



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



## Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury  
Internal Revenue Service

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

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>J. Y. SANDERS FOUNDATION</b>		A Employer identification number <b>72-6106652</b>	
	Number and street (or P.O. box number if mail is not delivered to street address) <b>R75107004 / 3601252402</b>		B Telephone number <b>(414) 977-1210</b>	
	City or town, state, and ZIP code <b>JPMORGAN CHASE BANK NA, PO BOX 3038</b>		C If exemption application is pending, check here <input type="checkbox"/>	
	<b>MILWAUKEE, WI 53201</b>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 1,492,234.</b>		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>				

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		110.	110.		STATEMENT 1
4 Dividends and interest from securities		31,769.	31,769.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<192,688.>			
b Gross sales price for all assets on line 6a		1,205,464.			
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)		4,043.	1,075.		STATEMENT 3
11 Other income					
12 Total. Add lines 1 through 11		<156,766.>	32,954.		
13 Compensation of officers, directors, trustees, etc		16,648.	12,486.		4,162.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		825.	0.		825.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		17,473.	12,486.		4,987.
25 Contributions, gifts, grants paid		78,500.			78,500.
26 Total expenses and disbursements. Add lines 24 and 25		95,973.	12,486.		83,487.
27 Subtract line 26 from line 12		<252,739.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			20,468.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			195.	17,830.	17,830.
	2 Savings and temporary cash investments			36,902.	49,007.	49,007.
	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					
	b Investments - corporate stock STMT 5			1,035,974.	717,772.	775,847.
	c Investments - corporate bonds STMT 6			579,752.	368,325.	380,242.
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 7			0.	247,150.	269,308.	
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			1,652,823.	1,400,084.	1,492,234.	
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 <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			1,652,823.	1,400,084.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			0.	0.	
30 Total net assets or fund balances			1,652,823.	1,400,084.		
31 Total liabilities and net assets/fund balances			1,652,823.	1,400,084.		

## 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	1,652,823.
2 Enter amount from Part I, line 27a	2	<252,739.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,400,084.
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	1,400,084.

**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.)
<b>1a SALES IN ACCOUNT</b>				
<b>b CAPITAL GAINS DIVIDENDS</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 1,205,445.		1,398,152.	<192,707.>	
b 19.			19.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<192,707.>	
b			19.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		2		<192,688.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	90,548.	1,678,876.	.053934
2007	67,444.	1,881,484.	.035846
2006	62,712.	1,365,157.	.045938
2005	65,366.	1,317,404.	.049617
2004	60,930.	1,294,527.	.047067
2 Total of line 1, column (d)		2	.232402
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	.046480
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4	1,361,818.
5 Multiply line 4 by line 3		5	63,297.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	205.
7 Add lines 5 and 6		7	63,502.
8 Enter qualifying distributions from Part XII, line 4		8	83,487.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	205.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	205.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	205.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	320.
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	320.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	115.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax	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?		X
1b 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.		X
1c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions)		
LA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

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? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, N.A. Telephone no ► 225-332-4443 Located at ► 450 LAUREL ST, STE 2000, N TOWER STE 2000, BATON ZIP+4 ► 70801			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

Form 990-PF (2009)

**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)? ☐ Yes ☒ No **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒ N/A

**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 **5c**

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **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 **7b**

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No N/A

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

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

(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
JPMORGAN CHASE BANK, N.A.	TRUSTEE			
P.O. BOX 3038				
MILWAUKEE, WI 53201	2.00	16,648.	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	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions	
3 N/A	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2009)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,295,157.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	87,399.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	1,382,556.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,382,556.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	20,738.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,361,818.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	68,091.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	68,091.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	205.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	205.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	67,886.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	67,886.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	67,886.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	83,487.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	83,487.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	205.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	83,282.

**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.

Form 990-PF (2009)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				67,886.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			78,420.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 83,487.				
<b>a</b> Applied to 2008, but not more than line 2a			78,420.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				5,067.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				62,819.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

N/A

- b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

### 1 Information Regarding Foundation Managers:

- NONE

- NONE

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

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

## J. Y. SANDERS FOUNDATION

Form 990-PF (2009)

R75107004 / 3601252402

72-6106652 Page 11

**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
<i>a Paid during the year</i> ABBEVILLE INSTITUTE 478 BURLINGTON RD ATLANTA, GA 30307	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
CAMP MOORE HISTORICAL ASSOCIATION 70640 CAMP MOORE ROAD TANGIPAHOA, LA 70465	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	20,000.
TEACH FOR AMERICA, INC 315 WEST 36TH ST FL 7 NEW YORK, NY 10018	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	25,000.
THE FRIENDS OF THE RURAL LIFE MUSEUM, INC. 123 MAIN ST. ANYWHERE, LA 12345	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	15,000.
YOUNG-SANDERS CENTER FOUNDATION P.O. BOX 595 FRANKLIN, LA 70538	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	13,500.
<b>Total</b>			<b>3a</b>	<b>78,500.</b>
<i>b Approved for future payment</i>  NONE				
<b>Total</b>			<b>3b</b>	<b>0.</b>

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
<b>1</b> Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	110.		
<b>4</b> Dividends and interest from securities			14	31,769.		
<b>5</b> Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			14	1,075.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	<192,688.>		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue						
a <b>FEDERAL EXCISE TAX</b>						
b <b>REFUND</b>			14	2,968.		
c _____						
d _____						
e _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		<156,766.>		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	<156,766.>

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



---



---

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

---

SOURCE	AMOUNT
MONEY MARKET FUNDS	110.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	110.

---



---



---



---

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER INTEREST & DIVIDENDS	31,788.	19.	31,769.
TOTAL TO FM 990-PF, PART I, LN 4	31,788.	19.	31,769.

---



---



---



---

FORM 990-PF OTHER INCOME STATEMENT 3

---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	1,075.	1,075.	
FEDERAL EXCISE TAX REFUND	2,968.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,043.	1,075.	

---



---



---



---

FORM 990-PF ACCOUNTING FEES STATEMENT 4

---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	825.	0.		825.
TO FORM 990-PF, PG 1, LN 16B	825.	0.		825.

---



---

---



---

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
-------------	-----------------	-----------	---

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY FUNDS-SEE SCHEDULE ATTACHED	717,772.	775,847.
TOTAL TO FORM 990-PF, PART II, LINE 10B	717,772.	775,847.

---



---

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
-------------	-----------------	-----------	---

---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE FIXED INCOME FUNDS-SEE SCHEDULE ATTACHED	368,325.	380,242.
TOTAL TO FORM 990-PF, PART II, LINE 10C	368,325.	380,242.

---



---

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
-------------	-------------------	-----------	---

---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER STRUCTURED INVESTMENTS	COST	247,150.	269,308.
TOTAL TO FORM 990-PF, PART II, LINE 13		247,150.	269,308.



---

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	8
	PART XV, LINES 2A THROUGH 2D		

---

---

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

J.Y. SANDERS FOUNDATION  
C/O JPMORGAN CHASE BANK NA, 450 LAUREL ST, N TOWER STE 2000  
BATON ROUGE, LA 70801

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
225-332-4443	N/A

---

FORM AND CONTENT OF APPLICATIONS

---

STANDARD BUSINESS LETTER WITH CHARITABLE PURPOSE AND ACTIVITY INCLUDING  
COPY OF 501(C) EXEMPTION LETTER.

---

ANY SUBMISSION DEADLINES

---

NONE

---

RESTRICTIONS AND LIMITATIONS ON AWARDS

---

NONE

## Account Summary

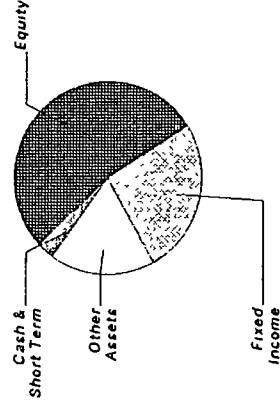
## PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	766,110.47	775,847.19	9,736.72	7,664.83	53%
Cash & Short Term	46,596.25	49,007.07	2,410.82	58.80	3%
Fixed Income	436,940.61	380,241.56	(56,699.05)	17,235.43	26%
Other Assets	277,506.60	269,308.39	(8,198.21)		18%
Market Value	\$1,527,153.93	\$1,474,404.21	(\$52,749.72)		100%

## INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	13,313.11	17,829.96	4,516.85
Accruals	1,201.15	1,243.40	42.25
Market Value	\$14,514.26	\$19,073.36	\$4,559.10

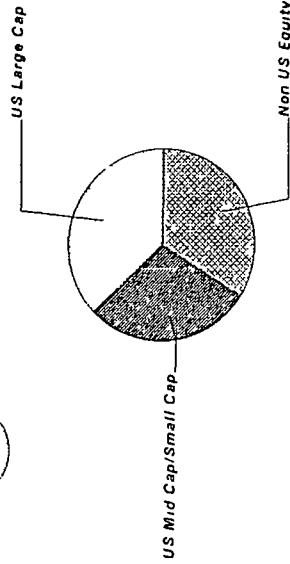
## Asset Allocation



## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
3 Large Cap	281,483 97	286,806 26	5,322 29	20%
US Mid Cap/Small Cap	215,693 66	225,816 97	10,123 31	15%
Non US Equity	260,411 92	263,223 96	2,812 04	18%
Emerging Markets	8,520 92	0 00	(8,520 92)	
<b>Total Value</b>	<b>\$766,110.47</b>	<b>\$775,847.19</b>	<b>\$9,736.72</b>	<b>53%</b>

### Asset Categories



### Market Value/Cost

	Current Period Value
Market Value	775,847 19
Tax Cost	717,772 31
Unrealized Gain/Loss	58,074 88
Estimated Annual Income	7,664 83
Accrued Dividends	53 12
Yield	0 99%

## Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	2,725 724	7 27	19,816 01	16,000 00	3,816 01			
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	958 657	16 78	16,086 26	13,890 94	2,195 32	247 33		1 54 %
EDGEWOOD GROWTH FUND 0075W0-75-9 EGFI X	4,446 542	10 04	44,643 28	34,128 30	10,514 98			
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	3,138 780	14 14	44,382 35	40,000 00	4,382 35	536 73		1 21 %
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	1,658 506	20 31	33,684 26	38,746 96	(5,062 70)	636 86		1 89 %
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	4,687 334	18 18	85,215 73	90,487 47	(5,271 74)	534 35		0 63 %
SPDR TRUST SERIES 1 78462F-10-3 SPY	90 000	111 44	10,029 60	9,980 10	49 50	212 49	53 12	2 12 %

J.Y. SANDERS FOUNDATION ACCT. R75107004  
As of 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
S Large Cap								
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	1,043 343	31 58	32,948 77	34,516 35	(1,567 58)	532 10		1 61 %
Total US Large Cap			\$286,806.26	\$277,750.12	\$9,056.14	\$2,699.86	\$53.12	0.94 %
US Mid Cap/Small Cap								
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	1,941 219	16 66	32,340 71	26,750 00	5,590 71	27 17		0 08 %
EAGLE SER MID CAP STK I 269858-84-1 HMCJ X	732 877	23 20	17,002 75	13,375 00	3,627 75			
ISHARES RUSSELL MIDCAP VALUE INDEX FUND 464287-47-3 IWS	460 000	36 95	16,997 00	13,340 00	3,657 00	355 58		2 09 %
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	260 000	62 44	16,234 40	14,277 69	1,956 71	263 38		1 62 %
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	390 000	72 41	28,239 90	26,520 43	1,719 47	524 94		1 86 %
JPMORGAN MULTI-CAP MARKET NEUTRAL FUND SELECT SHARE CLASS FUND 2023 4812C1-67-8 OGNI X	1,545 884	10 11	15,628 89	17,046 67	(1,417 78)			

J.Y. SANDERS FOUNDATION ACCT R75107004  
As of 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Mid Cap/Small Cap								
JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	1,850 784	15 74	29,131 34	29,465 60	(334 26)	61 07		0 21%
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	2,999 708	12 21	36,626 43	41,197 01	(4,570 58)	842 91		2 30%
MANAGERS AMG FUNDS-TIMESSQUARE MID CAP GROWTH FUND 561709-83-3 TMDP X	2,848 775	11 80	33,615 55	26,750 00	6,865 55			
Total US Mid Cap/Small Cap			\$225,816.97	\$208,722.40	\$17,094.57	\$2,075.05		0.92 %
Non US Equity								
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	1,728 599	11 78	20,362 90	13,517 64	6,845 26	1,000 85		4 92%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	1,124 317	31 85	35,809 50	35,000 00	809 50	490 20		1 37%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	1,847 958	18 77	34,686 17	31,609 91	3,076 26	81 31		0 23%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	1,380 472	31 20	43,070 73	33,737 53	9,333 20	158 75		0 37%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
on US Equity								
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	2,048 473	12 68	25,974 64	40,081 31	(14,106 67)	628 88		2 42%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	4,104 501	8 12	33,328 55	22,225 77	11,102 78	242 16		0 73%
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	574 281	29 76	17,090 60	13,375 00	3,715 60	65 46		0 38%
SPDR GOLD TRUST 78463V-10-7 GLD	75 000	107 31	8,048 25	6,891 75	1,156 50			
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	2,778 973	16 14	44,852 62	34,860 88	9,991 74	222 31		0 50%
Total Non US Equity			\$263,223.96	\$231,299.79	\$31,924.17	\$2,889.92		1.10%

## Cash &amp; Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	46,596 25	49,007 07	2,410 82	3%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	49,007 07
Tax Cost	49,007 07
Estimated Annual Income	58 80
Yield	0 12%



Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

## Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted	Original		Accrued Interest		
Cash									
US DOLLAR PRINCIPAL	49,007 07	1 00	49,007 07	49,007 07			58 80		0 12 % <sup>1</sup>

## Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	436,940 61	380,241 56	(56,699 05)	26%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	380,241 56
Tax Cost	368,324 77
Unrealized Gain/Loss	11,916 78
Estimated Annual Income	17,235 43
Accrued Interest	1,190 28
Yield	4 53%

**Fixed Income Summary** CONTINUED

**SUMMARY BY MATURITY**

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years <sup>1</sup>	380,241 56	100%

**SUMMARY BY TYPE**

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	380,241 56	100%

<sup>1</sup>The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

## Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
<b>US Fixed Income - Taxable</b>							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	575 000	103 90	59,742 50	59,214 56	527 94	2,324 15	3 89%
FIDELITY ADVISOR HIGH INCOME ADVANTAGE FUND 315807-87-5	5,157 300	8 60	44,352 78	50,717 12	(6,364 34)	2,418 77	5 45%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 76% 4812A4-35-1	3,840 708	11 59	44,513 81	38,551 07	5,962 74	1,593 89 138 27	3 58%
JPMORGAN CORE BOND FUND SELECT SHARE CLASS FUND 3720 30-Day Annualized Yield 4 35% 4812C0-38-1	3,827 362	11 10	42,483 72	39,498 21	2,985 51	2,070 60 164 58	4 87%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	10,011 164	7 74	77,486 41	71,048 50	6,437 90	5,586 22 650 73	7 21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	10,291 460	10 85	111,662 34	109,295 31	2,367 03	3,241 80 236 70	2 90%
<b>Total US Fixed Income - Taxable</b>			<b>\$380,241.56</b>	<b>\$368,324.77</b>	<b>\$11,916.78</b>	<b>\$17,235.43 \$1,190.28</b>	<b>4.53%</b>

## Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Structured Investments	277,506 60	269,308 39	(8,198 21)	18%	Other Assets



## Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
<b>Structured Investments</b>					
BARC 12M ASIA BSKT BREN 10/27/10 (10%BUFF-2XLEV-10 5% CAP-21%MXPYMT) INITIAL LEVEL-ASIA 10/09/09 100 00 06739J-YR-8 AA-/AA3	10,000 000	103 05	10,305 00	9,900 00	405 00
ARC 9M RTY TACTICAL NOTE 07/29/2010 (80% CONTIN BARRIER- 2 0% PMT -7% CAP) INITIAL LEVEL-RTY 10/22/09 605 11 06739J-P3-1	15,000 000	101 23	15,184 50	14,902 50	282 00
BARC 9M SPX NOTE 08/27/2010 (85% CONTIN BARRIER- 6 23% PMT -7% CAP) INITIAL LEVEL-SPX 11/18/09 1109 80 06739J-5N-9	20,000 000	101 07	20,214 00	19,850 00	364 00

Structured Investments	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
BARCLAYS BREN GSCI OIL 8/05/10 GSCITM CRUDE OIL EXCESS RETURN INDEX, 15% BUFFER, 1 66X LEVERAGE, 58 10% MAX RET, DD 02/05/09 06738Q-F3-7	25,000 000	133 60	33,400 00	24,625 00	8,775 00
BARCLAYS BREN S&P GSCI AG 5/27/11 BUFFER 20% MAX RET 40 50% DD 05/26/09 06739J-CB-7	20,000 000	103 50	20,700 00	19,700 00	1,000 00
CREDIT SUISSE BREN LKD TO ASIA BASKET MAT 06/23/10 (10%BUFFER-2XLEV-10 37%CAP-20 74% MAXPYMT) INITIAL LEVEL-ASIA BASKET 06/05/09 100 00 22546E-HV-9	20,000 000	114 65	22,930 00	19,800 00	3,130 00
CS EAFE BREN 07/22/10 (10%BUFFER-2XLEV 9 84%CAP-19 68%MAXPYMT) INITIAL LEVEL-7/02/09 SX5E 2369 65 UKX 4234 27 TPX 924 02 22546E-KT-0	20,000 000	110 79	22,158 00	19,800 00	2,358 00
CS 18M ASIA BSKT MKT PLS NOTE 02/10/11 (27% CONTIN BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BASKET 08/07/09 100 00 22546E-KR-4	15,000 000	108 00	16,200 00	14,805 00	1,395 00

J.P. Morgan

J.Y. SANDERS FOUNDATION ACCT R75107004  
As of 12/31/09

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
<b>Structured Investments</b>					
3 SPX BREN J8/19/10 (10%BUFF -2XLEV-7 6%CAP-15 2%MAXPYMT) INITIAL LEVEL-SPX 07/31/09 987 48 2515A0-N3-3	20,000 000	108 28	21,655 29	19,800 00	1,855 29
GS 12M EAFE BREN 10/21/10 (10% BUFFER-2XLEV-7 56%CAP 15 12% MAXPYMT) INITIAL LEVEL-10/02/09 SX5E 2760 60 UKX 4988 70 TPX 874 67 38143U-ER-8	10,000 000	105 33	10,533 10	9,900 00	633 10
GS 9M EAFE NOTE 08/27/2010 (84 5% CONTIN BARRIER-2% PMT -7% CAP) INITIAL LEVEL- 11/19/09 SX5E 2860 29 UKX 5267 70 TPX 837 71 38143U-FK-2	15,000 000	104 87	15,730 50	14,887 50	843 00
HSBC BREN SPX 6/16/10 (10%BUFFER-2XLEV-9 85%CAP-19 7% 1AXPYMT) INITIAL LEVEL-SPX 06/03/09 919 14 4042K0-XG-5	20,000 000	114 14	22,828 00	19,800 00	3,028 00
MORGAN STANLEY ARN SPX 5/16/11 (10%BUFF-9 3%COUP-90/100/100) INITIAL LEVEL-SPX 1397 84 MD 05/16/2011 DD 04/25/2008 617446-6A-2	20,000 000	85 36	17,071 00	19,600 00	(2,529 00)

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
<b>Structured Investments</b>					
MS 15M SPX OPT ENTRY REN 12/02/10 (3XLEV. 4 34%CAP-13 02%MAXPYMT) INITIAL LEVEL-08/27/09 SPX 1030 98 617482-GU-2	20,000 000	102 00	20,399 00	19,780 00	619 00
<b>Total Structured Investments</b>			<b>\$269,308.39</b>	<b>\$247,150.00</b>	<b>\$22,158.39</b>