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 [X] Name change

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

Name of foundation: JOSEPH HANDLEMAN TRUST FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O FIDUCIARY TRUST 200 SOUTH BISCAYNE — Room/suite: 3050

City or town, state, and ZIP code: MIAMI, FL 33131-3101

A Employer identification number: 65-6263328

B Telephone number: 305-349-2368

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)* ▶$ 5,999,000.

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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	68,454.	68,454.		STATEMENT 1
	4	Dividends and interest from securities	94,016.	94,016.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-227,941.			
	b	Gross sales price for all assets on line 6a 3,031,405.				
	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	-5,249.	0.		STATEMENT 3
	12	Total. Add lines 1 through 11	-70,720.	162,470.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	3,375.	0.		3,375.
	c	Other professional fees STMT 5	47,985.	23,993.		23,992.
	17	Interest				
	18	Taxes STMT 6	23,364.	912.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	475.	475.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	75,199.	25,380.		27,367.
	25	Contributions, gifts, grants paid	255,000.			255,000.
	26	**Total expenses and disbursements.** Add lines 24 and 25	330,199.	25,380.		282,367.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-400,919.			
	b	**Net investment income** (if negative, enter -0-)		137,090.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	205,491.	35,089.	35,089.
	2 Savings and temporary cash investments	396,500.		
	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	69,891.	126,013.	129,875.
	b Investments - corporate stock STMT 9	4,004,511.	3,399,391.	4,025,433.
	c Investments - corporate bonds STMT 10	950,642.	1,677,623.	1,808,603.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	12,000.	0.	0.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	5,639,035.	5,238,116.	5,999,000.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,475,723.	5,475,723.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	163,312.	-237,607.	
	30 Total net assets or fund balances	5,639,035.	5,238,116.	
	31 Total liabilities and net assets/fund balances	5,639,035.	5,238,116.	

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	5,639,035.
2	Enter amount from Part I, line 27a	2	-400,919.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,238,116.
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	5,238,116.

Form 990-PF (2009)

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	3,031,405.		3,259,346.	-227,941.

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				-227,941.

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 -227,941.

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? [X] 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			
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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		1	2,742.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,742.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	2,742.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 8,901.		
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	8,901.
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	6,159.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 6,159. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ FIDUCIARY TRUST INTERNATIONAL OF TH Telephone no ▶305-349-2368

Located at ▶200 SOUTH BISCAYNE BLVD, SUITE 3050, MIAMI, FL ZIP+4 ▶33131

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☒ Yes ☐ No			
	If "Yes," list the years ▶ 2008 , 2007 , ,				
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)		2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOYCE ANN MULLER CALLE L'ATENEU 11, SAN JUSTO DESVERN SPAIN 08960BARCE	TRUSTEE 2.00	0.	0.	0.
MARISA MULLER C/O FIDUCIARY TRUST, 200 SOUTH BISCAY MIAMI, FL 331313101	TRUSTEE 2.00	0.	0.	0.
CHRISTIAN MUELLER C/O FIDUCIARY TRUST, 200 SOUTH BISCAY MIAMI, FL 331313101	TRUSTEE 2.00	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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	5,536,954.
b	Average of monthly cash balances	1b	187,708.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,724,662.
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	5,724,662.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,870.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,638,792.
6	**Minimum investment return.** Enter 5% of line 5	6	281,940.

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	281,940.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,742.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,742.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	279,198.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	279,198.
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	279,198.

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	282,367.
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	282,367.
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	282,367.

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				279,198.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			395,482.	
b Total for prior years. 2007, ___, ___		45,756.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 282,367.				
a Applied to 2008, but not more than line 2a			282,367.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				0.
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))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		45,756.		
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		45,756.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			113,115.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				279,198.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	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 ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 12

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 STATEMENT 13				
Total			▶ 3a	255,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	68,454.	
4 Dividends and interest from securities			14	94,016.	
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	-227,941.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME			01	-5,249.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		-70,720.	0.

13 Total. Add line 12, columns (b), (d), and (e) ... 13 -70,720.

(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)

923621
02-02-10

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee — 5/10/10 Date ▶ Trustees Title

Paid Preparer's Use Only

Preparer's signature ▶	Date 5/5/10	Check if self-employed ▶ ☐	Preparer's identifying number P00548257
Firm's name (or yours if self-employed), address, and ZIP code ▶ MORRISON, BROWN, ARGIZ & FARRA, LLP 1001 BRICKELL BAY DRIVE, 9TH FLOOR MIAMI, FL 33131		EIN ▶	Phone no (305) 373-5500

Form **990-PF** (2009)

923622 02-02-10

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Title | Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person | Date

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed ☐	Preparer's SSN or PTIN P00548257
	Firm's name (or yours if self-employed), address, and ZIP code	MORRISON, BROWN, ARGIZ & FARRA, LLP 1001 BRICKELL BAY DRIVE, 9TH FLOOR MIAMI, FL 33131		EIN 01-0720052 Phone no (305) 373-5500

924105
12-09-09

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	FIDUCIARY TRUST COMPANY INTERNATIONAL	P	VARIOUS	VARIOUS
b	FIDUCIARY TRUST COMPANY INTERNATIONAL	P	VARIOUS	VARIOUS
c	FIDUCIARY TRUST COMPANY INTERNATIONAL	P	VARIOUS	VARIOUS
d	FIDUCIARY TRUST COMPANY INTERNATIONAL	P	VARIOUS	VARIOUS
e	SPDR GOLD TRUST	P	VARIOUS	VARIOUS
f	SPDR GOLD TRUST	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,231,148.		1,550,451.	-319,303.
b	1,395,911.		1,205,249.	190,662.
c	176,323.		239,727.	-63,404.
d	227,619.		263,531.	-35,912.
e	381.		366.	15.
f	23.		22.	1.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-319,303.
b				190,662.
c				-63,404.
d				-35,912.
e				15.
f				1.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-227,941.
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

923591
04-24-09

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

SOURCE	AMOUNT
GOVERNMENT OBLIGATIONS	2,800.
MONEY MARKET FUNDS	65,685.
MONEY MARKET FUNDS-ACCRUED INTEREST PAID	-31.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	68,454.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER INTEREST & DIVIDENDS	94,016.	0.	94,016.
TOTAL TO FM 990-PF, PART I, LN 4	94,016.	0.	94,016.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	-5,249.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-5,249.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,375.	0.		3,375.
TO FORM 990-PF, PG 1, LN 16B	3,375.	0.		3,375.

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
INVESTMENT ADVISORY FEES	47,985.	23,993.		23,992.
TO FORM 990-PF, PG 1, LN 16C	47,985.	23,993.		23,992.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	912.	912.		0.
FEDERAL TAXES PAID	22,452.	0.		0.
TO FORM 990-PF, PG 1, LN 18	23,364.	912.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	475.	475.		0.
TO FORM 990-PF, PG 1, LN 23	475.	475.		0.

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
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	X		100,810.	103,900.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	X		25,203.	25,975.
TOTAL U.S. GOVERNMENT OBLIGATIONS			126,013.	129,875.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			126,013.	129,875.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	2,894,633.	3,452,336.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	465,147.	506,019.
KINDER MORGAN ENERGY PARTNERS LP	39,611.	67,078.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,399,391.	4,025,433.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	178,718.	199,003.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	1,346,905.	1,451,861.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	100,000.	104,238.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	52,000.	53,501.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,677,623.	1,808,603.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL A. CABANAS
200 SOUTH BISCAYNE BLVD, SUITE 3050
MIAMI, FL 33131

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
305-349-2368	N/A

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD HAVE AN OUTLINE OF THE PROPOSED BUDGET AND ITS OBJECTIVES AND A PHOTOCOPY OF THE EXEMPT STATUS LETTER FROM THE INTERNAL REVENUE SERVICE.

ANY SUBMISSION DEADLINES

APPLICATIONS ACCEPTED ANYTIME.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS. CONTRIBUTIONS ARE MADE TO ALL CHARITABLE ORGANIZATIONS.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFRICAN MEDICAL & RESEARCH FOUNDATION 19 W 44TH ST 7TH FLOOR NEW YORK, NY 10017	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
AMERICAN FRIENDS OF MAGEN DAVID ADOM 2100 E HALLANDALE BEACH BLVD #205 HALLANDALE, FL 33009	NONE PROGRAM SUPPORT	PUBLIC CHARITY	30,000.
AMERICAN SUPPORTERS OF YEDID 148 MADISON AVE RM 600 NEW YORK, NY 10016	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
ISRAEL GUIDE DOG CENTER OF THE BLIND 732 S SETTLERS CIRCLE WARRINGTON, PA 18976	NONE PROGRAM SUPPORT	PUBLIC CHARITY	55,000.
THE ABRAHAM FUND INITIATIVES 9 EAST 45TH STREET NEW YORK, NY 10017	NONE PROGRAM SUPPORT	PUBLIC CHARITY	70,000.
CAMILLUS HOUSE 2020 NW 23RD STREET MIAMI, FL 33142	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
WOMEN'S INTERNATIONAL ZIONIST ORGANIZATION 38 DAVID HAMELECH BLVD. TEL AVIV, ISRAEL 64237	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
AMERICAN FRIENDS OF NANCY CAROLINE PO BOX 603048 PROVIDENCE, RI 02906	NONE PROGRAM SUPPORT	PUBLIC CHARITY	35,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			255,000.

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Short Term										
EURO		(USD 1.00=(EUR) 0.69859)								
Cash										
0.01	CASH		0		0			0		
Hong Kong Dollar		(USD 1.00=(HKD) 7.7537)								
Cash										
0.01	CASH		0		0			0		
U.S. Dollar										
Cash										
-34,627.87	CASH (FTCI MONEY MKT DEP A/C)	0.00	-34,628		-34,628	N/A	0.1500	-52	0.15	
37,805.77	TRADE RELATED RECEIVABLES	0.00	37,806		37,806	N/A	0.1500	57	0.15	
Total Cash			3,178		3,178	100.00		5	0.15	
Total U.S. Dollar			3,178		3,178	100.00		5		
Total Short Term			3,178		3,178	100.00		5	0.15	

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Fixed Income ============										
Governments										
250.00	ISHARES BARCLAYS TIPS BOND FUND $3.803	100.81	25,203	103.90	25,975	9.33	4.0420	1,011	3.89	60
Corporates										
50,000.00	CATERPILLAR INC DTD 12/5/2008 7% 12/15/2013 A	102.04	51,022	115.74	57,872	20.78	7.0000	3,500	2.77	156
25,000.00	DUKE ENERGY CORP SR NT DTD 1/26/2009 6.3% 2/1/2014 BBB+	101.67	25,418	110.06	27,515	9.88	6.3000	1,575	3.63	656
50,000.00	HEWLETT PACKARD CO DTD 12/5/2008 6.125% 3/1/2014 A	100.56	50,278	111.84	55,921	20.08	6.1250	3,063	3.07	1,021
50,000.00	AFLAC INC SR NT DTD 5/21/2009 8.5% 5/15/2019 A-	104.00	52,001	115.39	57,695	20.72	8.5000	4,250	6.30	543
Total Corporates			178,718		199,003	71.46		12,388	4.00	2,376
Fixed Income Funds										
4,216.01	TEMPLETON INCOME TR GLOBAL BD FD AD CL $0.568	12.33	52,000	12.69	53,501	19.21	0.5690	2,399	4.48	
Total Fixed Income			255,921		278,480	100.00		15,797	4.08	2,435

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Equities										
Energy										
Energy Equipment & Services										
150.00	NATIONAL OILWELL VARCO INC	82.12	12,318	44.09	6,614	1.28	0.4000	60	0.91	0
100.00	SCHLUMBERGER LTD	86.05	8,605	65.09	6,509	1.26	0.8400	84	1.29	21
100.00	TRANSOCEAN LTD	63.47	6,347	82.80	8,280	1.61		0		0
Total Energy Equipment & Services			27,270		21,403	5.93		774	2.53	21
Oil & Gas										
80.00	APACHE CORP	120.65	9,652	103.17	8,254	1.60	0.6000	48	0.58	0
100.00	ENCANA CORP (CAD)	30.63	3,063	32.45	3,245	0.63		0		0
150.00	PETROLEO BRASILERO SA PETROBRAS SPON ADR	66.78	10,017	47.68	7,152	1.39	0.3560	53	0.75	34
Total Oil & Gas			22,732		18,651	3.62		101	0.54	34
Total Energy			57,184		49,200	9.55		875	1.78	55
Materials										

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Chemicals										
50.00	MONSANTO CO NEW	84.01	4,201	81.75	4,088	0.79	1.0600	53	1.30	0
Containers & Packaging										
550.00	PACKAGING CORP AMER	13.40	7,367	23.01	12,656	2.46	0.6000	330	2.61	83
Metals & Mining										
100.00	BHP BILLITON LIMITED SPON ADR	65.82	6,582	76.58	7,658	1.49	1.6400	164	2.14	0
Total Materials			18,150		24,401	4.74		547	2.24	83
Industrials										
Aerospace & Defense										
80.00	GENERAL DYNAMICS CORP	59.63	4,770	68.17	5,454	1.06	1.5200	122	2.23	0
50.00	PRECISION CASTPARTS CORP	94.04	4,702	110.35	5,518	1.07	0.1200	6	0.11	0
150.00	UNITED TECHNOLOGIES CORP	72.16	10,824	69.41	10,412	2.02	1.5400	231	2.22	0
Total Aerospace & Defense			20,296		21,383	4.15		359	1.68	0
Electrical Equipment										
175.00	AMETEK INC NEW	50.26	8,796	38.24	6,692	1.30	0.2400	42	0.63	0

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Machinery										
150.00	JOY GLOBAL INC	79.31	11,897	51.59	7,739	1.50	0.7000	105	1.36	0
Total Industrials			40,988		35,813	6.95		506	1.41	0
Consumer Discretionary										
Textiles & Apparel										
125.00	NIKE INC CL B	50.97	6,371	66.07	8,259	1.60	1.0800	135	1.63	34
150.00	V F CORP	52.48	7,872	73.24	10,986	2.13	2.4000	360	3.28	0
Total Textiles & Apparel			14,243		19,245	3.74		495	2.57	34
Hotels Restaurants & Leisure										
200.00	MCDONALDS CORP	56.87	11,374	62.44	12,488	2.42	2.2000	440	3.52	0
Media										
300.00	DIRECTV CL A	20.68	6,203	33.35	10,005	1.94		0		0
Distributors										
1,400.00	LI & FUNG LTD (HKD) 0.025	3.59	5,026	4.16	5,823	1.13	0.0967	135	2.33	0
Total Consumer Discretionary			36,846		47,561	9.23		1,070	2.25	34

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Consumer Staples										
Food & Drug Retailing										
200.00	CVS CAREMARK CORP	40.16	8,032	32.21	6,442	1.25	0.3050	61	0.95	0
100.00	WAL MART STORES INC	50.37	5,037	53.45	5,345	1.04	1.0900	109	2.04	27
Total Food & Drug Retailing			13,069		11,787	2.29		170	1.44	27
Beverages										
150.00	ANHEUSER-BUSCH INBEV NV (EUR)	48.54	7,282	52.10	7,815	1.52	0.3006	45	0.58	0
100.00	PEPSICO INC	65.32	6,532	60.80	6,080	1.18	1.8000	180	2.96	45
Total Beverages			13,813		13,895	2.70		225	1.62	45
Food Products										
3,000.00	CHINA MENGNIU DAIRY CO (HKD)	3.38	10,129	3.58	10,737	2.08		0		0
100.00	GENERAL MILLS INC	48.46	4,846	70.81	7,081	1.37	1.9600	196	2.77	0
200.00	MEAD JOHNSON NUTRITION COMPANY	43.42	8,685	43.70	8,740	1.70	0.8000	160	1.83	40
Total Food Products			23,660		26,558	5.16		356	1.34	40

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Personal Products										
960.00	HENGAN INTERNATIONAL GROUP CO LTD	4.40	4,228	7.43	7,132	1.38		0		0
Total Consumer Staples			54,771		59,371	11.52		751	1.27	112
Health Care										
Biotechnology										
70.00	AMGEN INC	60.22	4,215	56.57	3,960	0.77		0		0
200.00	CELGENE CORP	60.78	12,157	55.68	11,136	2.16		0		0
100.00	GILEAD SCIENCES INC	52.35	5,235	43.28	4,328	0.84		0		0
Total Biotechnology			21,607		19,424	3.77		0		0
Pharmaceuticals										
100.00	TEVA PHARMACEUTICAL INDS LTD ADR	45.92	4,592	56.18	5,618	1.09	0.4820	48	0.86	0
150.00	THERMO FISHER SCIENTIFIC INC	37.89	5,684	47.69	7,154	1.39		0		0
Total Pharmaceuticals			10,276		12,772	2.48		48	0.38	0
Total Health Care			31,883		32,195	6.25		48	0.15	0
Financials										

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Banks										
300.00	BANCO SANTANDER BRASIL	13.81	4,144	13.94	4,182	0.81	0.0930	28	0.67	41
Diversified Financials										
275.00	BANK OF NEW YORK MELLON CORP	28.41	7,813	27.97	7,692	1.49	0.3600	99	1.29	0
50.00	BLACKROCK INC	128.89	6,445	232.20	11,610	2.25	3.1200	156	1.34	0
230.00	J P MORGAN CHASE & CO	33.42	7,688	41.67	9,584	1.86	0.2000	46	0.48	0
125.00	VISA INC CL A	56.67	7,084	87.46	10,933	2.12	0.5000	63	0.57	0
Total Diversified Financials			29,029		39,818	7.73		364	0.91	0
Insurance										
2.00	BERKSHIRE HATHAWAY INC DEL CL B	4402.01	8,804	3286.00	6,572	1.28		0		0
150.00	CHINA LIFE INSD CO ADR	76.24	11,436	73.35	11,003	2.14	0.4350	65	0.59	0
Total Insurance			20,240		17,575	3.41		65	0.37	0
Total Financials			53,413		61,575	11.95		457	0.74	41
Information Technology										
Internet Software & Services										
20.00	GOOGLE INC	548.72	10,974	619.98	12,400	2.41		0		0

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8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Software										
470.00	NUANCE COMMUNICATIONS INC	14.65	6,887	15.54	7,304	1.42		0		0
700.00	ORACLE CORP	19.13	13,389	24.54	17,178	3.33	0.2000	140	0.81	0
Total Software			20,277		24,482	4.75		140	0.57	0
Computers & Peripherals										
100.00	APPLE INC	197.42	19,742	210.86	21,086	4.09		0		0
60.00	INTERNATIONAL BUSINESS MACHINES CORP	115.5[illegible]	6,932	130.90	7,854	1.52	2.2000	132	1.68	0
400.00	NETAPP INC	31.56	12,624	34.39	13,756	2.67		0		0
Total Computers & Peripherals			39,298		42,696	8.29		132	0.31	0
Semiconductor Equipment & Products										
500.00	INTEL CORP	15.27	7,634	20.40	10,200	1.98	0.5600	280	2.75	0
500.00	MICROCHIP TECHNOLOGY INC	21.55	10,774	29.06	14,530	2.82	1.3600	680	4.68	0
Total Semiconductor Equipment & Products			18,408		24,730	4.80		960	3.88	0
Total Information Technology			88,958		104,307	20.25		1,232	1.18	0
Utilities										

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
220.00	AMERICAN WATER WORKS CO INC	19.7[illegible]	4,353	22.41	4,930	0.96	0.8400	185	3.75	0
Other Common Stock										
100.00	CENOVUS ENERGY INC (CAD)	28.8[illegible]	2,885	25.21	2,521	0.49		0		0
Equity Funds										
440.00	EATON VANCE SMALL-CAP FUND I	9.6[illegible]	4,250	11.89	5,232	1.02		0		0
500.00	ISHARES MSCI EMERGING MKT INDEX FD	28.8[illegible]	14,405	41.50	20,750	4.03	0.0240	12	0.06	6
85.00	SPDR GOLD TRUST	93.6[illegible]	7,961	107.31	9,121	1.77		0		0
990.10	TEMPLETON EMERG MKTS S/C FD ADV CL	8.0[illegible]	8,000	9.60	9,505	1.85	0.0530	52	0.55	0
Total Equity Funds			34,616		44,608	8.66		64	0.14	6
Preferred Stock										
400.00	AT&T INC 6.375% PFD A	24.9[illegible]	9,984	26.69	10,676	2.07	1.5940	638	5.97	0
300.00	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65 BBB+	25.1[illegible]	7,554	25.69	7,707	1.50	1.6500	495	6.42	124

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 DISCLAIMED ASSETS ACCOUNT
ACCOUNT # 121052209
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
1,200.00	REPSOL INTL CAPITAL LTD PFD CALL 7.45% SER A $1.8625	25.62	30,744	25.25	30,300	5.88	1.8620	2,234	7.37	0
Total Preferred Stock			48,282		48,683	9.45		3,367	6.92	124
Total Equities			465,147		506,049	100.00		9,103	1.77	455

REPORT RUN: 03/23/2010 AT 03:19 PM

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

JOSEPH HANDLEMAN TRUST FOUNDATION DATED 8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Short Term										
U.S. Dollar										
Cash										
-72,223.22	CASH (FTCI MONEY MKT DEP A/C)	0.00	-72,223		-72,223	N/A	0.1500	-108	0.15	
83.55	TAX RECLAIM RECEIVABLES	0.00	84		84	0.26	0.1500	0	0.15	
104,051.11	TRADE RELATED RECEIVABLES	0.00	104,051		104,051	N/A	0.1500	156	0.15	
Total Cash			31,911		31,911	100.00		48	0.15	
Total U.S. Dollar			31,911		31,911	100.00		48		
Total Short Term			31,911		31,911	100.00		48	0.15	
Fixed Income										
Governments										
1,000.00	ISHARES BARCLAYS TIPS BOND FUND $3.803	100.81	100,810	103.90	103,900	6.26	4.0420	4,042	3.89	239
Corporates										
50,000.00	CHEVRON CORP SR NT DTD 3/3/2009 3.45% 3/3/2012 AA	100.75	50,375	103.99	51,993	3.13	3.4500	1,725	1.58	565
100,000.00	PFIZER INC SR NT DTD 3/24/2009 4.45% 3/15/2012 AA	101.43	101,428	105.82	105,820	6.37	4.4500	4,450	1.75	1,310

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
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BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
100,000.00	BLACKROCK INC SR NT DTD 12/10/2009 2.25% 12/10/2012 A+	100.2	100,222	99.63	99,632	6.00	2.2500	2,250	2.38	131
200,000.00	VERIZON COMMUNICATIONS NT DTD 4/4/2008 5.25% 4/15/2013 A	93.6	187,200	107.88	215,758	13.00	5.2500	10,500	2.73	2,217
200,000.00	CATERPILLAR INC DTD 12/5/2008 7% 12/15/2013 A	102.0	204,088	115.74	231,488	13.95	7.0000	14,000	2.77	622
100,000.00	WALT DISNEY COMPANY NT DTD 12/22/2008 4.5% 12/15/2013 A	99.0	99,026	106.32	106,321	6.40	4.5000	4,500	2.80	200
50,000.00	DUKE ENERGY CORP SR NT DTD 1/26/2009 6.3% 2/1/2014 BBB+	101.6	50,837	110.06	55,031	3.32	6.3000	3,150	3.63	1,313
50,000.00	PEPSIAMERICAS INC NT DTD 2/12/2009 4.375% 2/15/2014 A	100.1	50,051	104.14	52,070	3.14	4.3750	2,188	3.29	826
200,000.00	HEWLETT PACKARD CO DTD 12/5/2008 6.125% 3/1/2014 A	100.5	201,110	111.84	223,684	13.47	6.1250	12,250	3.07	4,083
50,000.00	PEPSICO INC SR NT DTD 3/2/2009 3.75% 3/1/2014 A+	99.7	49,894	103.44	51,720	3.12	3.7500	1,875	2.87	625
50,000.00	COCA COLA CO SR NT DTD 3/6/2009 3.625% 3/15/2014 A+	100.6	50,342	103.18	51,590	3.11	3.6250	1,813	2.82	534

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8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
100,000.00	BLACKROCK INC SR NT DTD 12/10/2009 3.5% 12/10/2014 A+	100.49	100,492	98.86	98,855	5.96	3.5000	3,500	3.76	204
50,000.00	JPMORGAN CHASE & CO SR NT DTD 9/18/2009 3.7% 1/20/2015 A+	99.68	49,841	100.41	50,205	3.02	3.7000	1,850	3.61	529
50,000.00	AFLAC INC SR NT DTD 5/21/2009 8.5% 5/15/2019 A-	104.00	52,001	115.39	57,695	3.48	8.5000	4,250	6.30	543
Total Corporates			1,346,905		1,451,861	87.46		68,300	2.96	13,703
Fixed Income Funds										
8,214.15	TEMPLETON INCOME TR GLOBAL BD FD AD CL $0.568	12.17	100,000	12.69	104,238	6.28	0.5690	4,674	4.48	
Total Fixed Income			1,547,715		1,659,999	100.00		77,016	3.12	13,942

Equities

Energy

Energy Equipment & Services

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
500.00	SCHLUMBERGER LTD	61.45	30,724	65.09	32,545	0.93	0.8400	420	1.29	273

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
600.00	TRANSOCEAN LTD	63.47	38,080	82.80	49,680	1.42		0		0
Total Energy Equipment & Services			68,804		82,225	3.99		4,410	3.15	273
Oil & Gas										
500.00	ENCANA CORP (CAD)	30.63	15,316	32.45	16,225	0.46		0		0
1,700.00	PETROLEO BRASILERO SA PETROBRAS SPON ADR	46.19	78,517	47.68	81,056	2.31	0.3560	605	0.75	390
Total Oil & Gas			93,833		97,281	2.77		605	0.62	390
Total Energy			208,125		237,437	6.76		5,015	2.11	663
Materials										
Chemicals										
300.00	MONSANTO CO NEW	84.01	25,204	81.75	24,525	0.70	1.0600	318	1.30	0
600.00	PRAXAIR INC	26.18	15,708	80.31	48,186	1.37	1.6000	960	1.99	0
Total Chemicals			40,912		72,711	2.07		1,278	1.76	0
Containers & Packaging										
3,000.00	PACKAGING CORP AMER	13.36	40,090	23.01	69,030	1.97	0.6000	1,800	2.61	510

BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Metals & Mining										
800.00	BHP BILLITON LIMITED SPON ADR	74.8	59,844	76.58	61,264	1.75	1.6400	1,312	2.14	0
Total Materials			140,846		203,005	5.78		4,390	2.16	510
Industrials										
Aerospace & Defense										
1,010.00	GENERAL DYNAMICS CORP	63.4	64,083	68.17	68,852	1.96	1.5200	1,535	2.23	0
535.00	LOCKHEED MARTIN CORP	44.5	23,839	75.35	40,312	1.15	2.5200	1,348	3.34	0
350.00	PRECISION CASTPARTS CORP	94.0	32,914	110.35	38,623	1.10	0.1200	42	0.11	0
1,100.00	UNITED TECHNOLOGIES CORP	36.9	40,678	69.41	76,351	2.18	1.5400	1,694	2.22	0
Total Aerospace & Defense			161,514		224,137	6.39		4,619	2.06	0
Electrical Equipment										
800.00	AMETEK INC NEW	31.6	25,318	38.24	30,592	0.87	0.2400	192	0.63	0
Total Industrials			186,832		254,729	7.26		4,811	1.89	0
Consumer Discretionary										

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
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FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Textiles & Apparel										
800.00	NIKE INC CL B	50.97	40,777	66.07	52,856	1.51	1.0800	864	1.63	216
900.00	V F CORP	52.80	47,521	73.24	65,916	1.88	2.4000	2,160	3.28	0
Total Textiles & Apparel			88,298		118,772	3.38		3,024	2.55	216
Hotels Restaurants & Leisure										
1,000.00	MCDONALDS CORP	59.46	59,460	62.44	62,440	1.78	2.2000	2,200	3.52	0
Media										
2,200.00	DIRECTV CL A	20.68	45,489	33.35	73,370	2.09		0		0
Distributors										
12,375.00	LI & FUNG LTD (HKD) 0.025	3.57	44,152	4.16	51,471	1.47	0.0967	1,197	2.33	0
Specialty Retail										
6,500.00	HANDLEMAN CO DEL	0.01	43	0.14	878	0.02	0.3200	2,080		0
Total Consumer Discretionary			237,442		306,931	8.74		8,501	2.77	216
Consumer Staples										

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Food & Drug Retailing										
800.00	CVS CAREMARK CORP	32.75	26,200	32.21	25,768	0.73	0.3050	244	0.95	0
927.00	KRAFT FOODS INC CL A	16.54	15,337	27.18	25,196	0.72	1.1600	1,075	4.27	269
Total Food & Drug Retailing			41,537		50,964	1.45		1,319	2.59	269
Beverages										
1,350.00	ANHEUSER-BUSCH INBEV NV (EUR)	47.86	64,607	52.10	70,332	2.00	0.3006	406	0.58	0
298.00	PEPSICO INC	1.87	556	60.80	18,118	0.52	1.8000	536	2.96	134
Total Beverages			65,163		88,450	2.52		942	1.07	134
Food Products										
9,000.00	CHINA MENGNIU DAIRY CO (HKD)	3.33	30,388	3.58	32,210	0.92		0		0
1,000.00	GENERAL MILLS INC	57.93	57,931	70.81	70,810	2.02	1.9600	1,960	2.77	0
1,360.00	MEAD JOHNSON NUTRITION COMPANY	43.42	59,055	43.70	59,432	1.69	0.8000	1,088	1.83	272
Total Food Products			147,375		162,452	4.63		3,048	1.88	272
Tobacco										
1,340.00	ALTRIA GROUP INC	10.49	14,057	19.63	26,304	0.75	1.3600	1,822	6.93	456

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
Personal Products										
9,160.00	HENGAN INTERNATIONAL GROUP CO LTD	4.74	43,389	7.43	68,047	1.94		0		0
Total Consumer Staples			311,521		396,218	11.29		7,132	1.80	1,131
Health Care										
Health Care Equipment & Supplies										
1,044.00	MEDTRONIC INC	35.47	37,029	43.98	45,915	1.31	0.8200	856	1.86	0
Biotechnology										
1,111.00	AMGEN INC	52.53	58,361	56.57	62,849	1.79		0		0
1,000.00	CELGENE CORP	60.56	60,563	55.68	55,680	1.59		0		0
750.00	GILEAD SCIENCES INC	44.30	33,224	43.28	32,460	0.92		0		0
Total Biotechnology			152,148		150,989	4.30		0		0
Pharmaceuticals										
750.00	ROCHE HOLDING LTD ADR	31.43	23,573	42.20	31,650	0.90	0.6650	499	1.58	0

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
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BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
1,050.00	THERMO FISHER SCIENTIFIC INC	32.95	34,597	47.69	50,075	1.43		0		0
Total Pharmaceuticals			58,170		81,725	2.33		499	0.61	0
Total Health Care			247,347		278,629	7.94		1,355	0.49	0
Financials										
Banks										
3,500.00	BANCO SANTANDER BRASIL	13.71	47,980	13.94	48,790	1.39	0.0930	326	0.67	484
Diversified Financials										
1,375.00	BANK OF NEW YORK MELLON CORP	28.34	38,970	27.97	38,459	1.10	0.3600	495	1.29	0
300.00	BLACKROCK INC	128.89	38,668	232.20	69,660	1.98	3.1200	936	1.34	0
2,160.00	J P MORGAN CHASE & CO	35.69	77,093	41.67	90,007	2.56	0.2000	432	0.48	0
900.00	VISA INC CL A	57.31	51,578	87.46	78,714	2.24	0.5000	450	0.57	0
Total Diversified Financials			206,309		276,840	7.89		2,313	0.84	0
Insurance										
20.00	BERKSHIRE HATHAWAY INC DEL CL B	4124.44	82,489	3286.00	65,720	1.87		0		0

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
800.00	CHINA LIFE INSD CO ADR	77.06	61,651	73.35	58,680	1.67	0.4350	348	0.59	0
Total Insurance			144,140		124,400	3.54		348	0.28	0
Total Financials			398,429		450,030	12.82		2,987	0.66	484
Information Technology										
Internet Software & Services										
2,000.00	AVAGO TECHNOLOGIES LTD	15.87	31,735	18.29	36,580	1.04		0		0
125.00	GOOGLE INC	581.39	72,673	619.98	77,498	2.21		0		0
Total Internet Software & Services			104,408		114,078	3.25		0		0
Software										
2,272.00	MICROSOFT CORP	18.97	43,098	30.49	69,273	1.97	0.5200	1,181	1.71	0
3,070.00	NUANCE COMMUNICATIONS INC	14.72	45,177	15.54	47,708	1.36		0		0
1,800.00	ORACLE CORP	19.13	34,430	24.54	44,172	1.26	0.2000	360	0.81	0
Total Software			122,705		161,153	4.59		1,541	0.96	0
Communications Equipment										
3,000.00	CISCO SYSTEMS INC	19.21	57,626	23.94	71,820	2.05		0		0

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
840.00	QUALCOMM INC	13.43	11,323	46.26	38,858	1.11	0.6800	571	1.47	0
Total Communications Equipment			68,949		110,678	3.15		571	0.52	0
Computers & Peripherals										
813.00	INTERNATIONAL BUSINESS MACHINES CORP	101.79	82,757	130.90	106,422	3.03	2.2000	1,789	1.68	0
1,000.00	NETAPP INC	31.56	31,560	34.39	34,390	0.98		0		0
Total Computers & Peripherals			114,316		140,812	4.01		1,789	1.27	0
Semiconductor Equipment & Products										
3,224.00	INTEL CORP	16.51	53,217	20.40	65,770	1.87	0.5600	1,805	2.75	0
1,598.00	MICROCHIP TECHNOLOGY INC	24.21	38,682	29.06	46,438	1.32	1.3600	2,173	4.68	0
Total Semiconductor Equipment & Products			91,898		112,207	3.20		3,979	3.55	0
Total Information Technology			502,276		638,928	18.20		7,880	1.23	0
Utilities										
2,200.00	AMERICAN WATER WORKS CO INC	20.67	45,464	22.41	49,302	1.40	0.8400	1,848	3.75	0
Other Common Stock										

BASE CURRENCY: U.S. DOLLAR

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
500.00	CENOVUS ENERGY INC (CAD)	28.85	14,424	25.21	12,605	0.36		0		0
Equity Funds										
4,880.00	EATON VANCE SMALL-CAP FUND I	10.39	50,701	11.89	58,023	1.65		0		0
800.00	ISHARES FTSE/XINHUA CHINA 25	40.79	32,632	42.27	33,816	0.96	0.4440	355	1.05	0
2,550.00	ISHARES MSCI AUSTRALIA INDEX	23.08	58,845	22.84	58,242	1.66	1.2310	3,139	5.39	0
2,400.00	ISHARES MSCI EMERGING MKT INDEX FD	38.80	93,124	41.50	99,600	2.84	0.0240	58	0.06	29
1,100.00	SPDR GOLD TRUST	92.34	101,573	107.31	118,041	3.36		0		0
3,712.87	TEMPLETON EMERG MKTS S/C FD ADV CL	8.08	30,000	9.60	35,644	1.02	0.0530	197	0.55	0
2,600.00	WISDOMTREE INDIA EARNINGS FUND	21.90	56,950	22.07	57,382	1.63	0.0230	60	0.10	0
Total Equity Funds			423,824		460,748	13.13		3,808	0.83	29
Preferred Stock										
1,000.00	AT&T INC 6.375% PFD A	25.02	25,020	26.69	26,690	0.76	1.5940	1,594	5.97	0
1,475.00	CBS CORP PFD 7.25% CALL $1.813 BBB	23.71	34,972	22.70	33,483	0.95	1.8130	2,674	7.99	0
800.00	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65 BBB+	25.27	20,216	25.69	20,552	0.59	1.6500	1,320	6.42	330

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987
ACCOUNT # 121052200
BASE CURRENCY: U.S. DOLLAR

FIDUCIARY TRUST COMPANY INTERNATIONAL
SCHEDULE OF ASSETS BY INDUSTRY

TRADE DATE BASIS
AS OF DEC 31 2009

Units	Security Description	Unit Cost	Total Cost	Price	Market Value	% of Group	Estimated Annual Rate	Estimated Annual Income	Yield	Accrued Income
2,000.00	GE CAP CORP 6.625% PUB NT CALL X 6/28/32$1.656 AAA	25.53	51,151	25.04	50,080	1.43	1.6560	3,312	6.61	0
3,600.00	REPSOL INTL CAPITAL LTD PFD CALL 7.45% SER A $1.8625	25.62	92,231	25.25	90,900	2.59	1.8620	6,703	7.37	0
Total Preferred Stock			223,590		221,705	6.32		15,603	7.04	330
Total Equities			2,894,033		3,450,336	100.00		63,331	1.80	3,362

Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED 8/21/
1987 DISCLAIMED ASSETS ACCOUNT 121052209

Fiduciary
Trust
International

Account Number: 121052209

Tax I.D. Number: XX-XXX3328

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B:					
50.000	ABBOTT LABS	01/07/2009	07/20/2009	2,219.44	2,520.77	-301 33
175 000	ABBOTT LABS	03/26/2009	08/27/2009	8,051.51	8,505.71	-454.20
250.000	ADOBE SYS INC	05/29/2008	03/11/2009	4,647.35	10,975.00	-6,327.65
250.000	ALCOA INC	04/08/2008	01/05/2009	2,994.98	9,282 50	-6,287.52
50,000.000	CHEVRON CORP SR NT DTD 3/3/2009 3.95% 3/3/2014	02/27/2009	12/04/2009	52,924.50	50,232.00	2,692 50
200.000	COACH INC	03/27/2008	01/02/2009	4,403.62	6,264.00	-1,860.38
150.000	COSTCO WHSL CORP NEW	10/22/2008	05/15/2009	6,728.47	8,115.30	-1,386.83
40.000	DIAGEO PLC SPONSORED ADR NEW	03/27/2008	03/25/2009	1,775.03	3,350.00	-1,574.97
100.000	EMERSON ELEC CO	05/22/2008	03/04/2009	2,559.78	5,676 00	-3,116.22
100.000	GILEAD SCIENCES INC	04/08/2008	03/04/2009	4,554.76	5,235.33	-680.57
100.000	J P MORGAN CHASE & CO	07/23/2008	07/20/2009	3,719 40	4,090.49	-371.09
150.000	JACOBS ENGINEERING GROUP INC	05/22/2008	02/24/2009	5,335.64	13,922.40	-8,586.76
250 000	LAUDER ESTEE COS INC CL A	05/23/2008	02/05/2009	6,461.71	11,654.05	-5,192.34
50.000	NUCOR CORP.	03/27/2008	03/03/2009	1,628.90	3,504 50	-1,875.60
300.000	ORACLE SYS CORP	05/04/2009	07/20/2009	6,534.73	5,738.34	796 39
150.000	PEABODY ENERGY CORP	05/23/2008	02/27/2009	3,552.42	11,002.07	-7,449.65
80.000	PEPSICO INC	04/08/2008	03/26/2009	4.167 41	5 705 34	-1 537 93
15.000	SPDR GOLD TRUST	05/26/2009	09/14/2009	1,471.55	1,404 83	66 72
120.000	STATE STREET CORP	07/23/2008	01/21/2009	1,968.48	8,599.76	-6,631 28
100.000	TEVA PHARMACEUTICAL INDS LTD	03/27/2008	03/06/2009	4,437.81	4,663.00	-225 19
50.000	UNITED STS STL CORP NEW	05/22/2008	01/16/2009	1,610.86	8,947.00	-7,336 14
50.000	V F CORP.	04/29/2009	07/20/2009	3,021.92	2,912.34	109 58
200.000	VARIAN MED SYS INC	05/23/2008	01/02/2009	7,187.72	9,439.00	-2,251.28
25.000	VISA INC CL A	05/26/2009	12/30/2009	2,190.19	1,663 25	526.94
250 000	WELLS FARGO & CO NEW	11/06/2008	01/21/2009	3,757.61	7,126.55	-3,368.94
50 000	ACCENTURE PLC	05/26/2009	09/09/2009	1,728.69	1,545.00	183.69
50.000	BUNGE LIMITED	05/29/2008	05/22/2009	3,130.28	5,924.00	-2,793.72
400 000	REPSOL INTL CAPITAL LTD PFD CALL 7.45% SER A $1.8625	05/30/2008	05/26/2009	9,385.76	10,247.92	-862.16
60.000	VESTAS WIND SYSTEMS AS (DKK) 1	09/17/2009	12/04/2009	4,296.02	4,580 61	-284 59
375 000	TANDBERG ASA (NOK) 1 NEW	07/17/2009	10/02/2009	9,876.66	6,899.81	2,976.85
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			176,323.20	239,726.87	-63,403.67
	TOTAL SHORT-TERM SALES			176,323.20	239,726.87	-63,403 67

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED 8/21/
1987 DISCLAIMED ASSETS ACCOUNT 121052209

Account Number: 121052209

Tax I.D. Number: XX-XXX3328

Fiduciary Trust International

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B:					
	--					
200 000	AFLAC INC	05/22/2008	09/09/2009	7,993.65	13,313.00	-5,319.35
100.000	AT&T INC 6.375% PFD	04/08/2008	04/17/2009	2,520.13	2,496 05	24.08
200 000	AT&T INC 6.375% PFD	04/08/2008	04/20/2009	5,031.17	4,992.10	39 07
800.000	AT&T INC 6.375% PFD	04/08/2008	05/19/2009	20,251.08	19,968.40	282.68
200.000	AT&T INC 6.375% PFD	04/08/2008	05/26/2009	5,072.87	4,992.10	80.77
200 000	AT&T INC 6.375% PFD	04/08/2008	07/20/2009	5,202.87	4,992.10	210.77
100.000	AT&T INC 6.375% PFD	04/08/2008	12/30/2009	2,670.43	2,496 05	174 38
50.000	CELGENE CORP	03/27/2008	12/30/2009	2,820.43	3,083 00	-262 57
100.000	CONOCOPHILLIPS	05/22/2008	09/25/2009	4,507.37	9,271.00	-4,763.63
40.000	DIAGEO PLC SPONSORED ADR NEW	03/27/2008	05/04/2009	1,973.21	3,350.00	-1,376.79
300.000	DISNEY WALT CO	05/29/2008	09/28/2009	8,484 41	9,715.00	-1,230.59
100.000	EMERSON ELEC CO	05/22/2008	06/17/2009	3,336.45	5,676.00	-2,339.55
100.000	ENCANA CORP	03/27/2008	09/16/2009	5,972 91	7,593.00	-1,620.09
150.000	EXELON CORP	05/22/2008	11/16/2009	7,075.82	13,477.14	-6,401.32
100.000	FPL GROUP CAP INC 6 60% PFD CALL SER A $1.65	04/08/2008	05/04/2009	2,493.38	2,517.90	-24.52
300.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	04/08/2008	05/05/2009	7,450.52	7,553.70	-103 18
200.000	FPL GROUP CAP INC 6 60% PFD CALL SER A $1.65	04/08/2008	05/06/2009	4,972 89	5,035.80	-62.91
200.000	FPL GROUP CAP INC 6 60% PFD CALL SER A $1.65	04/08/2008	05/08/2009	4,981.65	5,035.80	-54.15
100.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	04/08/2008	05/11/2009	2,496 74	2,517.90	-21.16
100.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	04/08/2008	05/12/2009	2,497.49	2,517 90	-20 41
100.000	FPL GROUP CAP INC 6 60% PFD CALL SER A $1.65	04/08/2008	05/19/2009	2,487.95	2,517.90	-29 95
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	04/08/2008	05/20/2009	4,984.85	5,035.80	-50 95
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1 65	04/08/2008	05/21/2009	4,970.87	5,035.80	-64.93
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1 65	04/08/2008	07/20/2009	5,060.29	5,035.80	24.49
1,000 000	GENERAL ELEC CAP CORP 6 625% PUB INC NTS	04/08/2008	05/19/2009	23,498.20	25,402.00	-1,903 80
797.000	GENERAL ELEC CAP CORP 6 625% PUB INC NTS	04/08/2008	12/30/2009	19,956.29	20,245.39	-289 10
203.000	GENERAL ELEC CAP CORP 6 625% PUB INC NTS	04/08/2008	12/30/2009	5,079.94	5,156 61	-76 67
200.000	HARRIS CORP DEL	04/08/2008	05/04/2009	6,377.30	10,122.00	-3,744.70
150.000	MARKET VECTORS GLOBAL ALTERNATIVE ENERGY	10/21/2008	12/02/2009	3,677.06	4,196.01	-518.95
125 000	NESTLE S A SPONSORED ADR REPSTG REG SH	03/27/2008	08/27/2009	5,029.98	6,295.50	-1,265.52
200.000	NINTENDO LTD ADR	11/05/2008	12/04/2009	5,699.89	8,696 64	-2,996.75
50.000	NUCOR CORP.	03/27/2008	12/04/2009	2,133.25	3,504.50	-1,371.25
100.000	PROCTER & GAMBLE CO	03/27/2008	04/06/2009	4,981.30	6,965.00	-1,983 70
400.000	SCHERING PLOUGH CORP.	05/29/2008	09/25/2009	11,087.72	7,765.00	3,322.72
150 000	ACCENTURE PLC	03/27/2008	09/09/2009	5,186 06	5,206.50	-20 44
10.000	BUNGE LIMITED	03/27/2008	05/22/2009	626.06	947.60	-321.54
60 000	BUNGE LIMITED	03/27/2008	12/04/2009	3,888.49	5,685.60	-1,797.11
200 000	REPSOL INTL CAPITAL LTD PFD CALL 7.45% SER A $1 8625	05/30/2008	12/30/2009	5,088.49	5,123.96	-35 47
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	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			227,619.46	263,531 55	-35,912.09
				===========	===========	===========
	TOTAL LONG-TERM SALES			227,619 46	263,531.55	-35,912 09
				===========	===========	===========

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 121052200

Fiduciary
Trust
International

Account Number: 121052200

Tax I.D. Number: XX-XXX3328

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B:					
	--					
100.000	AT&T INC 6.375% PFD	05/30/2008	04/17/2009	2,520.13	2,502.00	18.13
500.000	AT&T INC 6 375% PFD	05/30/2008	04/20/2009	12,577.93	12,510.00	67 93
1,700.000	AT&T INC 6.375% PFD	05/30/2008	05/19/2009	43,033.54	42,534.00	499.54
500.000	AT&T INC 6.375% PFD	05/30/2008	05/26/2009	12,682 17	12,510 00	172.17
750.000	ABBOTT LABS	03/26/2009	08/27/2009	34,506.46	36,754 93	-2,248.47
1,000.000	AMETEK INC NEW	06/24/2008	03/09/2009	26,768.35	49,902.10	-23,133.75
800 000	BASF A G SPONSORED ADR	05/19/2008	02/24/2009	22,122.68	57,704.00	-35,581 32
75,000.000	BANK AMER CORP DTD 11/18/2003 4.375% 12/1/2010	11/04/2008	03/03/2009	67,125.00	73,983.75	-6,858.75
75,000.000	BANK AMER CORP DTD 11/18/2003 4.375% 12/1/2010	11/04/2008	03/10/2009	67,537.50	73,983.75	-6,446 25
10,000.000	BELLSOUTH CORP NT DTD 9/13/2004 4.2% 9/15/2009	11/20/2008	09/15/2009	10,000.00	9,950.00	50.00
100 000	CBS CORP PFD 7 25% CALL $1.813	05/30/2008	02/19/2009	1,332.23	2,370.98	-1,038.75
200.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	02/20/2009	2,516.22	4,741.96	-2,225.74
50.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	02/23/2009	605.09	1,185.49	-580.40
300.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	03/16/2009	3,477.63	7,112.94	-3,635.31
100.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	03/26/2009	1,433.94	2,370.98	-937.04
100.000	CBS CORP PFD 7 25% CALL $1.813	05/30/2008	03/27/2009	1,459.14	2,370.98	-911 84
225.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	04/02/2009	3,215.56	5,334.71	-2,119 15
100.000	CBS CORP PFD 7 25% CALL $1.813	05/30/2008	04/16/2009	1,450.73	2,370 98	-920 25
100.000	CBS CORP PFD 7 25% CALL $1 813	05/30/2008	04/17/2009	1,433 85	2,370 98	-937 13
150.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	04/22/2009	2,099.01	3,556.47	-1,457.46
200.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	05/26/2009	3,548.91	4,741.96	-1,193.05
100.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	05/27/2009	1,775 45	2,370.98	-595 53
2,000 000	COACH INC	03/27/2008	01/02/2009	44,036.15	61,980.00	-17,943 85
850 000	COSTCO WHSL CORP NEW	10/22/2008	05/15/2009	38,127 98	45,986 70	-7,858.72
500.000	EMERSON ELEC CO	05/19/2008	03/04/2009	12,812 83	28,742.50	-15,929.67
100.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/04/2009	2,493.38	2,527.00	-33.62
800.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/05/2009	19,868.05	20,216.00	-347 95
400.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/06/2009	9,945.78	10,108.00	-162.22
400.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1 65	06/02/2008	05/08/2009	9,963 31	10,108.00	-144 69
100 000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/11/2009	2,496 74	2,527.00	-30.26
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/12/2009	4,994.98	5,054 00	-59.02
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1 65	06/02/2008	05/19/2009	4,975.89	5,054.00	-78 11
500.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	05/20/2009	12,462.13	12,635.00	-172 87
300.000	FPL GROUP CAP INC 6 60% PFD CALL SER A $1.65	06/02/2008	05/21/2009	7,456.31	7,581.00	-124 69
500.000	GENENTECH INC NEW	01/08/2009	03/16/2009	46,984.74	42,326 95	4,657.79
2,000.000	GENERAL ELEC CAP CORP 6 625% PUB INC NTS	06/02/2008	05/19/2009	46 996 39	51 151 20	-4 154 81
500.000	GILEAD SCIENCES INC	06/24/2008	03/04/2009	22,773.82	27,055.00	-4,281 18
1,000.000	ILLINOIS TOOL WKS INC	03/27/2008	02/24/2009	29,436.93	48,700.00	-19,263.07
1,200 000	LAUDER ESTEE COS INC CL A	05/29/2008	02/05/2009	31,016.23	58,289.04	-27,272.81
200.000	ORACLE SYS CORP	05/04/2009	07/20/2009	4,356.49	3,825.56	530.93
400.000	PACKAGING CORP AMER	01/16/2009	12/28/2009	9,495.76	5,420 21	4,075.55
800 000	PEABODY ENERGY CORP	05/19/2008	02/27/2009	18,946.22	63,237.52	-44,291.30
100,000.000	PROCTER & GAMBLE CO NT DTD 2/6/2009 3.5% 2/15/2015	02/03/2009	12/30/2009	102,690 00	99,580 00	3,110 00
200.000	ROCHE HLDG LTD SPONSORED ADR	06/24/2008	01/08/2009	15,754.13	16,822.00	-1,067.87
100.000	ROCHE HLDG LTD SPONSORED ADR	06/24/2008	01/09/2009	3,843.24	4,205 50	-362.26
300 000	ROCHE HLDG LTD SPONSORED ADR	06/24/2008	01/15/2009	11,445 50	12,616 50	-1,171 00
200 000	ROCHE HLDG LTD SPONSORED ADR	06/24/2008	01/16/2009	7,627.96	8,411.00	-783.04
300.000	SPDR GOLD TRUST	05/26/2009	09/14/2009	29,431.08	28,096.50	1,334.58
790.000	STATE STREET CORP	07/23/2008	01/21/2009	12,959.17	56,615.11	-43,655.94
50,000.000	STATE STREET CORP NT DTD 3/6/2009 2 15% 4/30/2012	03/03/2009	07/23/2009	50,317.00	49,928.00	389 00

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 121052200

Account Number: 121052200

Tax I.D. Number: XX-XXX3328

Fiduciary
Trust
International

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
400.000	THERMO ELECTRON CORP	03/18/2009	07/20/2009	16,494.10	13,554 68	2,939 42
300.000	UNITED STS STL CORP NEW	05/19/2008	01/16/2009	9,665.14	54,611.31	-44,946.17
150.000	V F CORP.	04/29/2009	12/28/2009	11,025.22	8,737.01	2,288.21
800 000	VARIAN MED SYS INC	01/30/2008	01/02/2009	28,750.88	42,903.04	-14,152 16
125.000	VISA INC CL A	07/20/2009	12/28/2009	10,804.47	8,045.00	2,759.47
100,000.000	WAL MART STORES INC SR NT DTD 1/23/2009 3% 2/3/2014	01/20/2009	12/04/2009	102,295.00	101,025.00	1,270.00
1,600.000	WELLS FARGO & CO NEW	11/06/2008	01/21/2009	24,048.68	45,609.92	-21,561.24
390.000	VESTAS WIND SYSTEMS AS (DKK) 1	09/17/2009	12/04/2009	27,924.15	29,773.98	-1,849 83
2,400.000	TANDBERG ASA (NOK) 1 NEW	07/17/2009	10/02/2009	63,210 60	44,158.78	19,051.82
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			1,231,147.95	1,550,451.95	-319,304.00
	TOTAL SHORT-TERM SALES			1,231,147.95	1,550,451.95	-319,304 00

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED 8/21/1987 121052200

Account Number: 121052200

Tax I.D. Number: XX-XXX3328

Fiduciary Trust International

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B.					

1,000.000	AFLAC INC	05/19/2008	09/09/2009	39,968.27	67,407.60	-27,439 33
200.000	AT&T INC 6 375% PFD	05/30/2008	07/20/2009	5,202.87	5,004.00	198.87
800.000	AMERICA MOVIL S A DE C V SPON ADR SER L	01/30/2008	02/24/2009	20,445 48	47,918.00	-27,472.52
744.000	AMERISOURCE BERGER CORP	05/13/2003	03/09/2009	22,613 68	20,437 32	2,176 36
500.000	AMGEN INC.	03/23/2001	07/20/2009	29,321.25	26,265.22	3,056.03
200.000	APACHE CORP.	06/21/2001	05/26/2009	15,915.09	4,374 72	11,540.37
1,018.000	APACHE CORP.	06/21/2001	11/30/2009	96,681.75	22,267.31	74,414.44
2.000	BERKSHIRE HATHAWAY INC DEL CL B	09/29/2008	12/28/2009	6,567.81	8,804.02	-2,236 21
200.000	BHP LIMITED SPON ADR	05/20/2008	05/26/2009	10,955.32	17,832.00	-6,876 68
100.000	CBS CORP PFD 7.25% CALL $1.813	05/30/2008	06/02/2009	1,827.50	2,370.98	-543.48
150.000	CBS CORP PFD 7 25% CALL $1 813	05/30/2008	06/03/2009	2,759.18	3,556.47	-797.29
700.000	CISCO SYS INC	11/11/1999	07/20/2009	14,591.12	13,446.01	1,145 11
704.000	DANAHER CORP.	07/29/2003	08/27/2009	43,729.04	25,352.20	18,376.84
2,000.000	DISNEY WALT CO	03/27/2008	09/28/2009	56,562 75	62,940.00	-6,377.25
500.000	EMERSON ELEC CO	05/19/2008	06/17/2009	16,682.27	28,742.50	-12,060.23
1,000.000	ENCANA CORP	03/27/2008	09/16/2009	59,729.07	76,256.00	-16,526 93
700.000	EXELON CORP	05/29/2008	11/16/2009	33,020.46	62,768.93	-29,748.47
200.000	EXXON MOBIL CORP	11/25/1969	05/26/2009	13,948.14	387.39	13,560.75
300.000	EXXON MOBIL CORP	11/25/1969	07/20/2009	20,768.98	581.08	20,187.90
798.000	EXXON MOBIL CORP	11/25/1969	11/30/2009	59,489.37	1,545.67	57,943.70
200.000	FPL GROUP CAP INC 6.60% PFD CALL SER A $1.65	06/02/2008	07/20/2009	5,060 29	5,054.00	6.29
250.000	GILEAD SCIENCES INC	01/30/2008	03/04/2009	11,386.91	11,074.75	312.16
1,000.000	INTEL CORP	07/11/1996	07/20/2009	18,834.52	16,506.36	2,328 16
486.000	LINEAR TECHNOLOGY CORP	01/23/2003	07/20/2009	12,185.75	13,418.07	-1,232.32
150.000	LOCKHEED MARTIN CORP	03/06/2003	07/20/2009	12,105.19	6,683.80	5,421.39
1,500.000	MARKET VECTORS GLOBAL ALTERNATIVE ENERGY	10/21/2008	11/30/2009	35,616.13	41,960 10	-6,343 97
1,000.000	MICROSOFT CORP	08/01/1996	03/09/2009	15,349.91	18,968 99	-3,619 08
500.000	MICROSOFT CORP	08/01/1996	07/20/2009	12,185 69	9,484 50	2,701.19
1,250.000	NESTLE S A SPONSORED ADR REPSTG REG SH	03/27/2008	08/27/2009	50,299.84	63,030.00	-12,730 16
1,200.000	NINTENDO LTD ADR	11/05/2008	12/04/2009	34,199.36	52,179 84	-17,980.48
400.000	NUCOR CORP.	01/30/2008	03/03/2009	13,031.21	23,042.52	-10,011.31
400.000	NUCOR CORP.	01/30/2008	12/04/2009	17,065 96	23,042.52	-5,976.56
290.000	PEPSICO INC	04/05/1983	03/26/2009	15,106.86	541.17	14,565.69
1,340 000	PHILIP MORRIS INTERNATIONAL INC	07/31/2002	11/30/2009	66,690 09	32,032.42	34,657.67
250 000	PRAXAIR INC	11/29/2001	03/09/2009	13,527 67	6,545.00	6,982 67
400 000	PRAXAIR INC	11/29/2001	05/26/2009	28,963 50	10,472.00	18,491 50
1,618.000	PROCTER & GAMBLE CO	01/09/1996	04/06/2009	80,597.47	35,198.90	45,398 57
100.000	SPDR GOLD TRUST	01/30/2008	03/06/2009	9,241 30	9,211 40	29.90
1,176 000	SAFEWAY INC NEW	08/13/2003	02/24/2009	24,118.80	25,059 44	-940.64
300 000	SCHLUMBERGER LTD	12/02/1997	07/20/2009	17,059.06	10,387 55	6,671.51
1,300.000	SCHLUMBERGER LTD	12/02/1997	11/30/2009	81,404 17	45,012.73	36,391.44
1,428.000	SUNCOR ENERGY INC	05/19/2003	11/30/2009	51,084 53	12,818.51	38,266.02
500.000	SUNCOR ENERGY INC (CAD)	05/19/2003	05/26/2009	16,380.58	4,488.27	11,892.31
70,000.000	UNITED STATES TREAS NTS DTD 8/31/2007 4% 8/31/2009	08/30/2007	08/31/2009	70,000.00	69,890 63	109.37
200.000	UNITED TECHNOLOGIES CORP.	03/05/2002	07/20/2009	10,810 72	7,396 00	3,414.72
1,500.000	ACCENTURE PLC	05/19/2008	09/09/2009	51,860 57	57,750.00	-5,889.43
400.000	BUNGE LIMITED	05/19/2008	05/22/2009	25,042 32	49,586.84	-24,544 52
400.000	BUNGE LIMITED	06/24/2008	12/04/2009	25,923.25	46,155 71	-20,232 46
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	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			1,395,911.05	1,205,249.44	190,661 61
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Account Name:

JOSEPH HANDLEMAN TRUST FOUNDATION DATED
8/21/1987 121052200

Fiduciary Trust International

Account Number: 121052200

Tax I.D. Number: XX-XXX3328

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	TOTAL LONG-TERM SALES			1,395,911.05	1,205,249.44	190,661 61
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IMPORTANT TAX RETURN DOCUMENT ENCLOSED