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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

OMB No 1545-0052

**2009**

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 , 2009, and ending , 20

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

|                                                                                                                                                                                                                                                  |                                                                                             |                                                                                                                                                                                                |                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Use the IRS label. Otherwise, print or type. See Specific Instructions.                                                                                                                                                                          | Name of foundation<br>THE WILLIAM K. WARREN FOUNDATION                                      |                                                                                                                                                                                                | A Employer identification number<br>73-0609599                                                                                                                                                                                                          |
|                                                                                                                                                                                                                                                  | Number and street (or P O box number if mail is not delivered to street address) Room/suite |                                                                                                                                                                                                | B Telephone number (see page 10 of the instructions)<br>(918) 492-8100                                                                                                                                                                                  |
|                                                                                                                                                                                                                                                  | P.O. BOX 470372                                                                             |                                                                                                                                                                                                |                                                                                                                                                                                                                                                         |
|                                                                                                                                                                                                                                                  | City or town, state, and ZIP code<br>TULSA, OK 74147-0372                                   |                                                                                                                                                                                                |                                                                                                                                                                                                                                                         |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                             |                                                                                                                                                                                                | C If exemption application is pending, check here <input type="checkbox"/><br>D 1 Foreign organizations check here <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 384,247,139.                                                                                                                                              |                                                                                             | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.) |                                                                                                                                                                                                                                                         |
| E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/><br>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) (see page 11 of the instructions))

|                                                                                              | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|----------------------------------------------------------------------------------------------|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| 1 Contributions, gifts, grants, etc., received (attach schedule) . . . . .                   | 254,099.                           |                           |                         |                                                             |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. . . . . |                                    |                           |                         |                                                             |
| 3 Interest on savings and temporary cash investments . . . . .                               | 1,882.                             | 1,882.                    |                         |                                                             |
| 4 Dividends and interest from securities . . . . .                                           | 5,935,143.                         | 5,935,143.                |                         |                                                             |
| 5 a Gross rents . . . . .                                                                    |                                    |                           |                         |                                                             |
| b Net rental income or (loss) . . . . .                                                      | -6,601,174.                        |                           |                         |                                                             |
| 6 a Net gain or (loss) from sale of assets not on line 10 . . . . .                          |                                    |                           |                         |                                                             |
| b Gross sales price for all assets on line 6a . . . . .                                      |                                    |                           |                         |                                                             |
| 7 Capital gain net income (from Part IV, line 2) . . . . .                                   |                                    |                           |                         |                                                             |
| 8 Net short-term capital gain . . . . .                                                      |                                    |                           |                         |                                                             |
| 9 Income modifications . . . . .                                                             |                                    |                           |                         |                                                             |
| 10 a Gross sales less returns and allowances . . . . .                                       |                                    |                           |                         |                                                             |
| b Less Cost of goods sold . . . . .                                                          |                                    |                           |                         |                                                             |
| c Gross profit or (loss) (attach schedule) . . . . .                                         |                                    |                           |                         |                                                             |
| 11 Other income (attach schedule) . . . . . SCH 2                                            | 3,559,154.                         | 3,559,154.                |                         |                                                             |
| 12 Total Add lines 1 through 11 . . . . .                                                    | 3,149,104.                         | 9,496,179.                |                         |                                                             |
| 13 Compensation of officers, directors, trustees, etc. . . . .                               | 1,917,882.                         | 1,687,736.                |                         | 230,146.                                                    |
| 14 Other employee salaries and wages . . . . .                                               | 942,561.                           | 829,454.                  |                         | 113,107.                                                    |
| 15 Pension plans, employee benefits . . . . .                                                | 1,065,508.                         | 937,647.                  |                         | 127,861.                                                    |
| 16 a Legal fees (attach schedule) . . . . . SCH 2                                            | 85,834.                            | 85,834.                   |                         |                                                             |
| b Accounting fees (attach schedule) . . . . . SCH 2                                          | 176,809.                           | 176,809.                  |                         |                                                             |
| c Other professional fees (attach schedule) . . . . . SCH 2                                  | 161,473.                           | 161,473.                  |                         |                                                             |
| 17 Interest . . . . .                                                                        |                                    |                           |                         |                                                             |
| 18 Taxes (attach schedule) (see page 14 of the instructions) . . . . . SCH 2                 | 110,241.                           | 52,057.                   |                         |                                                             |
| 19 Depreciation (attach schedule) and depletion . . . . . SCH 4                              | 29,671.                            | 29,671.                   |                         |                                                             |
| 20 Occupancy . . . . .                                                                       | 131,483.                           | 131,483.                  |                         |                                                             |
| 21 Travel, conferences, and meetings . . . . .                                               | 56,193.                            | 56,193.                   |                         |                                                             |
| 22 Printing and publications . . . . .                                                       | 9,510.                             | 9,510.                    |                         |                                                             |
| 23 Other expenses (attach schedule) . . . . .                                                | 1,113,271.                         | 1,083,539.                |                         | 29,732.                                                     |
| 24 Total operating and administrative expenses. Add lines 13 through 23 . . . . .            | 5,800,436.                         | 5,241,406.                |                         | 500,846.                                                    |
| 25 Contributions, gifts, grants paid . . . . . SCH 5                                         | 21,144,000.                        |                           |                         | 21,144,000.                                                 |
| 26 Total expenses and disbursements. Add lines 24 and 25 . . . . .                           | 26,944,436.                        | 5,241,406.                |                         | 21,644,846.                                                 |
| 27 Subtract line 26 from line 12 . . . . .                                                   | -23,795,332.                       |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements . . . . .                                |                                    | 4,254,773.                |                         |                                                             |
| b Net investment income (if negative, enter -0-) . . . . .                                   |                                    |                           | -0-                     |                                                             |
| c Adjusted net income (if negative, enter -0-) . . . . .                                     |                                    |                           |                         |                                                             |

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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**Part II Balance Sheets**

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

|                                                                                                                  |                                                                                                                                          | Beginning of year | End of year    |                       |
|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                  |                                                                                                                                          | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                    | 1 Cash - non-interest-bearing . . . . .                                                                                                  | 2,256,730.        | 280,614.       | 280,614.              |
|                                                                                                                  | 2 Savings and temporary cash investments . . . . .                                                                                       | 73,576,285.       | 21,546,924.    | 21,546,924.           |
|                                                                                                                  | 3 Accounts receivable ▶ 1,225,265.                                                                                                       |                   |                |                       |
|                                                                                                                  | Less allowance for doubtful accounts ▶ . . . . .                                                                                         | 671,764.          | 1,225,265.     | 1,225,265.            |
|                                                                                                                  | 4 Pledges receivable ▶ . . . . .                                                                                                         |                   |                |                       |
|                                                                                                                  | Less allowance for doubtful accounts ▶ . . . . .                                                                                         |                   |                |                       |
|                                                                                                                  | 5 Grants receivable . . . . .                                                                                                            |                   |                |                       |
|                                                                                                                  | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) |                   |                |                       |
|                                                                                                                  | 7 Other notes and loans receivable (attach schedule) ▶ . . . . .                                                                         |                   |                |                       |
|                                                                                                                  | Less allowance for doubtful accounts ▶ . . . . .                                                                                         |                   |                |                       |
|                                                                                                                  | 8 Inventories for sale or use . . . . .                                                                                                  |                   |                |                       |
|                                                                                                                  | 9 Prepaid expenses and deferred charges . . . . .                                                                                        |                   |                |                       |
|                                                                                                                  | 10 a Investments - U.S. and state government obligations (attach schedule) <b>SCH 6</b>                                                  | 35,814,455.       | 39,652,018.    | 39,372,233.           |
|                                                                                                                  | b Investments - corporate stock (attach schedule) <b>SCH 7</b>                                                                           | 177,322,267.      | 187,171,649.   | 224,779,372.          |
|                                                                                                                  | c Investments - corporate bonds (attach schedule) <b>SCH 8</b>                                                                           | 42,429,744.       | 54,432,435.    | 57,739,941.           |
|                                                                                                                  | 11 Investments - land, buildings, and equipment basis ▶ . . . . .                                                                        |                   |                |                       |
| Less accumulated depreciation ▶ (attach schedule) . . . . .                                                      |                                                                                                                                          |                   |                |                       |
| 12 Investments - mortgage loans . . . . .                                                                        |                                                                                                                                          |                   |                |                       |
| 13 Investments - other (attach schedule) . . . . .                                                               |                                                                                                                                          |                   |                |                       |
| 14 Land, buildings, and equipment basis ▶ 24,821,007.                                                            |                                                                                                                                          |                   |                |                       |
| Less accumulated depreciation ▶ <b>SCH 9</b> 5,007,297.                                                          | 15,866,383.                                                                                                                              | 19,813,710.       | 39,228,637.    |                       |
| 15 Other assets (describe ▶ <b>SCH 10</b> ) . . . . .                                                            | 74,153.                                                                                                                                  | 74,153.           | 74,153.        |                       |
| 16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . . | 348,011,781.                                                                                                                             | 324,196,768.      | 384,247,139.   |                       |
| <b>Liabilities</b>                                                                                               | 17 Accounts payable and accrued expenses . . . . .                                                                                       | 26,798.           | 7,115.         |                       |
|                                                                                                                  | 18 Grants payable . . . . .                                                                                                              |                   |                |                       |
|                                                                                                                  | 19 Deferred revenue . . . . .                                                                                                            |                   |                |                       |
|                                                                                                                  | 20 Loans from officers, directors, trustees, and other disqualified persons . . . . .                                                    |                   |                |                       |
|                                                                                                                  | 21 Mortgages and other notes payable (attach schedule) . . . . .                                                                         |                   |                |                       |
|                                                                                                                  | 22 Other liabilities (describe ▶ . . . . .)                                                                                              |                   |                |                       |
| 23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                  | 26,798.                                                                                                                                  | 7,115.            |                |                       |
| <b>Net Assets or Fund Balances</b>                                                                               | <b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>                                                           |                   |                |                       |
|                                                                                                                  | <b>and complete lines 24 through 26 and lines 30 and 31.</b>                                                                             |                   |                |                       |
|                                                                                                                  | 24 Unrestricted . . . . .                                                                                                                |                   |                |                       |
|                                                                                                                  | 25 Temporarily restricted . . . . .                                                                                                      |                   |                |                       |
|                                                                                                                  | 26 Permanently restricted . . . . .                                                                                                      |                   |                |                       |
|                                                                                                                  | <b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>       |                   |                |                       |
|                                                                                                                  | 27 Capital stock, trust principal, or current funds . . . . .                                                                            |                   |                |                       |
|                                                                                                                  | 28 Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                                               | 347,984,983.      | 324,189,653.   |                       |
|                                                                                                                  | 29 Retained earnings, accumulated income, endowment, or other funds . . . . .                                                            | 0.                | 0.             |                       |
|                                                                                                                  | 30 <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .                                                  | 347,984,983.      | 324,189,653.   |                       |
| 31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .             | 348,011,781.                                                                                                                             | 324,196,768.      |                |                       |

**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 | 347,984,983. |
| 2 Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -23,795,332. |
| 3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 2 . . . . .                                                                                            | 3 | 2.           |
| 4 Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 324,189,653. |
| 5 Decreases not included in line 2 (itemize) ▶ . . . . .                                                                                                               | 5 |              |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                                      | 6 | 324,189,653. |

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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<br>P-Purchase<br>D-Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------|--------------------------------------|----------------------------------|
| 1a SEE SCH 3                                                                                                                       |  |                                              |                                      |                                  |
| b                                                                                                                                  |  |                                              |                                      |                                  |
| c                                                                                                                                  |  |                                              |                                      |                                  |
| d                                                                                                                                  |  |                                              |                                      |                                  |
| e                                                                                                                                  |  |                                              |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a                     |                                            |                                                 |                                              |
| b                     |                                            |                                                 |                                              |
| c                     |                                            |                                                 |                                              |
| d                     |                                            |                                                 |                                              |
| e                     |                                            |                                                 |                                              |

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

| (i) F M V as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any | (l) Gains (Col (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col (h)) |
|--------------------------|--------------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------------------|
| a                        |                                      |                                               |                                                                                              |
| b                        |                                      |                                               |                                                                                              |
| c                        |                                      |                                               |                                                                                              |
| d                        |                                      |                                               |                                                                                              |
| e                        |                                      |                                               |                                                                                              |

|                                                                                                                                                                                                                                  |                                                                                     |   |             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---|-------------|
| 2 Capital gain net income or (net capital loss) . . . . .                                                                                                                                                                        | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | -6,601,174. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)<br>If (loss), enter -0- in Part I, line 8. . . . . | { }                                                                                 | 3 |             |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
|----------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-----------------------------------------------------------|
| 2008                                                                 | 16,899,838.                              | 467,472,511.                                 | 0.036152                                                  |
| 2007                                                                 | 24,105,528.                              | 514,523,284.                                 | 0.046850                                                  |
| 2006                                                                 | 19,778,237.                              | 481,519,476.                                 | 0.041075                                                  |
| 2005                                                                 | 24,416,450.                              | 457,274,831.                                 | 0.053396                                                  |
| 2004                                                                 | 12,512,274.                              | 436,572,518.                                 | 0.028660                                                  |

|                                                                                                                                                                                                                                   |   |              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--------------|
| 2 Total of line 1, column (d) . . . . .                                                                                                                                                                                           | 2 | 0.206133     |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years . . . . .                                       | 3 | 0.041227     |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .                                                                                                                                          | 4 | 367,466,290. |
| 5 Multiply line 4 by line 3 . . . . .                                                                                                                                                                                             | 5 | 15,149,533.  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .                                                                                                                                                            | 6 | 42,548.      |
| 7 Add lines 5 and 6 . . . . .                                                                                                                                                                                                     | 7 | 15,192,081.  |
| 8 Enter qualifying distributions from Part XII, line 4<br>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<br>Part VI instructions on page 18 | 8 | 21,644,846.  |

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), 4948 - see page 18 of the instructions)**

|    |                                                                                                                                                                                                                                            |    |         |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1<br>Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions) | 1  | 42,548. |
| 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  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                                  | 2  |         |
| 3  | Add lines 1 and 2                                                                                                                                                                                                                          | 3  | 42,548. |
| 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  | 42,548. |
| 6  | Credits/Payments                                                                                                                                                                                                                           |    |         |
| 6a | 2009 estimated tax payments and 2008 overpayment credited to 2009                                                                                                                                                                          | 6a | 60,000. |
| 6b | Exempt foreign organizations-tax withheld at source                                                                                                                                                                                        | 6b | 0.      |
| 6c | Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                        | 6c | 0.      |
| 6d | Backup withholding erroneously withheld                                                                                                                                                                                                    | 6d |         |
| 7  | Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                        | 7  | 60,000. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                                          | 8  | 463.    |
| 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 | 16,989. |
| 11 | Enter the amount of line 10 to be Credited to 2010 estimated tax 16,989. Refunded                                                                                                                                                          | 11 |         |

**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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?<br>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  |
| c 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<br>(1) On the foundation \$ (2) On foundation managers \$                                                                                                                                                                                           |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$                                                                                                                                                                                                               |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>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?                                                                                                                                                                                                                                                                                      |     | X  |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>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:<br>• By language in the governing instrument, or<br>• 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 page 19 of the instructions) OK,                                                                                                                                                                                                                                |     |    |
| 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 on page 27)? 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  |

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**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 page 20 of the instructions) . . . . . | 11 |   | X |
| 12                                           | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .                                                                                  | 12 |   | X |
| 13                                           | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .                                                                                    | 13 | X |   |
| Website address <input type="checkbox"/> N/A |                                                                                                                                                                                                                  |    |   |   |
| 14                                           | The books are in care of <input type="checkbox"/> M A BUNTZ Telephone no <input type="checkbox"/> 918-492-8100                                                                                                   |    |   |   |
|                                              | Located at <input type="checkbox"/> 6585 S. YALE, SUITE 900 TULSA, OK ZIP + 4 <input type="checkbox"/> 74136                                                                                                     |    |   |   |
| 15                                           | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . .          | 15 |   |   |

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 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)? . . . . .                                                                                                                                                                                                                                                             | 1b  | X  |
| Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                 |     |    |
| 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 <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |     |    |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions ) . . . . .                                                                                                                                                                        | 2b  |    |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                  |     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input checked="" type="checkbox"/> Yes <input 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 ) . . . . . | 3b  | X  |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .                                                                                                                                                                                                                                                                                                                                                                                | 4a  | X  |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? . . . . .                                                                                                                                                                                                                                                               | 4b  | X  |

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☒ Yes ☐ No  
Organizations relying on a current notice regarding disaster assistance check here ☒
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

X

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SCHEDULE 11          |                                                           | 1,917,882.                                | -0-                                                                   | -0-                                   |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| SCHEDULE 12                                                   |                                                           | 720,160.         | 0.                                                                    | 0.                                    |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

Total number of other employees paid over \$50,000 ☐ 2

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| DELOITTE TOUCHE<br>CINCINNATI, OH                           |                     | 109,060.         |
| GRANT THORNTON<br>TULSA, OK                                 |                     | 50,093.          |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

Total number of others receiving over \$50,000 for professional services . . . . . NONE

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

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 NOT APPLICABLE                                                                                                                                                                                                                                       |          |
| 2                                                                                                                                                                                                                                                      |          |
| 3                                                                                                                                                                                                                                                      |          |
| 4                                                                                                                                                                                                                                                      |          |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| 1 NOT APPLICABLE                                                                                                 |        |
| 2                                                                                                                |        |
| All other program-related investments See page 24 of the instructions                                            |        |
| 3 NONE                                                                                                           |        |
| Total. Add lines 1 through 3 . . . . .                                                                           |        |

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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> | 296,378,063. |
| <b>b</b> | Average of monthly cash balances                                                                                          | <b>1b</b> | 37,770,460.  |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions)                                                   | <b>1c</b> | 38,913,700.  |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                                     | <b>1d</b> | 373,062,223. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)                 | <b>1e</b> |              |
| <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>  | 373,062,223. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions) | <b>4</b>  | 5,595,933.   |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4               | <b>5</b>  | 367,466,290. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                                      | <b>6</b>  | 18,373,315.  |

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|           |                                                                                                           |           |             |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 18,373,315. |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5                                                    | <b>2a</b> | 42,548.     |
| <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> | 42,548.     |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 18,330,767. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  |             |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 18,330,767. |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions)                                     | <b>6</b>  |             |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 18,330,767. |

**Part XII Qualifying Distributions** (see page 25 of the 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> | 21,644,846. |
| <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>  | 0.          |
| <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> | 0.          |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                               | <b>3b</b> | 0.          |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                                   | <b>4</b>  | 21,644,846. |
| <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 (see page 26 of the instructions) | <b>5</b>  | 42,548.     |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                               | <b>6</b>  | 21,602,298. |

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income** (see page 26 of the instructions)

|                                                                                                                                                                                             | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 18,330,767. |
| <b>2</b> Undistributed income, if any, as of the end of 2009                                                                                                                                |               |                            |             |             |
| <b>a</b> Enter amount for 2008 only . . . . .                                                                                                                                               |               |                            | 20,539,292. |             |
| <b>b</b> Total for prior years 20 <u>07</u> , 20 <u>06</u> , 20 <u>05</u> . . . . .                                                                                                         |               |                            |             |             |
| <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 ► \$ <u>21,644,846.</u>                                                                                                    |               |                            |             |             |
| <b>a</b> Applied to 2008, but not more than line 2a . . . . .                                                                                                                               |               |                            | 20,539,292. |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .                                                                     |               |                            |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .                                                                             |               |                            |             |             |
| <b>d</b> Applied to 2009 distributable amount . . . . .                                                                                                                                     |               |                            |             | 1,105,554.  |
| <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 . . . . .                                                                                                          |               |                            |             |             |
| <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 . . . . . |               |                            |             |             |
| <b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .                                                                                           |               |                            |             |             |
| <b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .                                                             |               |                            |             |             |
| <b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. . . . .                                                                 |               |                            |             | 17,225,213. |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .                   |               |                            |             |             |
| <b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .                                                               |               |                            |             |             |
| <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 . . . . .                                                                                                                                                         | 0.            |                            |             |             |
| <b>c</b> Excess from 2007 . . . . .                                                                                                                                                         | 0.            |                            |             |             |
| <b>d</b> Excess from 2008 . . . . .                                                                                                                                                         | 0.            |                            |             |             |
| <b>e</b> Excess from 2009 . . . . .                                                                                                                                                         | 0.            |                            |             |             |

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

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

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

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

WILLIAM K. WARREN, JR.

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ATTACHMENT 4

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

LETTER APPLICATION

c Any submission deadlines

NONE

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

PREFERENCE TO LOCAL CATHOLIC HEALTH CARE FACILITIES

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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      |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|-------------|
| <b>a</b> <i>Paid during the year</i><br>SCHEDULE 5                  |                                                                                                           |                                |                                  | 21,144,000. |
| <b>Total.</b> . . . . . ► <b>3a</b>                                 |                                                                                                           |                                |                                  | 21,144,000. |
| <b>b</b> <i>Approved for future payment</i>                         |                                                                                                           |                                |                                  |             |
| <b>Total.</b> . . . . . ► <b>3b</b>                                 |                                                                                                           |                                |                                  |             |

## Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated             |                      | Unrelated business income | Excluded by section 512, 513, or 514 | (e)<br>Related or exempt<br>function income<br>(See page 28 of<br>the instructions ) |
|------------------------------------------------------------|----------------------|---------------------------|--------------------------------------|--------------------------------------------------------------------------------------|
|                                                            | (a)<br>Business code | (b)<br>Amount             | (c)<br>Exclusion code                | (d)<br>Amount                                                                        |
| 1 Program service revenue                                  |                      |                           |                                      |                                                                                      |
| a _____                                                    |                      |                           |                                      |                                                                                      |
| b _____                                                    |                      |                           |                                      |                                                                                      |
| c _____                                                    |                      |                           |                                      |                                                                                      |
| d _____                                                    |                      |                           |                                      |                                                                                      |
| e _____                                                    |                      |                           |                                      |                                                                                      |
| f _____                                                    |                      |                           |                                      |                                                                                      |
| g Fees and contracts from government agencies              |                      |                           |                                      |                                                                                      |
| 2 Membership dues and assessments . . . . .                |                      |                           |                                      |                                                                                      |
| 3 Interest on savings and temporary cash investments       |                      |                           | 14                                   | 1,882.                                                                               |
| 4 Dividends and interest from securities . . . . .         |                      |                           | 14                                   | 5,935,143.                                                                           |
| 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 . . . . .                        |                      |                           | 16                                   |                                                                                      |
| 8 Gain or (loss) from sales of assets other than inventory |                      |                           | 18                                   | -6,601,174.                                                                          |
| 9 Net income or (loss) from special events . . . . .       |                      |                           |                                      |                                                                                      |
| 10 Gross profit or (loss) from sales of inventory . . .    |                      |                           |                                      |                                                                                      |
| 11 Other revenue a _____                                   |                      |                           |                                      |                                                                                      |
| b SCHEDULE 13                                              |                      |                           |                                      | 3,559,154.                                                                           |
| c _____                                                    |                      |                           |                                      |                                                                                      |
| d _____                                                    |                      |                           |                                      |                                                                                      |
| e _____                                                    |                      |                           |                                      |                                                                                      |
| 12 Subtotal. Add columns (b), (d), and (e) . . . . .       |                      |                           |                                      | 2,895,005.                                                                           |
| 13 Total. Add line 12, columns (b), (d), and (e) . . . . . |                      |                           |                                      | 2,895,005.                                                                           |

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

| Line No.<br>▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.) |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|               |                                                                                                                                                                                                                                                                 |

NOT APPLICABLE



Schedule of Contributors

OMB No 1545-0047

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

2009

Name of the organization

THE WILLIAM K. WARREN FOUNDATION

Employer identification number

73-0609599

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

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

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

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

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

Name of organization THE WILLIAM K. WARREN FOUNDATION

Employer identification number  
73-0609599**Part I** Contributors (see instructions)

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4                                           | (c)<br>Aggregate contributions | (d)<br>Type of contribution                                                                                                                                                        |
|------------|-----------------------------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1          | N W BRYANT<br><br>GENERAL DELIVERY, P.O. BOX 907<br><br>WHITEFISH, MT 59715 | \$ 252,544.                    | Person <input checked="checked" type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution) |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |
|            |                                                                             | \$                             | Person <input type="checkbox"/><br>Payroll <input type="checkbox"/><br>Noncash <input type="checkbox"/><br>(Complete Part II if there is a noncash contribution)                   |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF INFORMATION - FORM 990PF  
FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 1

PART I, LINE 1 - CONTRIBUTIONS, GRANTS & GIFTS RECEIVED

| NAME                                                                    | CONTRIBUTION<br>DATE | CONTRIBUTION<br>TYPE | CONTRIBUTION<br>AMOUNT |
|-------------------------------------------------------------------------|----------------------|----------------------|------------------------|
| N W BRYANT<br>GENERAL DELIVERY, P O BOX 907<br>WHITEFISH, MONTANA 59715 | 12/31/09             | CASH                 | 252,544                |
| J W SHERRILL, JR MD<br>TULSA, OKLAHOMA                                  | 12/28/09             | CASH                 | 1,000                  |
| J A MURRAY, MD<br>TULSA, OKLAHOMA                                       | 04/07/09             | CASH                 | 500                    |
| R WESTON<br>TULSA, OKLAHOMA                                             | 05/15/09             | CASH                 | <u>55</u>              |
| TOTAL PART I, LINE 1 - CONTRIBUTIONS                                    |                      |                      | <u>254,099</u>         |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF INFORMATION - FORM 990PF  
FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 2

| DESCRIPTION                                              | (A)<br>REV & EXP<br>PER BOOKS | (B)<br>NET INVEST<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>DISBURSEMENTS<br>CHAR PURPOSES |
|----------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|---------------------------------------|
| <b><u>PART I, LINE 11 - OTHER INCOME</u></b>             |                               |                             |                               |                                       |
| MISCELLANEOUS INCOME                                     | 913                           | 913                         | -                             | -                                     |
| INVESTMENT MANAGEMENT INCOME                             | 1,025,488                     | 1,025,488                   | -                             | -                                     |
| OIL & GAS ROYALTY INCOME                                 | 2,061,413                     | 2,061,413                   | -                             | -                                     |
| SCHEDULE K-1 INCOME                                      | 468,650                       | 468,650                     | -                             | -                                     |
| LITIGATION SETTLEMENTS                                   | 2,690                         | 2,690                       | -                             | -                                     |
| <b>TOTAL LINE 11 - OTHER INCOME</b>                      | <b>3,559,154</b>              | <b>3,559,154</b>            | <b>-</b>                      | <b>-</b>                              |
| <b><u>PART I, LINE 16a - LEGAL FEES</u></b>              |                               |                             |                               |                                       |
| MCAFEE & TAFT                                            | 30,505                        | 30,505                      | -                             | -                                     |
| WELLBORN SULLIVAN                                        | 7,683                         | 7,683                       | -                             | -                                     |
| HAYES & BOONE                                            | 8,108                         | 8,108                       | -                             | -                                     |
| BOYLAN                                                   | 4,651                         | 4,651                       | -                             | -                                     |
| HALL ESTELL                                              | 5,271                         | 5,271                       | -                             | -                                     |
| ELLER & DETRICH                                          | 29,616                        | 29,616                      | -                             | -                                     |
| <b>TOTAL LINE 16a - LEGAL FEES</b>                       | <b>85,834</b>                 | <b>85,834</b>               | <b>-</b>                      | <b>-</b>                              |
| <b><u>PART I, LINE 16b - ACCOUNTING FEES</u></b>         |                               |                             |                               |                                       |
| HOWERTON MORRIS SIMPSON                                  | 6,975                         | 6,975                       | -                             | -                                     |
| DELOITTE TOUCHE                                          | 109,060                       | 109,060                     | -                             | -                                     |
| WEIKEL JOHNSON ROUSE                                     | 10,681                        | 10,681                      | -                             | -                                     |
| GRANT THORNTON LLC                                       | 50,093                        | 50,093                      | -                             | -                                     |
| <b>TOTAL LINE 16b - ACCOUNTING FEES</b>                  | <b>176,809</b>                | <b>176,809</b>              | <b>-</b>                      | <b>-</b>                              |
| <b><u>PART I, LINE 16c - OTHER PROFESSIONAL FEES</u></b> |                               |                             |                               |                                       |
| BENEFIT PARTNERS INC                                     | 13,977                        | 13,977                      | -                             | -                                     |
| APEX GLOBAL                                              | 29,693                        | 29,693                      | -                             | -                                     |
| MERCER INC                                               | 13,637                        | 13,637                      | -                             | -                                     |
| INTEGRATED HEALTHCARE STRATEGIES                         | 1,314                         | 1,314                       | -                             | -                                     |
| HOLMES                                                   | 1,700                         | 1,700                       | -                             | -                                     |
| PAYCHEX                                                  | 2,403                         | 2,403                       | -                             | -                                     |
| EPARTNERS INC                                            | 2,662                         | 2,662                       | -                             | -                                     |
| BERKELEY GROUP                                           | 27,780                        | 27,780                      | -                             | -                                     |
| DEUTSCHE BANK                                            | 20                            | 20                          | -                             | -                                     |
| CREDIT SUISSE                                            | 25                            | 25                          | -                             | -                                     |
| J P MORGAN                                               | 2,676                         | 2,676                       | -                             | -                                     |
| WACHOVIA                                                 | 6,330                         | 6,330                       | -                             | -                                     |
| GOLDMAN SACHS                                            | 1,000                         | 1,000                       | -                             | -                                     |
| WALTON PROPERTY SERVICE                                  | 200                           | 200                         | -                             | -                                     |
| BANK OF AMERICA                                          | 40,754                        | 40,754                      | -                             | -                                     |
| JOHN HANCOCK                                             | 17,302                        | 17,302                      | -                             | -                                     |
| -                                                        | -                             | -                           | -                             | -                                     |
| -                                                        | -                             | -                           | -                             | -                                     |
| <b>TOTAL LINE 16c - OTHER PROFESSIONAL FEES</b>          | <b>161,473</b>                | <b>161,473</b>              | <b>-</b>                      | <b>-</b>                              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF INFORMATION - FORM 990PF  
FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 2

| DESCRIPTION                             | (A)<br>REV & EXP<br>PER BOOKS | (B)<br>NET INVEST<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>DISBURSEMENTS<br>CHAR PURPOSES |
|-----------------------------------------|-------------------------------|-----------------------------|-------------------------------|---------------------------------------|
| <b>PART I, LINE 18 - TAXES</b>          |                               |                             |                               |                                       |
| AD VALOREM TAXES                        | 52,057                        | 52,057                      | -                             | -                                     |
| FEDERAL EXCISE TAXES - 2005             | 58,184                        | -                           | -                             | -                                     |
| <b>TOTAL LINE 18 - TAXES</b>            | <b>110,241</b>                | <b>52,057</b>               | <b>-</b>                      | <b>-</b>                              |
| <b>PART I, LINE 23 - OTHER EXPENSES</b> |                               |                             |                               |                                       |
| INVESTMENT MANAGEMENT EXPENSE*          | 125,172                       | 110,151                     | -                             | 15,021                                |
| PARTNERSHIP (K-1) EXPENSES              | 858,962                       | 858,962                     | -                             | -                                     |
| OIL & GAS DEPT EXPENSES*                | 128                           | 113                         | -                             | 15                                    |
| OFFICE SUPPLIES*                        | 43,223                        | 38,036                      | -                             | 5,187                                 |
| TELEPHONE*                              | 39,003                        | 34,323                      | -                             | 4,680                                 |
| INSURANCE*                              | 33,860                        | 29,797                      | -                             | 4,063                                 |
| AUTOMOBILE EXPENSE*                     | 2,831                         | 2,491                       | -                             | 340                                   |
| MISCELLANEOUS EXPENSE*                  | 3,321                         | 2,922                       | -                             | 399                                   |
| TREE FARM EXPENSE                       | 6,548                         | 6,548                       | -                             | -                                     |
| REPAIRS & MAINTENANCE*                  | 223                           | 196                         | -                             | 27                                    |
| <b>TOTAL LINE 23 - OTHER EXPENSES*</b>  | <b>1,113,271</b>              | <b>1,083,539</b>            | <b>-</b>                      | <b>29,732</b>                         |

\* ALLOCATED 88% TO INVESTMENT ACTIVITIES AND 12% TO EXEMPT ACTIVITIES

73-0609599  
SCHEDULE 3

| A                                   | B         | C          | D         | E           | F              | G          | H           | I            | J         | K                   | L                     |
|-------------------------------------|-----------|------------|-----------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                          | HOW ACQ'D | DATE ACQ'D | DATE SOLD | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| FFCB                                | P         | VAR        | 2009      | 5,221,875   | -              | 5,087,500  | 134,375     | -            | -         | -                   | 134,375               |
| FHA SERIES 1984-AA                  | P         | VAR        | 2009      | 4,367,483   | -              | 4,484,673  | (117,190)   | -            | -         | -                   | (117,190)             |
| FNMA #257281                        | P         | VAR        | 2009      | 3,885,538   | -              | 3,837,478  | 48,060      | -            | -         | -                   | 48,060                |
| FHR 3048 PC                         | P         | VAR        | 2009      | 1,226,765   | -              | 1,286,803  | (60,038)    | -            | -         | -                   | (60,038)              |
| FHLMC CMO 3167                      | P         | VAR        | 2009      | 1,741,786   | -              | 1,778,550  | (36,764)    | -            | -         | -                   | (36,764)              |
| FHLMC CMO 3196 CE                   | P         | VAR        | 2009      | 4,170,276   | -              | 4,246,791  | (76,515)    | -            | -         | -                   | (76,515)              |
| FHLMC CMO 3212                      | P         | VAR        | 2009      | 3,717,754   | -              | 3,747,424  | (29,670)    | -            | -         | -                   | (29,670)              |
| FHLMC                               | P         | VAR        | 2009      | 4,164,281   | -              | 4,077,622  | 86,658      | -            | -         | -                   | 86,658                |
| FHLMC MAE                           | P         | VAR        | 2009      | 3,720,203   | -              | 3,813,232  | (93,029)    | -            | -         | -                   | (93,029)              |
| AMERICAN STANDARD                   | P         | VAR        | 2009      | 1,027,500   | -              | 1,007,347  | 20,153      | -            | -         | -                   | 20,153                |
| BACM 2005-1 A4                      | P         | VAR        | 2009      | 980,000     | -              | 956,666    | 23,334      | -            | -         | -                   | 23,334                |
| CARAT 2007-1 A4B                    | P         | VAR        | 2009      | 1,824,000   | -              | 1,714,863  | 109,137     | -            | -         | -                   | 109,137               |
| CARAT 2007-3 A4                     | P         | VAR        | 2009      | 1,886,000   | -              | 1,837,683  | 48,317      | -            | -         | -                   | 48,317                |
| CARAT 2007-4A A4                    | P         | VAR        | 2009      | 1,886,000   | -              | 1,837,683  | 48,317      | -            | -         | -                   | 48,317                |
| CARAT 2007-1 A4A                    | P         | VAR        | 2009      | 8,559,500   | -              | 8,407,195  | 152,305     | -            | -         | -                   | 152,305               |
| CITIGROUP INC                       | P         | VAR        | 2009      | 1,926,780   | -              | 1,809,356  | 117,424     | -            | -         | -                   | 117,424               |
| CITIGROUP INC                       | P         | VAR        | 2009      | 1,242,500   | -              | 1,209,393  | 33,107      | -            | -         | -                   | 33,107                |
| CITIGROUP INC                       | P         | VAR        | 2009      | 1,279,180   | -              | 1,252,342  | 26,838      | -            | -         | -                   | 26,838                |
| DCAT 2008-C A4                      | P         | VAR        | 2009      | 1,151,087   | -              | 1,110,369  | 40,718      | -            | -         | -                   | 40,718                |
| DCAT 2008-A A3A                     | P         | VAR        | 2009      | 1,511,250   | -              | 1,456,891  | 54,359      | -            | -         | -                   | 54,359                |
| DCENT 2008-A3 A3                    | P         | VAR        | 2009      | 1,040,000   | -              | 942,973    | 97,027      | -            | -         | -                   | 97,027                |
| FNMA #256106                        | P         | VAR        | 2009      | 433,240     | -              | 434,758    | (1,518)     | -            | -         | -                   | (1,518)               |
| FNMA #257068                        | P         | VAR        | 2009      | 652,277     | -              | 645,670    | 6,607       | -            | -         | -                   | 6,607                 |
| FNMA #257245                        | P         | VAR        | 2009      | 1,601,157   | -              | 1,605,012  | (3,855)     | -            | -         | -                   | (3,855)               |
| FHR 2521 BN                         | P         | VAR        | 2009      | 1,581,761   | -              | 1,595,960  | (14,199)    | -            | -         | -                   | (14,199)              |
| FHR 2929 PE                         | P         | VAR        | 2009      | 1,551,550   | -              | 1,504,980  | 46,570      | -            | -         | -                   | 46,570                |
| FNMA # 888707                       | P         | VAR        | 2009      | 2,109,313   | -              | 2,103,458  | 5,855       | -            | -         | -                   | 5,855                 |
| FORDO 2008-C A4B                    | P         | VAR        | 2009      | 1,823,750   | -              | 1,641,962  | 181,788     | -            | -         | -                   | 181,788               |
| GEDFT 2006-3 A                      | P         | VAR        | 2009      | 985,000     | -              | 964,242    | 20,758      | -            | -         | -                   | 20,758                |
| GEDFT 2006-4 A                      | P         | VAR        | 2009      | 3,380,000   | -              | 3,241,449  | 118,551     | -            | -         | -                   | 118,551               |
| HDMOT 2005-1 A2                     | P         | VAR        | 2009      | 777,845     | -              | 727,701    | 50,144      | -            | -         | -                   | 50,144                |
| HDMOT 2006-2 A2                     | P         | VAR        | 2009      | 970,242     | -              | 935,567    | 34,676      | -            | -         | -                   | 34,676                |
| U.S. 2007-2 A4                      | P         | VAR        | 2009      | 56,100      | -              | 49,092     | 7,008       | -            | -         | -                   | 7,008                 |
| FAZ                                 | P         | VAR        | 2009      | 1,117,775   | -              | 1,134,056  | (16,281)    | -            | -         | -                   | (16,281)              |
| FAS                                 | P         | VAR        | 2009      | 2,233,008   | -              | 2,139,951  | 93,057      | -            | -         | -                   | 93,057                |
| CARAT 2007- SN1 A3B                 | P         | VAR        | 2009      | 1,340,097   | -              | 1,293,812  | 46,285      | -            | -         | -                   | 46,285                |
| COMET 2007-A9 A9                    | P         | VAR        | 2009      | 997,485     | -              | 982,515    | 14,970      | -            | -         | -                   | 14,970                |
| COUNTRYWIDE HOME BAC                | P         | VAR        | 2009      | 998,985     | -              | 983,715    | 15,270      | -            | -         | -                   | 15,270                |
| DCAT 2006-C A4                      | P         | VAR        | 2009      | 1,237,176   | -              | 1,209,975  | 27,201      | -            | -         | -                   | 27,201                |
| FHLB SERIES TQ-2015 A               | P         | VAR        | 2009      | 4,898,222   | -              | 4,788,366  | 109,856     | -            | -         | -                   | 109,856               |
| FNMA #256809                        | P         | VAR        | 2009      | 3,710,237   | -              | 3,660,684  | 49,553      | -            | -         | -                   | 49,553                |
| FNMA #810030                        | P         | VAR        | 2009      | 4,417,832   | -              | 4,337,223  | 80,609      | -            | -         | -                   | 80,609                |
| GEDFT 2006-3 A                      | P         | VAR        | 2009      | 939,985     | -              | 930,008    | 9,978       | -            | -         | -                   | 9,978                 |
| HDMOT 2006-1 A2                     | P         | VAR        | 2009      | 1,918,973   | -              | 1,881,366  | 37,607      | -            | -         | -                   | 37,607                |
| HAROT 2006-1 A4                     | P         | VAR        | 2009      | 2,277,605   | -              | 2,237,470  | 40,135      | -            | -         | -                   | 40,135                |
| MBNAM 2000-E A                      | P         | VAR        | 2009      | 2,053,720   | -              | 1,985,015  | 68,705      | -            | -         | -                   | 68,705                |
| STRIPS                              | P         | VAR        | 2009      | 821,125     | -              | 896,361    | (75,236)    | -            | -         | -                   | (75,236)              |
| WALOT 2006-1 A4                     | P         | VAR        | 2009      | 1,959,985   | -              | 1,943,765  | 16,220      | -            | -         | -                   | 16,220                |
| BANK OF AMERICA CORPORATION         | P         | 1/21/2009  | 1/22/2009 | 265,599     | -              | 228,400    | 37,199      | -            | -         | -                   | 37,199                |
| CIGNA CORP WRTS TO PUR P/STK UNDR C | P         | 1/15/2009  | 1/27/2009 | 565,710     | -              | 663,483    | (97,773)    | -            | -         | -                   | (97,773)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                               | B            | C             | D            | E         | F              | G                 | H             | I               | J            | K                      | L                        |
|---------------------------------|--------------|---------------|--------------|-----------|----------------|-------------------|---------------|-----------------|--------------|------------------------|--------------------------|
| INVESTMENT                      | HOW<br>ACQ'D | DATE<br>ACQ'D | DATE<br>SOLD | SHARES    | SALES<br>PRICE | DEPREC<br>ALLOWED | COST<br>BASIS | FMV<br>12/31/09 | ADJ<br>BASIS | EXCESS<br>(I) OVER (J) | GAIN (LOSS)<br>(H) - (K) |
| HARTFORD FINANCIAL SERVICES     | P            | 2/2/2009      | 2/4/2009     | 30,000    | 455,919        | -                 | 457,482       | -               | -            | -                      | (1,563)                  |
| MOSAIC CO COM                   | P            | 1/15/2009     | 1/26/2009    | 20,000    | 650,277        | -                 | 748,765       | -               | -            | -                      | (98,488)                 |
| MOSAIC CO COM                   | P            | 1/15/2009     | 2/9/2009     | 20,000    | 650,277        | -                 | 921,252       | -               | -            | -                      | (270,975)                |
| PROSHARES TR ULTRA XIN CH25     | P            | 2/4/2009      | 2/2/2009     | 5,000     | 189,812        | -                 | 218,603       | -               | -            | -                      | (28,791)                 |
| SLM CORPORATION                 | P            | 10/22/2008    | 1/6/2009     | 20,000    | 196,066        | -                 | 204,100       | -               | -            | -                      | (8,034)                  |
| TBTIS                           | P            | VAR           | 2009         | 250       | 266,266        | -                 | 245,273       | -               | -            | -                      | 20,993                   |
| FASHJ                           | P            | VAR           | 2009         | (1,500)   | (165,000)      | -                 | (204,430)     | -               | -            | -                      | 39,430                   |
| FASB                            | P            | VAR           | 2009         | (1,500)   | (57,000)       | -                 | (192,955)     | -               | -            | -                      | 135,955                  |
| FAC                             | P            | VAR           | 2009         | (1,500)   | (408,750)      | -                 | (217,404)     | -               | -            | -                      | (191,346)                |
| EEEXD                           | P            | VAR           | 2009         | (500)     | (52,500)       | -                 | (80,623)      | -               | -            | -                      | 28,123                   |
| TVTFC                           | P            | VAR           | 2009         | 200       | 37,535         | -                 | 93,000        | -               | -            | -                      | (55,465)                 |
| FASFI                           | P            | VAR           | 2009         | (1,500)   | (337,500)      | -                 | (210,024)     | -               | -            | -                      | (127,476)                |
| TVTGA                           | P            | VAR           | 2009         | 375       | 249,369        | -                 | 216,111       | -               | -            | -                      | 33,257                   |
| IYR                             | P            | VAR           | 2009         | 280,373   | 202,495        | -                 | 187,500       | -               | -            | -                      | 14,995                   |
| XLF                             | P            | VAR           | 2009         | 280,373   | 386,191        | -                 | 281,270       | -               | -            | -                      | (897)                    |
| ENBRIDGE ENERGY MGMT LLC        | P            | VAR           | 2009         | 6,977     | 84,389         | -                 | 486,417       | -               | -            | -                      | (100,225)                |
| OCEANFREIGHT INC                | P            | VAR           | 2009         | 50,000    | 84,998         | -                 | 82,935        | -               | -            | -                      | 2,063                    |
| ORION MARINE GROUP INC          | P            | VAR           | 2009         | 30,000    | 616,033        | -                 | 405,000       | -               | -            | -                      | 211,033                  |
| ORION MARINE GROUP INC          | P            | VAR           | 2009         | 10,000    | 144,829        | -                 | 160,500       | -               | -            | -                      | (15,671)                 |
| UXG                             | P            | VAR           | 2009         | 5,000     | 241,504        | -                 | 201,800       | -               | -            | -                      | 39,704                   |
| SILVER STANDARD RESOURCES       | P            | VAR           | 2009         | 5,000     | 84,389         | -                 | 85,000        | -               | -            | -                      | (611)                    |
| ULTRASHORT CHINA FXP            | P            | VAR           | 2009         | 20,000    | 2,478,212      | -                 | 4,264,281     | -               | -            | -                      | (1,786,069)              |
| ULTRASHORT SRS                  | P            | VAR           | 2009         | 20,000    | 8,272,311      | -                 | 8,880,482     | -               | -            | -                      | (608,151)                |
| ULTRASHORT SMN                  | P            | VAR           | 2009         | 40,000    | 1,393,568      | -                 | 1,567,184     | -               | -            | -                      | (173,616)                |
| ULTRASHORT SKF                  | P            | VAR           | 2009         | 12,000    | 5,529,104      | -                 | 5,393,039     | -               | -            | -                      | 136,065                  |
| ULTRASHORT EEV                  | P            | VAR           | 2009         | 15,000    | 1,595,572      | -                 | 2,190,165     | -               | -            | -                      | (594,593)                |
| ULTRASHORT DUG                  | P            | VAR           | 2009         | 20,000    | 450,635        | -                 | 481,486       | -               | -            | -                      | (30,851)                 |
| ULTRASHORT UYM -basic materials | P            | VAR           | 2009         | 200,000   | 1,014,929      | -                 | 942,000       | -               | -            | -                      | 72,929                   |
| DIREXION FINANCIAL BEAR FAZ     | P            | VAR           | 2009         | 200,000   | 1,270,432      | -                 | 1,409,331     | -               | -            | -                      | (138,899)                |
| DIREXION FINANCIAL BULL FAS     | P            | VAR           | 2009         | 200,000   | 4,643,336      | -                 | 4,762,359     | -               | -            | -                      | (119,022)                |
| SREIT                           | P            | VAR           | 2009         | 300       | 58,498         | -                 | 52,632        | -               | -            | -                      | 5,866                    |
| BANK OF AMERICA                 | P            | VAR           | 2009         | 60,000    | 647,873        | -                 | 646,825       | -               | -            | -                      | 1,048                    |
| GOLDMAN SACHS CALL              | P            | VAR           | 2009         | (50)      | 48,119         | -                 | 58,210        | -               | -            | -                      | (10,091)                 |
| GOLDMAN SACHS CALL              | P            | VAR           | 2009         | (50)      | 21,499         | -                 | 30,250        | -               | -            | -                      | (8,751)                  |
| GOLDMAN SACHS                   | P            | VAR           | 2009         | 5,000     | 680,415        | -                 | 615,850       | -               | -            | -                      | 64,565                   |
| ULTRASHORT TBT 20 year Treasury | P            | VAR           | 2009         | 40,000    | 2,146,437      | -                 | 2,130,351     | -               | -            | -                      | 16,086                   |
| ISHARES BARCLAY'S TLT           | P            | VAR           | 2009         | 20,000    | 1,924,229      | -                 | 1,900,575     | -               | -            | -                      | 23,654                   |
| ISHARES BARCLAY'S TLT           | P            | VAR           | 2009         | (20,000)  | (2,053,386)    | -                 | (2,152,386)   | -               | -            | -                      | 98,997                   |
| RADIAN GROUP INC                | P            | VAR           | 2009         | 100,000   | 1,160,138      | -                 | 1,249,930     | -               | -            | -                      | (89,793)                 |
| REGENCY ENERGY PARTNERS         | P            | VAR           | 2009         | 2,000     | 40,323         | -                 | 40,000        | -               | -            | -                      | 323                      |
| SRS                             | P            | VAR           | 2009         | 100,000   | 3,426,350      | -                 | 3,599,685     | -               | -            | -                      | (173,335)                |
| FXP                             | P            | VAR           | 2009         | 1,529,172 | 1,529,172      | -                 | 1,744,110     | -               | -            | -                      | (214,938)                |
| RDN                             | P            | VAR           | 2009         | 714,921   | 714,921        | -                 | 859,530       | -               | -            | -                      | (144,609)                |
| PZG                             | P            | VAR           | 2009         | 25,000    | 23,916         | -                 | 25,000        | -               | -            | -                      | (1,084)                  |
| ABK                             | P            | VAR           | 2009         | 168,546   | 168,546        | -                 | 198,750       | -               | -            | -                      | (30,204)                 |
| BAC COUNTRYWIDE V               | P            | VAR           | 2009         | 10,000    | 193,300        | -                 | 183,000       | -               | -            | -                      | 10,300                   |
| C                               | P            | VAR           | 2009         | 684,002   | 684,002        | -                 | 721,995       | -               | -            | -                      | (37,993)                 |
| EDAP TMS SA                     | P            | VAR           | 2009         | 30,000    | 133,236        | -                 | 144,422       | -               | -            | -                      | (11,186)                 |
| FXP                             | P            | VAR           | 2009         | 920,246   | 920,246        | -                 | 1,111,660     | -               | -            | -                      | (191,414)                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                     | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|-------------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| GNW                                 | P                 | VAR                | 2009              |             | 128,944             | -                      | 112,800            | 16,144              | -                    | -                 | -                           | 16,144                        |
| SMN                                 | P                 | VAR                | 2009              |             | 591,050             | -                      | 691,720            | (100,670)           | -                    | -                 | -                           | (100,670)                     |
| SRS                                 | P                 | VAR                | 2009              |             | 1,117,611           | -                      | 1,297,100          | (179,489)           | -                    | -                 | -                           | (179,489)                     |
| DGP                                 | P                 | VAR                | 2009              | 30,000      | 3,867,480           | -                      | 3,865,899          | 1,581               | -                    | -                 | -                           | 1,581                         |
| REGIONS FINANCIAL                   | P                 | VAR                | 2009              |             | 105,579             | -                      | 113,600            | (8,021)             | -                    | -                 | -                           | (8,021)                       |
| GLL                                 | P                 | VAR                | 2009              | 40,000      | 377,590             | -                      | 378,504            | (914)               | -                    | -                 | -                           | (914)                         |
| EEV                                 | P                 | VAR                | 2009              | 50,000      | 574,795             | -                      | 562,500            | 12,295              | -                    | -                 | -                           | 12,295                        |
| SRS                                 | P                 | VAR                | 2009              | 125,000     | 957,938             | -                      | 1,035,500          | (77,562)            | -                    | -                 | -                           | (77,562)                      |
| DAVATH                              | P                 | VAR                | 2009              | 20,000      | 8,407               | -                      | 220,000            | (211,593)           | -                    | -                 | -                           | (211,593)                     |
| WORLD COM INC MCI GPR (common)      | P                 | VAR                | 2009              | 360         | -                   | -                      | 19,956             | (19,956)            | -                    | -                 | -                           | (19,956)                      |
| AEP TEX CENT SERIES 2006A CL A2     | P                 | VAR                | 2009              | 750,000     | 751,875             | -                      | 749,562            | 2,313               | -                    | -                 | -                           | 2,313                         |
| AEP TEX CENT SERIES 2006A CL A3     | P                 | VAR                | 2009              | 750,000     | 758,438             | -                      | 749,770            | 8,668               | -                    | -                 | -                           | 8,668                         |
| ARCH WESTERN FINANCE                | P                 | VAR                | 2009              | 750,000     | 718,125             | -                      | 770,625            | (52,500)            | -                    | -                 | -                           | (52,500)                      |
| AEGON NV                            | P                 | VAR                | 2009              | 1,250,000   | 1,250,000           | -                      | 1,182,813          | 67,188              | -                    | -                 | -                           | 67,188                        |
| AMERICAN INS GROUP                  | P                 | VAR                | 2009              | 2,000,000   | 800,000             | -                      | 777,500            | 22,500              | -                    | -                 | -                           | 22,500                        |
| AMERICAN INS GROUP                  | P                 | VAR                | 2009              | 500,000     | 930,000             | -                      | 795,000            | 135,000             | -                    | -                 | -                           | 135,000                       |
| AMERICAN INS GROUP                  | P                 | VAR                | 2009              | 2,000,000   | 1,495,000           | -                      | 1,541,465          | (46,465)            | -                    | -                 | -                           | (46,465)                      |
| ALCOA INC                           | P                 | VAR                | 2009              | 1,000,000   | 971,250             | -                      | 990,500            | (19,250)            | -                    | -                 | -                           | (19,250)                      |
| ALCOA INC                           | P                 | VAR                | 2009              | 895,000     | 729,425             | -                      | 694,311            | 35,114              | -                    | -                 | -                           | 35,114                        |
| AMERICAN FINANCIAL GROUP            | P                 | VAR                | 2009              | 1,500,000   | 1,575,000           | -                      | 1,521,633          | 53,367              | -                    | -                 | -                           | 53,367                        |
| AMERICAN EXPRESS                    | P                 | VAR                | 2009              | 1,000,000   | 1,105,700           | -                      | 1,070,750          | 34,950              | -                    | -                 | -                           | 34,950                        |
| AMERICAN EXPRESS BANK               | P                 | VAR                | 2009              | 1,000,000   | 1,026,000           | -                      | 1,039,959          | (13,959)            | -                    | -                 | -                           | (13,959)                      |
| BANKBOSTON CAPITAL TRUST            | P                 | VAR                | 2009              | 950,000     | 522,500             | -                      | 467,875            | 54,625              | -                    | -                 | -                           | 54,625                        |
| BACM 2005-6 A2                      | P                 | VAR                | 2009              |             | 1,010,000           | -                      | 969,289            | 40,731              | -                    | -                 | -                           | 40,731                        |
| BANK OF AMERICA CORP                | P                 | VAR                | 2009              |             | 2,028,480           | -                      | 1,982,610          | 45,870              | -                    | -                 | -                           | 45,870                        |
| BANK OF AMERICA CORP                | P                 | VAR                | 2009              | 700,000     | 612,500             | -                      | 657,429            | (44,929)            | -                    | -                 | -                           | (44,929)                      |
| BEAR STERNS CMO 2003-4 2A1          | P                 | VAR                | 2009              | 5,500,000   | 999,518             | -                      | 1,015,265          | (15,748)            | -                    | -                 | -                           | (15,748)                      |
| BEAR STERNS ADJUSTABLE RATE         | P                 | VAR                | 2009              | 1,694,365   | 1,564,040           | -                      | 1,643,813          | (79,772)            | -                    | -                 | -                           | (79,772)                      |
| BERKLEY WR                          | P                 | VAR                | 2009              | 2,500,000   | 1,050,000           | -                      | 1,030,869          | 19,131              | -                    | -                 | -                           | 19,131                        |
| CAPITAL AUTO REC ASSET TR 2007-1A4A | P                 | VAR                | 2009              | 1,000,000   | 1,010,000           | -                      | 999,980            | 10,010              | -                    | -                 | -                           | 10,010                        |
| CARAT 2008-1 A4A                    | P                 | VAR                | 2009              | 1,000,000   | 2,176,140           | -                      | 2,093,584          | 82,556              | -                    | -                 | -                           | 82,556                        |
| CARRAT 2007-2 A4A                   | P                 | VAR                | 2009              | 1,500,000   | 1,548,750           | -                      | 1,423,666          | 125,084             | -                    | -                 | -                           | 125,084                       |
| CARRUZO OIL & GAS                   | P                 | VAR                | 2009              |             | 1,583,550           | -                      | 1,451,227          | 132,323             | -                    | -                 | -                           | 132,323                       |
| CITIGROUP INC                       | P                 | VAR                | 2009              | 500,000     | 630,000             | -                      | 558,197            | 71,803              | -                    | -                 | -                           | 71,803                        |
| CMAOT 2006-B A4                     | P                 | VAR                | 2009              |             | 560,600             | -                      | 509,938            | 50,662              | -                    | -                 | -                           | 50,662                        |
| COMERICA CAP                        | P                 | VAR                | 2009              | 1,000,000   | 85,362              | -                      | 81,293             | 4,069               | -                    | -                 | -                           | 4,069                         |
| COMMONWEALTH OF AUSTRALIA           | P                 | VAR                | 2009              |             | 710,000             | -                      | 693,528            | 16,472              | -                    | -                 | -                           | 16,472                        |
| CVS CAREMARK                        | P                 | VAR                | 2009              | 2,000,000   | 1,649,427           | -                      | 1,646,367          | 3,060               | -                    | -                 | -                           | 3,060                         |
| DCAT 2006-D A4                      | P                 | VAR                | 2009              |             | 843,750             | -                      | 832,500            | 1,250               | -                    | -                 | -                           | 1,250                         |
| DCAT 2007-A A4                      | P                 | VAR                | 2009              |             | 477,375             | -                      | 457,712            | 19,663              | -                    | -                 | -                           | 19,663                        |
| DENBURY RESOURCES INC               | P                 | VAR                | 2009              | 3,000,000   | 3,103,125           | -                      | 2,731,871          | 371,254             | -                    | -                 | -                           | 371,254                       |
| ENERGEN CORPORATION                 | P                 | VAR                | 2009              | 1,186,000   | 1,186,442           | -                      | 1,194,637          | (12,195)            | -                    | -                 | -                           | (12,195)                      |
| FORD MOTOR CREDIT                   | P                 | VAR                | 2009              | 750,000     | 727,500             | -                      | 622,401            | 105,099             | -                    | -                 | -                           | 105,099                       |
| FIFTH THIRD BANCORP                 | P                 | VAR                | 2009              |             | 1,015,000           | -                      | 986,026            | 28,974              | -                    | -                 | -                           | 28,974                        |
| FREEPORT MCMORAN                    | P                 | VAR                | 2009              | 1,000,000   | 832,000             | -                      | 848,456            | (16,456)            | -                    | -                 | -                           | (16,456)                      |
| GENERAL ELECTRIC CAPITAL CO         | P                 | VAR                | 2009              | 1,000,000   | 2,138,750           | -                      | 2,134,459          | 4,291               | -                    | -                 | -                           | 4,291                         |
| GENERAL ELECTRIC CAPITAL CO         | P                 | VAR                | 2009              | 750,000     | 720,707             | -                      | 998,880            | (278,173)           | -                    | -                 | -                           | (278,173)                     |
| GENERAL ELECTRIC CAPITAL CO         | P                 | VAR                | 2009              |             | 670,545             | -                      | 624,535            | 46,010              | -                    | -                 | -                           | 46,010                        |
| GENERAL ELECTRIC CAPITAL CO         | P                 | VAR                | 2009              | 525,000     | 515,519             | -                      | 474,995            | 40,523              | -                    | -                 | -                           | 40,523                        |

| A<br>INVESTMENT            | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|----------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| GENWORTH FINANCIAL         | P                 | VAR                | 2009              | 1,000,000   | 2,181,250           | -                      | 1,922,993          | 258,257             | -                    | -                 | -                           | 258,257                       |
| GENWORTH FINANCIAL         | P                 | VAR                | 2009              | 500,000     | 2,667,813           | -                      | 2,683,643          | (15,831)            | -                    | -                 | -                           | (15,831)                      |
| GLEN MEADOW PASS           | P                 | VAR                | 2009              | 500,000     | 1,961,250           | -                      | 1,975,000          | (13,750)            | -                    | -                 | -                           | (13,750)                      |
| GS AUTO LOAN TRUST         | P                 | VAR                | 2009              | 1,025,000   | 1,025,000           | -                      | 846,839            | 178,161             | -                    | -                 | -                           | 178,161                       |
| HARTFORD FINANCIAL         | P                 | VAR                | 2009              | 1,335,000   | 1,335,000           | -                      | 1,344,255          | (9,255)             | -                    | -                 | -                           | (9,255)                       |
| HDMOT 2008-1 A4            | P                 | VAR                | 2009              | 1,454,250   | 1,454,250           | -                      | 1,307,544          | 146,706             | -                    | -                 | -                           | 146,706                       |
| HDMOT 2008-1 A4            | P                 | VAR                | 2009              | 572,000     | 572,000             | -                      | 543,576            | 28,424              | -                    | -                 | -                           | 28,424                        |
| JEFFERIES GROUP INC        | P                 | VAR                | 2009              | 1,087,735   | 1,087,735           | -                      | 1,067,352          | 20,383              | -                    | -                 | -                           | 20,383                        |
| GN 2014 BA                 | P                 | VAR                | 2009              | 744,482     | 744,482             | -                      | 746,437            | (1,975)             | -                    | -                 | -                           | (1,975)                       |
| KINGDOM OF THE NETHERLANDS | P                 | VAR                | 2009              | 246,788     | 246,788             | -                      | 248,167            | (1,379)             | -                    | -                 | -                           | (1,379)                       |
| JPMCC 2004-C1 A2           | P                 | VAR                | 2009              | 187,500     | 597,775             | -                      | 586,466            | 11,309              | -                    | -                 | -                           | 11,309                        |
| JPMCC 2007-CB18 ASB        | P                 | VAR                | 2009              | 615,000     | 1,562,625           | -                      | 1,603,803          | (41,178)            | -                    | -                 | -                           | (41,178)                      |
| JPMCC 2007-LD11 ASB        | P                 | VAR                | 2009              | 612,219     | 612,219             | -                      | 675,427            | (63,208)            | -                    | -                 | -                           | (63,208)                      |
| JPMCC 2007-LD12 ASB        | P                 | VAR                | 2009              | 533,398     | 533,398             | -                      | 597,019            | (63,620)            | -                    | -                 | -                           | (63,620)                      |
| JPMRT 2008-A A4            | P                 | VAR                | 2009              | 2,105,000   | 2,105,000           | -                      | 1,895,849          | 209,151             | -                    | -                 | -                           | 209,151                       |
| JPMORGAN CHASE             | P                 | VAR                | 2009              | 712,500     | 712,500             | -                      | 695,260            | 17,240              | -                    | -                 | -                           | 17,240                        |
| LBUBS 2004-C4 A3           | P                 | VAR                | 2009              | 1,135,000   | 1,112,300           | -                      | 1,081,088          | 31,213              | -                    | -                 | -                           | 31,213                        |
| LIBERTY MUTUAL             | P                 | VAR                | 2009              | 1,000,000   | 880,000             | -                      | 903,514            | (23,514)            | -                    | -                 | -                           | (23,514)                      |
| LINCOLN NATIONAL CORP      | P                 | VAR                | 2009              | 1,076,250   | 1,076,250           | -                      | 1,001,836          | 74,414              | -                    | -                 | -                           | 74,414                        |
| LINCOLN NATIONAL CORP      | P                 | VAR                | 2009              | 1,931,250   | 1,931,250           | -                      | 1,840,625          | 90,625              | -                    | -                 | -                           | 90,625                        |
| LLOYDS BANKING             | P                 | VAR                | 2009              | 945,000     | 945,000             | -                      | 969,665            | (24,665)            | -                    | -                 | -                           | (24,665)                      |
| MARTIN MARIETTA            | P                 | VAR                | 2009              | 515,000     | 515,000             | -                      | 445,610            | 69,390              | -                    | -                 | -                           | 69,390                        |
| MURPHY OIL CORPORATION     | P                 | VAR                | 2009              | 1,053,930   | 1,053,930           | -                      | 1,042,190          | 11,740              | -                    | -                 | -                           | 11,740                        |
| NATIONAL CITY BANK         | P                 | VAR                | 2009              | 417,500     | 417,500             | -                      | 413,374            | 4,126               | -                    | -                 | -                           | 4,126                         |
| NATIONWIDE LIFE GLOBAL     | P                 | VAR                | 2009              | 725,000     | 725,000             | -                      | 770,732            | (45,732)            | -                    | -                 | -                           | (45,732)                      |
| NEWPAGE CORP               | P                 | VAR                | 2009              | 675,000     | 675,000             | -                      | 653,919            | 21,081              | -                    | -                 | -                           | 21,081                        |
| PRUDENTIAL FINANCIAL       | P                 | VAR                | 2009              | 1,616,154   | 1,616,154           | -                      | 1,585,879          | 30,275              | -                    | -                 | -                           | 30,275                        |
| PRUDENTIAL FINANCIAL       | P                 | VAR                | 2009              | 1,022,500   | 1,022,500           | -                      | 1,002,211          | 20,289              | -                    | -                 | -                           | 20,289                        |
| RADIANT GROUP INC          | P                 | VAR                | 2009              | 1,446,000   | 1,446,000           | -                      | 1,246,000          | 194,000             | -                    | -                 | -                           | 194,000                       |
| RAYMOND JAMES FINANCIAL    | P                 | VAR                | 2009              | 500,000     | 522,500             | -                      | 508,966            | 13,534              | -                    | -                 | -                           | 13,534                        |
| REGIONS FINANCIAL CORP     | P                 | VAR                | 2009              | 500,000     | 458,750             | -                      | 469,000            | (10,250)            | -                    | -                 | -                           | (10,250)                      |
| REGIONS FINANCIAL TR II    | P                 | VAR                | 2009              | 750,000     | 465,000             | -                      | 489,375            | (24,375)            | -                    | -                 | -                           | (24,375)                      |
| RELANCE ST & AL            | P                 | VAR                | 2009              | 987,500     | 987,500             | -                      | 1,007,261          | (19,761)            | -                    | -                 | -                           | (19,761)                      |
| RBS CAPITAL                | P                 | VAR                | 2009              | 671,614     | 671,614             | -                      | 740,625            | (69,011)            | -                    | -                 | -                           | (69,011)                      |
| SOUTHERN UNION             | P                 | VAR                | 2009              | 1,382,500   | 1,382,500           | -                      | 1,382,500          | -                   | -                    | -                 | -                           | -                             |
| SUNTRUST                   | P                 | VAR                | 2009              | 177,500     | 177,500             | -                      | 168,270            | 9,230               | -                    | -                 | -                           | 9,230                         |
| TEXTRON FINANCIAL GROUP    | P                 | VAR                | 2009              | 1,000,000   | 1,000,000           | -                      | 999,375            | 625                 | -                    | -                 | -                           | 625                           |
| REGIONS FINANCIAL GROUP    | P                 | VAR                | 2009              | 1,955,000   | 1,955,000           | -                      | 1,980,000          | (25,000)            | -                    | -                 | -                           | (25,000)                      |
| USAOT 2006-4 A4            | P                 | VAR                | 2009              | 303,000     | 303,000             | -                      | 283,977            | 19,023              | -                    | -                 | -                           | 19,023                        |
| STONEHEATH                 | P                 | VAR                | 2009              | 567,500     | 567,500             | -                      | 450,166            | 117,334             | -                    | -                 | -                           | 117,334                       |
| UST STRIP PRINC            | P                 | VAR                | 2009              | 2,811,370   | 2,811,370           | -                      | 3,208,266          | (396,896)           | -                    | -                 | -                           | (396,896)                     |
| UST STRIP PRINC            | P                 | VAR                | 2009              | 2,735,585   | 2,735,585           | -                      | 2,862,500          | (126,915)           | -                    | -                 | -                           | (126,915)                     |
| UST STRIP TINT             | P                 | VAR                | 2009              | 1,472,500   | 1,472,500           | -                      | 1,450,650          | 21,850              | -                    | -                 | -                           | 21,850                        |
| UST STRIP TPRIN            | P                 | VAR                | 2009              | 1,394,250   | 1,394,250           | -                      | 1,551,563          | (157,313)           | -                    | -                 | -                           | (157,313)                     |
| XL CAPITAL                 | P                 | VAR                | 2009              | 1,987,500   | 1,987,500           | -                      | 1,956,250          | 31,250              | -                    | -                 | -                           | 31,250                        |
| WELLS FARGO COMPANY        | P                 | VAR                | 2009              | 190,450     | 190,450             | -                      | 182,000            | 8,450               | -                    | -                 | -                           | 8,450                         |
| WACHOVIA CAPITAL TRUST     | P                 | VAR                | 2009              | 2,120,000   | 1,388,600           | -                      | 1,407,700          | (19,100)            | -                    | -                 | -                           | (19,100)                      |
| WNCMT 2007-C31 A4          | P                 | VAR                | 2009              | 1,342,913   | 1,342,913           | -                      | 1,453,493          | (110,580)           | -                    | -                 | -                           | (110,580)                     |
| WYNN LAS VEGAS             | P                 | VAR                | 2009              | 475,000     | 475,000             | -                      | 470,000            | 5,000               | -                    | -                 | -                           | 5,000                         |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                 | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-----------------------------|-------------------------------|
| US TREASURY                     | P                 | VAR                | 2009              | 2,000,000   | 2,038,125           | -                      | 2,034,375          | 3,750               | -                    | -                           | 3,750                         |
| FHLMC CA MTN                    | P                 | VAR                | 2009              | 2,095,000   | 2,142,138           | -                      | 2,175,762          | (33,625)            | -                    | -                           | (33,625)                      |
| FNMA # 988261                   | P                 | VAR                | 2009              | 1,300,683   | 1,255,257           | -                      | 1,255,257          | 45,426              | -                    | -                           | 45,426                        |
| FNR 2009-69 GL                  | P                 | VAR                | 2009              | 2,500,000   | 2,460,156           | -                      | 2,573,785          | (113,628)           | -                    | -                           | (113,628)                     |
| GNMA #682549                    | P                 | VAR                | 2009              | 1,067,053   | 605,494             | -                      | 601,071            | 4,423               | -                    | -                           | 4,423                         |
| BAC                             | P                 | VAR                | 2009              | 10,000      | 192,119             | -                      | 165,000            | 27,119              | -                    | -                           | 27,119                        |
| XLF                             | P                 | VAR                | 2009              | 229,994     | 229,994             | -                      | 275,000            | (45,006)            | -                    | -                           | (45,006)                      |
| XLF                             | P                 | VAR                | 2009              | 350,940     | 350,940             | -                      | 480,475            | (129,535)           | -                    | -                           | (129,535)                     |
| ALIC                            | P                 | VAR                | 2009              | 64,852      | 64,852              | -                      | 141,624            | (76,772)            | -                    | -                           | (76,772)                      |
| FINANCIAL SELECT SECTOR SPDR    | P                 | VAR                | 2009              | 1,000       | 210,994             | -                      | 218,590            | (7,596)             | -                    | -                           | (7,596)                       |
| LIBERTY MEDIA HOLDING           | P                 | 04/21/2006         | 01/22/2009        | 640         | 3,142               | -                      | 6,971              | (3,828)             | -                    | -                           | (3,828)                       |
| Liberty Media Liberty Entertain | P                 | 04/21/2006         | 05/13/2009        | 2,560       | 63,512              | -                      | 39,153             | 24,359              | -                    | -                           | 24,359                        |
| CITADEL BROADCASTING CORP       | P                 | 08/17/2006         | 01/20/2009        | 203         | 35                  | -                      | 1,130              | (1,096)             | -                    | -                           | (1,096)                       |
| SIMS GROUP LTD P                | P                 | 10/02/2006         | 01/22/2009        | 325         | 3,757               | -                      | 4,575              | (818)               | -                    | -                           | (818)                         |
| JOHNSON & JOHNSON               | P                 | 08/06/2007         | 05/14/2009        | 2,300       | 127,560             | -                      | 144,042            | (16,482)            | -                    | -                           | (16,482)                      |
| JOHNSON & JOHNSON               | P                 | 08/06/2007         | 05/14/2009        | 3,900       | 214,606             | -                      | 207,618            | 6,988               | -                    | -                           | 6,988                         |
| JOHNSON & JOHNSON               | P                 | 08/06/2007         | 04/22/2009        | 8,200       | 423,236             | -                      | 436,139            | (12,903)            | -                    | -                           | (12,903)                      |
| NATIONAL-OILWELL INC            | P                 | 08/24/2007         | 01/29/2009        | 4,700       | 131,194             | -                      | 334,156            | (202,962)           | -                    | -                           | (202,962)                     |
| ***CHUNGHWA TELECOM CO LTD      | P                 | 09/28/2007         | 04/07/2009        | 1           | 13                  | -                      | -                  | 13                  | -                    | -                           | 13                            |
| SASOL LTD SPONSORED ADR         | P                 | 10/04/2007         | 01/14/2009        | 300         | 8,556               | -                      | 16,327             | (7,771)             | -                    | -                           | (7,771)                       |
| DAWSON GEOPHYSICAL CO           | P                 | 10/09/2007         | 03/27/2009        | 100         | 1,593               | -                      | 7,256              | (5,663)             | -                    | -                           | (5,663)                       |
| NETSCOUT SYS INC                | P                 | 10/10/2007         | 11/11/2009        | 4,300       | 54,750              | -                      | 39,682             | 15,068              | -                    | -                           | 15,068                        |
| NETSCOUT SYS INC                | P                 | 10/10/2007         | 09/18/2009        | 14,300      | 189,900             | -                      | 131,965            | 57,935              | -                    | -                           | 57,935                        |
| GRAHAM CORP                     | P                 | 10/12/2007         | 01/20/2009        | 2,752       | 24,924              | -                      | 94,260             | (69,336)            | -                    | -                           | (69,336)                      |
| REGENT PACIFIC GROUP LTD        | P                 | 10/16/2007         | 08/20/2009        | 2,000,000   | 55,710              | -                      | 379,016            | (323,306)           | -                    | -                           | (323,306)                     |
| REGENT PACIFIC GROUP LTD        | P                 | 10/16/2007         | 08/21/2009        | 2,000,000   | 55,710              | -                      | 379,016            | (323,306)           | -                    | -                           | (323,306)                     |
| REGENT PACIFIC GROUP LTD        | P                 | 10/16/2007         | 08/19/2009        | 1,000,000   | 27,410              | -                      | 189,508            | (162,098)           | -                    | -                           | (162,098)                     |
| REGENT PACIFIC GROUP LTD        | P                 | 10/16/2007         | 08/19/2009        | 1,000,000   | 27,810              | -                      | 189,508            | (161,698)           | -                    | -                           | (161,698)                     |
| PHILIP MORRIS INTL INC          | P                 | 10/25/2007         | 05/13/2009        | 4,000       | 166,047             | -                      | 202,015            | (35,968)            | -                    | -                           | (35,968)                      |
| ROYAL KPN NV                    | P                 | 10/26/2007         | 08/18/2009        | 2,900       | 42,561              | -                      | 56,404             | (13,844)            | -                    | -                           | (13,844)                      |
| OIL - UKOIL-SPONSORED ADR       | P                 | 10/26/2007         | 01/29/2009        | 11,400      | 378,121             | -                      | 991,123            | (613,003)           | -                    | -                           | (613,003)                     |
| OIL - UKOIL-SPONSORED ADR       | P                 | 10/26/2007         | 06/17/2009        | 11,500      | 560,087             | -                      | 999,818            | (439,730)           | -                    | -                           | (439,730)                     |
| CANADIAN SOLAR INC              | P                 | 11/16/2007         | 01/14/2009        | 10,700      | 54,571              | -                      | 360,540            | (305,970)           | -                    | -                           | (305,970)                     |
| ACTIVISION BLIZZARD INC         | P                 | 12/04/2007         | 03/05/2009        | 1,700       | 17,076              | -                      | 22,221             | (5,145)             | -                    | -                           | (5,145)                       |
| SUNPOWER CORPORATION            | P                 | 12/07/2007         | 08/18/2009        | 600         | 16,368              | -                      | 51,448             | (35,081)            | -                    | -                           | (35,081)                      |
| APOLLO GROUP INC                | P                 | 01/03/2008         | 02/20/2009        | 1,400       | 118,872             | -                      | 108,256            | 10,615              | -                    | -                           | 10,615                        |
| APOLLO GROUP INC                | P                 | 01/03/2008         | 04/07/2009        | 5,400       | 339,433             | -                      | 390,167            | (50,733)            | -                    | -                           | (50,733)                      |
| APOLLO GROUP INC                | P                 | 01/03/2008         | 05/04/2009        | 500         | 29,119              | -                      | 36,127             | (7,007)             | -                    | -                           | (7,007)                       |
| SUNTECH PWR HLDGS CO LTD        | P                 | 01/10/2008         | 01/14/2009        | 900         | 8,928               | -                      | 59,029             | (50,101)            | -                    | -                           | (50,101)                      |
| FLOWERVE CORP                   | P                 | 02/06/2008         | 01/27/2009        | 3,700       | 184,410             | -                      | 397,670            | (213,260)           | -                    | -                           | (213,260)                     |
| COMPANIA DE SANEAMENTO          | P                 | 03/18/2008         | 01/14/2009        | 5,900       | 131,086             | -                      | 191,475            | (60,389)            | -                    | -                           | (60,389)                      |
| COMPANIA BRASILEIRA DE ADR      | P                 | 03/31/2008         | 01/14/2009        | 7,400       | 187,706             | -                      | 311,135            | (123,429)           | -                    | -                           | (123,429)                     |
| COMPANIA SIDERURGICA ADR        | P                 | 03/31/2008         | 01/14/2009        | 7,900       | 108,494             | -                      | 142,058            | (33,564)            | -                    | -                           | (33,564)                      |
| COMPANIA DE BEBIDAS ADR         | P                 | 04/03/2008         | 03/05/2009        | 1,000       | 291,443             | -                      | 519,903            | (228,460)           | -                    | -                           | (228,460)                     |
| CABOT OIL & GAS CORP -CL A      | P                 | 05/07/2008         | 06/23/2009        | 1,000       | 29,791              | -                      | 61,863             | (32,072)            | -                    | -                           | (32,072)                      |
| LINDSAY MANUFACTURING CO        | P                 | 05/07/2008         | 06/23/2009        | 5,100       | 154,858             | -                      | 480,967            | (326,109)           | -                    | -                           | (326,109)                     |
| SPDR GOLD TRUST                 | P                 | 05/08/2008         | 01/14/2009        | 1,800       | 143,741             | -                      | 142,607            | 1,134               | -                    | -                           | 1,134                         |
| SPDR GOLD TRUST                 | P                 | 05/08/2008         | 01/12/2009        | 4,900       | 395,297             | -                      | 388,207            | 7,090               | -                    | -                           | 7,090                         |
| SPDR GOLD TRUST                 | P                 | 05/08/2008         | 04/02/2009        | 5,000       | 440,228             | -                      | 396,130            | 44,099              | -                    | -                           | 44,099                        |

THE WILLIAM K WARREN FOUNDATION  
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| A<br>INVESTMENT                 | B<br>HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|------------------|-------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| SPDR GOLD TRUST                 | P                | 05/08/2008        | 05/14/2009        | 400         | 36,463              | -                      | 31,690             | 4,773               | -                    | -                 | -                           | 4,773                         |
| SPDR GOLD TRUST                 | P                | 05/08/2008        | 05/28/2009        | 400         | 37,674              | -                      | 31,690             | 5,984               | -                    | -                 | -                           | 5,984                         |
| MULTI-FINELINE ELECTRONIX INC   | P                | 05/16/2008        | 02/23/2009        | 3,000       | 130,511             | -                      | 63,315             | (21,369)            | -                    | -                 | -                           | (21,369)                      |
| MULTI-FINELINE ELECTRONIX INC   | P                | 05/16/2008        | 02/24/2009        | 9,300       | 130,511             | -                      | 196,276            | (65,766)            | -                    | -                 | -                           | (65,766)                      |
| HERSHEY FOODS CORP              | P                | 05/29/2008        | 03/26/2009        | 6,900       | 237,346             | -                      | 257,491            | (20,145)            | -                    | -                 | -                           | (20,145)                      |
| HERSHEY FOODS CORP              | P                | 05/29/2008        | 04/16/2009        | 10,087      | 358,764             | -                      | 378,421            | (17,657)            | -                    | -                 | -                           | (17,657)                      |
| PIER 1 IMPORTS INC              | P                | 05/29/2008        | 01/20/2009        | 15,200      | 6,977               | -                      | 112,015            | (105,038)           | -                    | -                 | -                           | (105,038)                     |
| BMC SOFTWARE INC                | P                | 05/30/2008        | 05/04/2009        | 10,000      | 344,306             | -                      | 393,484            | (49,178)            | -                    | -                 | -                           | (49,178)                      |
| BMC SOFTWARE INC                | P                | 05/30/2008        | 01/30/2009        | 10,000      | 252,566             | -                      | 393,484            | (140,919)           | -                    | -                 | -                           | (140,919)                     |
| BMC SOFTWARE INC                | P                | 05/30/2008        | 05/08/2009        | 4,300       | 145,025             | -                      | 169,198            | (24,173)            | -                    | -                 | -                           | (24,173)                      |
| DECKERS OUTDOOR CORP            | P                | 06/03/2008        | 03/02/2009        | 3,200       | 121,252             | -                      | 362,654            | (241,401)           | -                    | -                 | -                           | (241,401)                     |
| COLDWATER CREEK INC             | P                | 06/05/2008        | 09/30/2009        | 18,600      | 151,123             | -                      | 120,755            | 30,368              | -                    | -                 | -                           | 30,368                        |
| JINPAN INTERNATIONAL LTD        | P                | 06/05/2008        | 06/08/2009        | 3,100       | 91,168              | -                      | 111,364            | (20,195)            | -                    | -                 | -                           | (20,195)                      |
| CHILDRENS PLACE RETAIL STORES   | P                | 06/05/2008        | 01/12/2009        | 11,500      | 233,867             | -                      | 417,424            | (183,556)           | -                    | -                 | -                           | (183,556)                     |
| GEORESOURCES INC                | P                | 06/16/2008        | 01/12/2009        | 6,200       | 50,218              | -                      | 119,110            | (68,892)            | -                    | -                 | -                           | (68,892)                      |
| MARKET VECTORS ETF TR           | P                | 06/27/2008        | 06/23/2009        | 900         | 17,577              | -                      | 16,524             | 1,052               | -                    | -                 | -                           | 1,052                         |
| MARKET VECTORS ETF TR           | P                | 06/27/2008        | 05/13/2009        | 25,800      | 517,615             | -                      | 473,690            | 43,925              | -                    | -                 | -                           | 43,925                        |
| PETROHAWK ENERGY CORPORATION    | P                | 07/02/2008        | 01/14/2009        | 5,800       | 95,147              | -                      | 195,067            | (99,920)            | -                    | -                 | -                           | (99,920)                      |
| PETROHAWK ENERGY CORPORATION    | P                | 07/02/2008        | 01/12/2009        | 3,500       | 58,056              | -                      | 117,713            | (59,657)            | -                    | -                 | -                           | (59,657)                      |
| BUCYRUS INTL NEW CL A           | P                | 07/10/2008        | 02/10/2009        | 8,700       | 138,893             | -                      | 334,145            | (195,252)           | -                    | -                 | -                           | (195,252)                     |
| POWERSHS DB MULTI SECT COMM TR  | P                | 07/21/2008        | 08/31/2009        | 7,200       | 184,228             | -                      | 261,284            | (77,056)            | -                    | -                 | -                           | (77,056)                      |
| UNITED STATES NATURAL GAS FD LP | P                | 07/21/2008        | 06/24/2009        | 31,400      | 439,940             | -                      | 607,025            | (167,084)           | -                    | -                 | -                           | (167,084)                     |
| Barclays BK PLC IPATH INX       | P                | 07/28/2008        | 08/31/2009        | 5,900       | 223,129             | -                      | 370,969            | (147,839)           | -                    | -                 | -                           | (147,839)                     |
| ST JUDE MEDICAL INC             | P                | 08/11/2008        | 01/21/2009        | 7,600       | 222,240             | -                      | 353,106            | (130,866)           | -                    | -                 | -                           | (130,866)                     |
| CEC Entertainment Inc           | P                | 08/13/2008        | 09/30/2009        | 6,100       | 156,755             | -                      | 223,659            | (66,904)            | -                    | -                 | -                           | (66,904)                      |
| ISHARES INC MSCI BRAZIL         | P                | 08/13/2008        | 05/13/2009        | 6,300       | 301,957             | -                      | 252,117            | 49,840              | -                    | -                 | -                           | 49,840                        |
| ISHARES INC MSCI BRAZIL         | P                | 08/13/2008        | 02/17/2009        | 3,200       | 116,529             | -                      | 128,060            | (11,531)            | -                    | -                 | -                           | (11,531)                      |
| ISHARES INC MSCI BRAZIL         | P                | 08/13/2008        | 02/10/2009        | 12,000      | 461,255             | -                      | 480,224            | (18,969)            | -                    | -                 | -                           | (18,969)                      |
| ISHARES INC MSCI BRAZIL         | P                | 08/13/2008        | 10/30/2009        | 1,200       | 82,141              | -                      | 48,022             | 34,119              | -                    | -                 | -                           | 34,119                        |
| KRISPY KREME DOUGHNUTS INC      | P                | 08/14/2008        | 01/14/2009        | 3,600       | 5,851               | -                      | 16,700             | (10,849)            | -                    | -                 | -                           | (10,849)                      |
| CELEBRITY GROUP INC             | P                | 08/28/2008        | 01/12/2009        | 6,100       | 50,153              | -                      | 81,004             | (30,851)            | -                    | -                 | -                           | (30,851)                      |
| OSI PHARMACEUTICALS INC         | P                | 08/28/2008        | 02/27/2009        | 1,000       | 35,637              | -                      | 45,811             | (10,174)            | -                    | -                 | -                           | (10,174)                      |
| OSI PHARMACEUTICALS INC         | P                | 08/28/2008        | 05/04/2009        | 3,300       | 105,690             | -                      | 151,176            | (45,486)            | -                    | -                 | -                           | (45,486)                      |
| BIG LOTS INC                    | P                | 09/12/2008        | 05/19/2009        | 5,500       | 136,766             | -                      | 180,963            | (44,197)            | -                    | -                 | -                           | (44,197)                      |
| JO-ANN STORES INC               | P                | 09/12/2008        | 05/13/2009        | 3,600       | 74,697              | -                      | 92,367             | (17,670)            | -                    | -                 | -                           | (17,670)                      |
| CONTINENTAL AIRLINES INC-CL B   | P                | 10/01/2008        | 01/13/2009        | 7,600       | 143,585             | -                      | 133,689            | 9,896               | -                    | -                 | -                           | 9,896                         |
| CONTINENTAL AIRLINES INC-CL B   | P                | 10/01/2008        | 02/12/2009        | 27,600      | 353,379             | -                      | 485,502            | (132,123)           | -                    | -                 | -                           | (132,123)                     |
| CONTINENTAL AIRLINES INC-CL B   | P                | 10/01/2008        | 01/29/2009        | 15,200      | 232,174             | -                      | 267,378            | (35,204)            | -                    | -                 | -                           | (35,204)                      |
| KIMBERLY CLARK CORP             | P                | 10/03/2008        | 01/23/2009        | 2,800       | 145,011             | -                      | 183,801            | (38,790)            | -                    | -                 | -                           | (38,790)                      |
| KIMBERLY CLARK CORP             | P                | 10/03/2008        | 01/29/2009        | 5,300       | 278,940             | -                      | 347,908            | (68,968)            | -                    | -                 | -                           | (68,968)                      |
| NAVISTAR INTERNATIONAL CORP     | P                | 10/13/2008        | 01/12/2009        | 3,500       | 102,002             | -                      | 111,770            | (9,768)             | -                    | -                 | -                           | (9,768)                       |
| SPX CORP                        | P                | 10/13/2008        | 01/27/2009        | 4,200       | 190,129             | -                      | 222,436            | (32,307)            | -                    | -                 | -                           | (32,307)                      |
| AMERICAN ELECTRIC POWER INC     | P                | 10/21/2008        | 01/15/2009        | 1,300       | 40,677              | -                      | 41,562             | (885)               | -                    | -                 | -                           | (885)                         |
| AMERICAN ELECTRIC POWER INC     | P                | 10/21/2008        | 07/27/2009        | 1,500       | 46,574              | -                      | 47,957             | (1,383)             | -                    | -                 | -                           | (1,383)                       |
| EMBARQ CORPORATION              | P                | 10/21/2008        | 04/09/2009        | 2,800       | 103,124             | -                      | 98,358             | 4,766               | -                    | -                 | -                           | 4,766                         |
| GENERAL DYNAMICS CORP           | P                | 10/21/2008        | 01/30/2009        | 8,000       | 460,562             | -                      | 435,639            | 24,922              | -                    | -                 | -                           | 24,922                        |
| GENERAL DYNAMICS CORP           | P                | 10/21/2008        | 01/29/2009        | 3,600       | 209,932             | -                      | 196,038            | 13,894              | -                    | -                 | -                           | 13,894                        |
| SOUTHWEST AIRLINES CO           | P                | 10/21/2008        | 02/12/2009        | 13,900      | 98,441              | -                      | 168,869            | (70,428)            | -                    | -                 | -                           | (70,428)                      |
| WYETH                           | P                | 10/21/2008        | 01/14/2009        | 3,300       | 123,235             | -                      | 113,023            | 10,211              | -                    | -                 | -                           | 10,211                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F           | G              | H          | I           | J            | K         | L                   |                       |
|--------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| WYETH                                | P         | 10/21/2008 | 10/16/2009 | 600    | 30,151      | -              | 20,550     | 9,602       | -            | -         | -                   | 9,602                 |
| AMGEN INC                            | P         | 10/30/2008 | 02/02/2009 | 900    | 49,192      | -              | 54,204     | (5,011)     | -            | -         | -                   | (5,011)               |
| ALLIANT TECHSYSTEMS INC              | P         | 10/30/2008 | 01/27/2009 | 2,400  | 201,334     | -              | 199,650    | 1,684       | -            | -         | -                   | 1,684                 |
| ALLIANT TECHSYSTEMS INC              | P         | 10/30/2008 | 02/02/2009 | 3,200  | 258,617     | -              | 266,200    | (7,583)     | -            | -         | -                   | (7,583)               |
| BECTON DICKINSON & CO                | P         | 10/30/2008 | 01/06/2009 | 900    | 61,461      | -              | 60,782     | 678         | -            | -         | -                   | 678                   |
| PROSHARES TR                         | P         | 10/30/2008 | 01/02/2009 | 1,000  | 31,735      | -              | 67,711     | (35,976)    | -            | -         | -                   | (35,976)              |
| ELI LILLY & CO                       | P         | 10/30/2008 | 02/02/2009 | 3,400  | 125,022     | -              | 117,082    | 7,941       | -            | -         | -                   | 7,941                 |
| MEDTRONIC INC                        | P         | 10/30/2008 | 02/12/2009 | 1,400  | 44,650      | -              | 47,244     | (2,593)     | -            | -         | -                   | (2,593)               |
| RAYTECHON CO                         | P         | 10/30/2008 | 01/21/2009 | 1,500  | 76,776      | -              | 73,264     | 3,512       | -            | -         | -                   | 3,512                 |
| RAYTHEON CO                          | P         | 10/30/2008 | 05/18/2009 | 1,400  | 62,391      | -              | 68,428     | (6,036)     | -            | -         | -                   | (6,036)               |
| RAYTHEON CO                          | P         | 10/30/2008 | 05/07/2009 | 3,200  | 151,513     | -              | 156,406    | (4,893)     | -            | -         | -                   | (4,893)               |
| SHERWIN WILLIAMS CO                  | P         | 10/30/2008 | 01/20/2009 | 900    | 49,928      | -              | 50,187     | (259)       | -            | -         | -                   | (259)                 |
| AMR CORP DEL -WIRTS TO PUR           | P         | 10/31/2008 | 01/14/2009 | 28,600 | 293,938     | -              | 307,400    | (13,462)    | -            | -         | -                   | (13,462)              |
| AMR CORP DEL -WIRTS TO PUR           | P         | 10/31/2008 | 01/27/2009 | 36,400 | 233,126     | -              | 351,968    | (118,842)   | -            | -         | -                   | (118,842)             |
| EXPRESS SCRIPTS INC-CL A             | P         | 10/31/2008 | 03/05/2009 | 2,800  | 7,336       | -              | 27,074     | (19,739)    | -            | -         | -                   | (19,739)              |
| EXPRESS SCRIPTS INC-CL A             | P         | 11/04/2008 | 04/13/2009 | 3,400  | 190,595     | -              | 176,921    | 13,674      | -            | -         | -                   | 13,674                |
| EXPRESS SCRIPTS INC-CL A             | P         | 11/04/2008 | 02/10/2009 | 4,800  | 272,611     | -              | 280,588    | (7,977)     | -            | -         | -                   | (7,977)               |
| EXPRESS SCRIPTS INC-CL A             | P         | 11/04/2008 | 04/15/2009 | 3,900  | 229,486     | -              | 202,939    | 26,547      | -            | -         | -                   | 26,547                |
| GOODRICH CORPORATION                 | P         | 11/04/2008 | 01/13/2009 | 1,100  | 43,005      | -              | 44,594     | (1,589)     | -            | -         | -                   | (1,589)               |
| HARRIS CORP - DEL                    | P         | 11/04/2008 | 02/12/2009 | 3,400  | 142,224     | -              | 124,296    | 17,928      | -            | -         | -                   | 17,928                |
| HARRIS CORP - DEL                    | P         | 11/04/2008 | 01/29/2009 | 2,900  | 125,637     | -              | 106,017    | 19,620      | -            | -         | -                   | 19,620                |
| ARCHER-DANIELS-MIDLAND CO            | P         | 11/07/2008 | 01/12/2009 | 2,300  | 62,006      | -              | 52,267     | 9,738       | -            | -         | -                   | 9,738                 |
| MYRIAD GENETICS INC                  | P         | 11/07/2008 | 03/17/2009 | 2,500  | 202,833     | -              | 186,138    | 16,696      | -            | -         | -                   | 16,696                |
| YUM BRANDS INC                       | P         | 11/07/2008 | 02/10/2009 | 11,800 | 341,318     | -              | 348,312    | (6,994)     | -            | -         | -                   | (6,994)               |
| YUM BRANDS INC                       | P         | 11/07/2008 | 06/08/2009 | 9,700  | 340,860     | -              | 308,941    | 31,919      | -            | -         | -                   | 31,919                |
| OMNICARE INC                         | P         | 11/17/2008 | 01/29/2009 | 1,600  | 46,189      | -              | 38,396     | 7,793       | -            | -         | -                   | 7,793                 |
| OMNICARE INC                         | P         | 11/17/2008 | 05/28/2009 | 2,100  | 55,592      | -              | 50,395     | 5,197       | -            | -         | -                   | 5,197                 |
| CORINTHIAN COLLEGES INC              | P         | 11/19/2008 | 01/27/2009 | 3,800  | 65,982      | -              | 58,507     | 7,476       | -            | -         | -                   | 7,476                 |
| CORINTHIAN COLLEGES INC              | P         | 11/19/2008 | 02/12/2009 | 3,000  | 59,678      | -              | 46,189     | 13,489      | -            | -         | -                   | 13,489                |
| CORINTHIAN COLLEGES INC              | P         | 11/19/2008 | 04/06/2009 | 6,700  | 124,068     | -              | 103,156    | 20,912      | -            | -         | -                   | 20,912                |
| PRUDENTIAL RES TR ULTRASHORT OIL&GAS | P         | 11/21/2008 | 01/02/2009 | 3,000  | 70,363      | -              | 141,836    | (71,473)    | -            | -         | -                   | (71,473)              |
| VIMM COMMUNICATIONS ADR              | P         | 11/24/2008 | 03/05/2009 | 5,600  | 28,222      | -              | 50,015     | (21,793)    | -            | -         | -                   | (21,793)              |
| CENTURY TEL ENTERPRISES INC          | P         | 12/03/2008 | 03/31/2009 | 11,500 | 318,952     | -              | 310,814    | 8,138       | -            | -         | -                   | 8,138                 |
| CENTURY TEL ENTERPRISES INC          | P         | 12/03/2008 | 03/13/2009 | 11,300 | 276,755     | -              | 305,408    | (28,653)    | -            | -         | -                   | (28,653)              |
| SUNOCO INC                           | P         | 12/04/2008 | 01/13/2009 | 3,800  | 157,163     | -              | 138,444    | 18,719      | -            | -         | -                   | 18,719                |
| SUNOCO INC                           | P         | 12/04/2008 | 05/18/2009 | 21,200 | 599,067     | -              | 654,571    | (55,504)    | -            | -         | -                   | (55,504)              |
| AFFILIATED MANAGERS GROUP INC        | P         | 12/17/2008 | 01/16/2009 | 3,800  | 141,032     | -              | 143,533    | (2,501)     | -            | -         | -                   | (2,501)               |
| AFFILIATED MANAGERS GROUP INC        | P         | 12/17/2008 | 01/08/2009 | 3,700  | 161,855     | -              | 139,756    | 22,100      | -            | -         | -                   | 22,100                |
| AFFILIATED MANAGERS GROUP INC        | P         | 12/17/2008 | 01/20/2009 | 6,900  | 239,341     | -              | 260,625    | (21,284)    | -            | -         | -                   | (21,284)              |
| AFFILIATED MANAGERS GROUP INC        | P         | 12/17/2008 | 02/10/2009 | 800    | 36,376      | -              | 30,217     | 6,158       | -            | -         | -                   | 6,158                 |
| HARTFORD FINANCIAL SERVICES          | P         | 12/17/2008 | 01/12/2009 | 21,200 | 309,489     | -              | 368,457    | (58,968)    | -            | -         | -                   | (58,968)              |
| HARTFORD FINANCIAL SERVICES          | P         | 12/17/2008 | 01/13/2009 | 19,700 | 301,121     | -              | 342,387    | (41,266)    | -            | -         | -                   | (41,266)              |
| HARTFORD FINANCIAL SERVICES          | P         | 12/17/2008 | 01/14/2009 | 14,100 | 190,818     | -              | 245,058    | (54,240)    | -            | -         | -                   | (54,240)              |
| HARTFORD FINANCIAL SERVICES          | P         | 12/17/2008 | 01/15/2009 | 17,700 | 229,069     | -              | 307,627    | (78,558)    | -            | -         | -                   | (78,558)              |
| HARTFORD FINANCIAL SERVICES          | P         | 12/17/2008 | 01/21/2009 | 6,700  | 82,544      | -              | 116,446    | (33,903)    | -            | -         | -                   | (33,903)              |
| LINCOLN NATIONAL CORP-IND            | P         | 12/17/2008 | 01/13/2009 | 2,800  | 51,353      | -              | 50,127     | 1,226       | -            | -         | -                   | 1,226                 |
| LINCOLN NATIONAL CORP-IND            | P         | 12/17/2008 | 01/13/2009 | 6,900  | 129,505     | -              | 123,528    | 5,977       | -            | -         | -                   | 5,977                 |
| LINCOLN NATIONAL CORP-IND            | P         | 12/17/2008 | 01/05/2009 | 12,800 | 272,309     | -              | 229,154    | 43,155      | -            | -         | -                   | 43,155                |
| LINCOLN NATIONAL CORP-IND            | P         | 12/17/2008 | 01/20/2009 | 7,200  | 107,775     | -              | 128,899    | (21,124)    | -            | -         | -                   | (21,124)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>EXCESS<br>(I) OVER (J) | L<br>ADJ<br>BASIS | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-----------------------------|-------------------|-------------------------------|
| ALMOST FAMILY INC              | P                 | 01/16/2009         | 06/15/2009        | 3,700       | 96,200              | -                      | 100,512            | (4,312)             | -                    | -                           | -                 | (4,312)                       |
| AMEDISYS INC                   | P                 | 01/16/2009         | 06/09/2009        | 9,300       | 286,278             | -                      | 375,757            | (89,479)            | -                    | -                           | -                 | (89,479)                      |
| BAXTER INTERNATIONAL INC       | P                 | 01/16/2009         | 03/02/2009        | 7,600       | 392,014             | -                      | 432,506            | (40,492)            | -                    | -                           | -                 | (40,492)                      |
| CONAGRA INC W-RTS TO PUR C/STK | P                 | 01/16/2009         | 05/14/2009        | 15,200      | 268,866             | -                      | 259,705            | 9,161               | -                    | -                           | -                 | 9,161                         |
| CAREER EDUCATION CORP          | P                 | 01/16/2009         | 05/04/2009        | 7,600       | 160,441             | -                      | 158,251            | 2,190               | -                    | -                           | -                 | 2,190                         |
| BRINKER INTERNATIONAL INC      | P                 | 01/16/2009         | 01/22/2009        | 30,400      | 333,249             | -                      | 282,933            | 50,317              | -                    | -                           | -                 | 50,317                        |
| ECOLAB INC                     | P                 | 01/16/2009         | 02/26/2009        | 4,400       | 141,116             | -                      | 156,132            | (15,016)            | -                    | -                           | -                 | (15,016)                      |
| HEALTHSOUTH CORP               | P                 | 01/16/2009         | 09/30/2009        | 16,200      | 242,454             | -                      | 175,633            | 66,820              | -                    | -                           | -                 | 66,820                        |
| HUMANA INC                     | P                 | 01/16/2009         | 02/10/2009        | 7,800       | 343,734             | -                      | 279,558            | 64,176              | -                    | -                           | -                 | 64,176                        |
| HUMANA INC                     | P                 | 01/16/2009         | 06/02/2009        | 21,000      | 683,748             | -                      | 677,293            | 6,456               | -                    | -                           | -                 | 6,456                         |
| HUMANA INC                     | P                 | 01/16/2009         | 01/29/2009        | 3,800       | 151,609             | -                      | 136,195            | 15,414              | -                    | -                           | -                 | 15,414                        |
| MCDONALDS CORP                 | P                 | 01/16/2009         | 02/10/2009        | 4,800       | 276,587             | -                      | 282,993            | (6,425)             | -                    | -                           | -                 | (6,425)                       |
| MCDONALDS CORP                 | P                 | 01/16/2009         | 04/06/2009        | 3,600       | 200,860             | -                      | 212,244            | (11,384)            | -                    | -                           | -                 | (11,384)                      |
| SUN HEALTHCARE GROUP INC       | P                 | 01/16/2009         | 07/26/2009        | 2,300       | 117,946             | -                      | 124,077            | (6,131)             | -                    | -                           | -                 | (6,131)                       |
| STANLEY INC                    | P                 | 01/16/2009         | 04/22/2009        | 1,500       | 41,997              | -                      | 47,722             | (5,725)             | -                    | -                           | -                 | (5,725)                       |
| TESORO PETROLEUM CORP-WRTS TO  | P                 | 01/16/2009         | 01/30/2009        | 7,600       | 113,971             | -                      | 120,953            | (6,982)             | -                    | -                           | -                 | (6,982)                       |
| APPLE COMPUTER INC             | P                 | 01/21/2009         | 02/27/2009        | 1,900       | 174,721             | -                      | 174,556            | 165                 | -                    | -                           | -                 | 165                           |
| BIODEN IDEC INC                | P                 | 01/21/2009         | 04/13/2009        | 3,400       | 156,230             | -                      | 173,741            | (17,511)            | -                    | -                           | -                 | (17,511)                      |
| BIODEN IDEC INC                | P                 | 01/21/2009         | 04/15/2009        | 1,000       | 51,411              | -                      | 51,100             | 310                 | -                    | -                           | -                 | 310                           |
| HEWLETT PACKARD CO             | P                 | 01/21/2009         | 02/12/2009        | 5,900       | 202,801             | -                      | 205,037            | (2,236)             | -                    | -                           | -                 | (2,236)                       |
| HEWLETT PACKARD CO             | P                 | 01/21/2009         | 02/17/2009        | 9,300       | 324,398             | -                      | 323,193            | 1,205               | -                    | -                           | -                 | 1,205                         |
| PRICELINE COM INC              | P                 | 01/21/2009         | 04/03/2009        | 1,200       | 105,613             | -                      | 81,270             | 24,342              | -                    | -                           | -                 | 24,342                        |
| PRICELINE COM INC              | P                 | 01/21/2009         | 06/23/2009        | 800         | 84,406              | -                      | 54,180             | 30,225              | -                    | -                           | -                 | 30,225                        |
| PRICELINE COM INC              | P                 | 01/21/2009         | 02/19/2009        | 200         | 16,036              | -                      | 13,545             | 2,491               | -                    | -                           | -                 | 2,491                         |
| PRICELINE COM INC              | P                 | 01/21/2009         | 02/09/2009        | 900         | 66,638              | -                      | 60,953             | 5,685               | -                    | -                           | -                 | 5,685                         |
| RED HAT INC                    | P                 | 01/21/2009         | 04/23/2009        | 400         | 38,251              | -                      | 27,090             | 11,161              | -                    | -                           | -                 | 11,161                        |
| RED HAT INC                    | P                 | 01/21/2009         | 03/02/2009        | 3,700       | 49,870              | -                      | 52,393             | (2,522)             | -                    | -                           | -                 | (2,522)                       |
| SYMANTEC CORP                  | P                 | 01/21/2009         | 05/20/2009        | 11,500      | 219,102             | -                      | 162,842            | 56,260              | -                    | -                           | -                 | 56,260                        |
| ALLIANT INC                    | P                 | 01/21/2009         | 05/04/2009        | 11,400      | 203,405             | -                      | 155,650            | 47,755              | -                    | -                           | -                 | 47,755                        |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 05/13/2009        | 3,800       | 182,020             | -                      | 147,935            | 34,086              | -                    | -                           | -                 | 34,086                        |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 05/21/2009        | 900         | 92,190              | -                      | 89,646             | 2,544               | -                    | -                           | -                 | 2,544                         |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 01/29/2009        | 6,100       | 571,796             | -                      | 549,833            | 21,962              | -                    | -                           | -                 | 21,962                        |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 05/14/2009        | 4,400       | 445,666             | -                      | 438,269            | 7,397               | -                    | -                           | -                 | 7,397                         |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 04/07/2009        | 1,300       | 128,282             | -                      | 118,853            | 9,429               | -                    | -                           | -                 | 9,429                         |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 02/27/2009        | 2,500       | 226,738             | -                      | 228,564            | (1,826)             | -                    | -                           | -                 | (1,826)                       |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 02/02/2009        | 6,100       | 553,125             | -                      | 549,833            | 3,292               | -                    | -                           | -                 | 3,292                         |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 03/10/2009        | 2,200       | 184,778             | -                      | 201,137            | (16,357)            | -                    | -                           | -                 | (16,357)                      |
| INTL BUSINESS MACHINES CORP    | P                 | 01/22/2009         | 03/02/2009        | 2,500       | 228,197             | -                      | 228,564            | (367)               | -                    | -                           | -                 | (367)                         |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                 | 01/22/2009         | 01/28/2009        | 2,400       | 208,943             | -                      | 198,058            | 10,885              | -                    | -                           | -                 | 10,885                        |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                 | 01/22/2009         | 01/26/2009        | 2,400       | 758,387             | -                      | 742,718            | 15,669              | -                    | -                           | -                 | 15,669                        |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                 | 01/22/2009         | 01/23/2009        | 2,800       | 228,059             | -                      | 231,068            | (3,009)             | -                    | -                           | -                 | (3,009)                       |
| PEABODY ENERGY CORP            | P                 | 01/26/2009         | 01/27/2009        | 11,400      | 303,418             | -                      | 272,893            | 30,525              | -                    | -                           | -                 | 30,525                        |
| CABLEVISION SYSTEMS CORP CL A  | P                 | 01/26/2009         | 02/10/2009        | 15,200      | 218,127             | -                      | 252,343            | (34,216)            | -                    | -                           | -                 | (34,216)                      |
| MASSEY ENERGY CORP             | P                 | 01/26/2009         | 01/29/2009        | 11,400      | 180,237             | -                      | 171,921            | 8,316               | -                    | -                           | -                 | 8,316                         |
| WYNN RESORTS LTD               | P                 | 01/26/2009         | 02/10/2009        | 5,300       | 149,570             | -                      | 189,725            | (40,155)            | -                    | -                           | -                 | (40,155)                      |
| WYNN RESORTS LTD               | P                 | 01/26/2009         | 02/11/2009        | 500         | 14,057              | -                      | 17,409             | (3,351)             | -                    | -                           | -                 | (3,351)                       |
| WYNN RESORTS LTD               | P                 | 01/26/2009         | 02/11/2009        | 3,600       | 101,306             | -                      | 125,342            | (24,036)            | -                    | -                           | -                 | (24,036)                      |
| FAMILY DOLLAR STORES INC       | P                 | 01/27/2009         | 02/26/2009        | 2,200       | 59,645              | -                      | 60,702             | (1,058)             | -                    | -                           | -                 | (1,058)                       |

| A                             | B        | C          | D          | E      | F           | G              | H          | I           | J            | K         | L                   |                             |
|-------------------------------|----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------------|
| INVESTMENT                    | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) - (L) |
| FAMILY DOLLAR STORES INC      | P        | 01/27/2009 | 03/03/2009 | 2,400  | 64,787      | -              | 66,221     | (1,434)     | -            | -         | -                   | (1,434)                     |
| FAMILY DOLLAR STORES INC      | P        | 01/27/2009 | 05/06/2009 | 6,800  | 214,138     | -              | 187,626    | 26,512      | -            | -         | -                   | 26,512                      |
| BANK OF AMERICA CORPORATION   | P        | 01/28/2009 | 01/29/2009 | 21,800 | 153,053     | -              | 168,950    | (15,897)    | -            | -         | -                   | (15,897)                    |
| CIGNA CORP WRTS TO PUR P/STK  | P        | 01/28/2009 | 02/02/2009 | 9,900  | 169,777     | -              | 179,638    | (9,862)     | -            | -         | -                   | (9,862)                     |
| FREEMPT MCMORAN COPPER &      | P        | 01/28/2009 | 03/02/2009 | 10,200 | 288,784     | -              | 286,403    | 2,381       | -            | -         | -                   | 2,381                       |
| HARTFORD FINANCIAL SERVICES   | P        | 01/28/2009 | 02/02/2009 | 15,000 | 211,403     | -              | 259,262    | (47,859)    | -            | -         | -                   | (47,859)                    |
| QUALCOMM INC                  | P        | 01/28/2009 | 02/09/2009 | 3,100  | 112,526     | -              | 113,239    | (713)       | -            | -         | -                   | (713)                       |
| QUALCOMM INC                  | P        | 01/28/2009 | 02/11/2009 | 700    | 24,199      | -              | 25,570     | (1,371)     | -            | -         | -                   | (1,371)                     |
| SEI CORP INC                  | P        | 01/28/2009 | 05/21/2009 | 8,900  | 126,098     | -              | 143,274    | (17,175)    | -            | -         | -                   | (17,175)                    |
| STATE STREET CORP             | P        | 01/28/2009 | 02/10/2009 | 2,200  | 63,179      | -              | 56,577     | 6,603       | -            | -         | -                   | 6,603                       |
| UAL CORPORATION               | P        | 01/28/2009 | 03/02/2009 | 8,800  | 38,128      | -              | 103,147    | (65,020)    | -            | -         | -                   | (65,020)                    |
| DEAN FOODS CO                 | P        | 01/29/2009 | 04/15/2009 | 3,800  | 73,705      | -              | 74,744     | (1,040)     | -            | -         | -                   | (1,040)                     |
| NSTAR                         | P        | 01/29/2009 | 03/05/2009 | 2,200  | 63,909      | -              | 75,938     | (12,029)    | -            | -         | -                   | (12,029)                    |
| ST JUDE MEDICAL INC           | P        | 01/29/2009 | 03/27/2009 | 9,700  | 369,255     | -              | 352,011    | 17,244      | -            | -         | -                   | 17,244                      |
| WASHINGTON GAS LIGHT CO       | P        | 01/29/2009 | 05/14/2009 | 2,200  | 64,861      | -              | 72,470     | (7,610)     | -            | -         | -                   | (7,610)                     |
| WESTAR ENERGY INC             | P        | 01/29/2009 | 03/02/2009 | 2,200  | 35,825      | -              | 44,795     | (8,969)     | -            | -         | -                   | (8,969)                     |
| PROSHARES TR                  | P        | 01/30/2009 | 02/11/2009 | 15,200 | 337,400     | -              | 350,705    | (13,305)    | -            | -         | -                   | (13,305)                    |
| PROSHARES TR                  | P        | 01/30/2009 | 01/30/2009 | 22,800 | 496,777     | -              | 526,058    | (29,280)    | -            | -         | -                   | (29,280)                    |
| DEVRY INC DEL                 | P        | 02/02/2009 | 03/05/2009 | 3,100  | 133,451     | -              | 174,603    | (41,151)    | -            | -         | -                   | (41,151)                    |
| KOHL'S CORP                   | P        | 02/02/2009 | 02/27/2009 | 2,700  | 89,441      | -              | 102,030    | (12,588)    | -            | -         | -                   | (12,588)                    |
| STERIS CORP                   | P        | 02/02/2009 | 04/06/2009 | 1,500  | 35,327      | -              | 40,911     | (5,585)     | -            | -         | -                   | (5,585)                     |
| STERIS CORP                   | P        | 02/02/2009 | 04/22/2009 | 7,400  | 178,432     | -              | 201,830    | (23,397)    | -            | -         | -                   | (23,397)                    |
| TRANSCANADA CORPORTATION      | P        | 02/02/2009 | 08/18/2009 | 2,200  | 62,349      | -              | 59,103     | 3,245       | -            | -         | -                   | 3,245                       |
| AUTOZONE INC                  | P        | 02/03/2009 | 05/04/2009 | 7,100  | 1,151,975   | -              | 1,108,909  | 43,066      | -            | -         | -                   | 43,066                      |
| BRINKER INTERNATIONAL INC     | P        | 02/03/2009 | 04/08/2009 | 9,400  | 159,715     | -              | 107,799    | 51,916      | -            | -         | -                   | 51,916                      |
| BRINKER INTERNATIONAL INC     | P        | 02/03/2009 | 05/14/2009 | 4,200  | 65,812      | -              | 48,166     | 17,647      | -            | -         | -                   | 17,647                      |
| BRINKER INTERNATIONAL INC     | P        | 02/03/2009 | 04/14/2009 | 4,500  | 80,337      | -              | 51,606     | 28,731      | -            | -         | -                   | 28,731                      |
| BRINKER INTERNATIONAL INC     | P        | 02/03/2009 | 05/13/2009 | 4,000  | 61,609      | -              | 45,872     | 15,737      | -            | -         | -                   | 15,737                      |
| GARTNER GROUP INC NEW-CL A    | P        | 02/03/2009 | 02/12/2009 | 8,900  | 97,361      | -              | 129,890    | (32,529)    | -            | -         | -                   | (32,529)                    |
| LOWES CO                      | P        | 02/03/2009 | 02/13/2009 | 4,400  | 80,477      | -              | 81,465     | (988)       | -            | -         | -                   | (988)                       |
| RLI CORP                      | P        | 02/03/2009 | 05/13/2009 | 1,300  | 61,411      | -              | 74,565     | (13,154)    | -            | -         | -                   | (13,154)                    |
| SECURITOM INC                 | P        | 02/03/2009 | 03/03/2009 | 4,400  | 57,241      | -              | 90,057     | (32,816)    | -            | -         | -                   | (32,816)                    |
| ALASKA AIR GROUP INC WRTS TO  | P        | 02/04/2009 | 03/05/2009 | 8,900  | 139,459     | -              | 245,109    | (105,650)   | -            | -         | -                   | (105,650)                   |
| ANAREN MICROWAVE INC          | P        | 02/04/2009 | 05/28/2009 | 4,400  | 68,977      | -              | 55,231     | 13,746      | -            | -         | -                   | 13,746                      |
| CREE INC                      | P        | 02/04/2009 | 04/15/2009 | 1,900  | 49,890      | -              | 40,273     | 9,616       | -            | -         | -                   | 9,616                       |
| CREE INC                      | P        | 02/04/2009 | 05/21/2009 | 18,600 | 485,511     | -              | 462,894    | 22,616      | -            | -         | -                   | 22,616                      |
| EATON VANCE CORP              | P        | 02/04/2009 | 03/02/2009 | 8,900  | 143,169     | -              | 181,581    | (38,412)    | -            | -         | -                   | (38,412)                    |
| HARTFORD FINANCIAL SERVICES   | P        | 02/04/2009 | 02/17/2009 | 22,200 | 244,452     | -              | 333,162    | (88,710)    | -            | -         | -                   | (88,710)                    |
| TRANSOCEAN LTD US LISTED      | P        | 02/04/2009 | 03/05/2009 | 2,400  | 130,843     | -              | 135,423    | (4,580)     | -            | -         | -                   | (4,580)                     |
| SYNGENTA AG SPONSORD ADR      | P        | 02/04/2009 | 02/12/2009 | 4,100  | 165,395     | -              | 159,646    | 5,749       | -            | -         | -                   | 5,749                       |
| SYNGENTA AG SPONSORD ADR      | P        | 02/04/2009 | 03/02/2009 | 4,800  | 193,081     | -              | 186,902    | 6,179       | -            | -         | -                   | 6,179                       |
| WELLS FARGO & CO              | P        | 02/04/2009 | 02/10/2009 | 4,400  | 77,626      | -              | 84,511     | (6,885)     | -            | -         | -                   | (6,885)                     |
| SECTOR SPDR TR                | P        | 02/04/2009 | 02/10/2009 | 36,000 | 339,503     | -              | 335,174    | 4,329       | -            | -         | -                   | 4,329                       |
| PUT OSI PHARMA MAR045 00      | P        | 02/05/2009 | 03/12/2009 | 22     | 16,407      | -              | 11,753     | 4,654       | -            | -         | -                   | 4,654                       |
| PUT HARTFORD FINL SV MAR07 50 | P        | 02/05/2009 | 02/20/2009 | 48     | 10,423      | -              | 3,148      | 7,274       | -            | -         | -                   | 7,274                       |
| PUT HARTFORD FINL SV MAR07 50 | P        | 02/05/2009 | 02/19/2009 | 119    | 16,936      | -              | 7,806      | 9,131       | -            | -         | -                   | 9,131                       |
| PUT HARTFORD FINL SV MAR07 50 | P        | 02/05/2009 | 02/20/2009 | 38     | 9,388       | -              | 2,493      | 6,896       | -            | -         | -                   | 6,896                       |
| PUT HARTFORD FINL SV MAR07 50 | P        | 02/05/2009 | 02/19/2009 | 123    | 16,891      | -              | 8,068      | 8,823       | -            | -         | -                   | 8,823                       |
| PUT HARTFORD FINL SV MAR07 50 | P        | 02/05/2009 | 02/20/2009 | 11     | 2,707       | -              | 722        | 1,985       | -            | -         | -                   | 1,985                       |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>EXCESS<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|-----------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| PUT HARTFORD FINL SV MAR07 50  | P                 | 02/05/2009         | 02/27/2009        | 12          | 2,534               | -                      | 787                | 1,747                 | -                    | -                 | -                           | 1,747                         |
| PUT HARTFORD FINL SV MAR07 50  | P                 | 02/05/2009         | 02/27/2009        | 86          | 17,826              | -                      | 5,641              | 12,185                | -                    | -                 | -                           | 12,185                        |
| PUT HARTFORD FINL SV MAR07 50  | P                 | 02/05/2009         | 02/20/2009        | 49          | 11,130              | -                      | 3,214              | 7,916                 | -                    | -                 | -                           | 7,916                         |
| CREDICORP LTD                  | P                 | 02/09/2009         | 02/10/2009        | 2,200       | 87,715              | -                      | 87,673             | 42                    | -                    | -                 | -                           | 42                            |
| BROOKFIELD PROPERTIES CORP     | P                 | 02/09/2009         | 10/28/2009        | 11,100      | 111,948             | -                      | 74,910             | 37,038                | -                    | -                 | -                           | 37,038                        |
| ITT EDUCATIONAL SERVICES INC   | P                 | 02/09/2009         | 05/07/2009        | 3,500       | 316,245             | -                      | 405,848            | (89,603)              | -                    | -                 | -                           | (89,603)                      |
| DIAMONDS TRUST-UNIT SERIES 1   | P                 | 02/10/2009         | 02/11/2009        | 2,100       | 167,373             | -                      | 168,414            | (1,041)               | -                    | -                 | -                           | (1,041)                       |
| DIAMONDS TRUST-UNIT SERIES 1   | P                 | 02/10/2009         | 02/12/2009        | 9,700       | 753,769             | -                      | 777,913            | (24,144)              | -                    | -                 | -                           | (24,144)                      |
| PUT JEWETT PACKARD FEB030 00   | P                 | 02/10/2009         | 02/19/2009        | 6           | 36                  | -                      | 130                | (95)                  | -                    | -                 | -                           | (95)                          |
| PUT HEWLETT PACKARD FEB030 00  | P                 | 02/10/2009         | 02/19/2009        | 24          | 428                 | -                      | 522                | (94)                  | -                    | -                 | -                           | (94)                          |
| PUT HEWLETT PACKARD FEB030 00  | P                 | 02/10/2009         | 02/19/2009        | 49          | 644                 | -                      | 1,065              | (421)                 | -                    | -                 | -                           | (421)                         |
| PUT HEWLETT PACKARD MAR030 00  | P                 | 02/10/2009         | 02/19/2009        | 78          | 9,263               | -                      | 4,877              | 4,386                 | -                    | -                 | -                           | 4,386                         |
| STRAYER EDUCATION INC          | P                 | 02/11/2009         | 05/04/2009        | 500         | 93,958              | -                      | 111,822            | (17,864)              | -                    | -                 | -                           | (17,864)                      |
| ARCHER-DANIELS-MIDLAND CO      | P                 | 02/12/2009         | 03/31/2009        | 7,300       | 201,253             | -                      | 208,388            | (7,135)               | -                    | -                 | -                           | (7,135)                       |
| ARCH COAL INC                  | P                 | 02/13/2009         | 02/20/2009        | 2,400       | 30,816              | -                      | 39,522             | (8,706)               | -                    | -                 | -                           | (8,706)                       |
| ALPHA NATURAL RESOURCES INC    | P                 | 02/13/2009         | 02/20/2009        | 2,400       | 41,777              | -                      | 54,047             | (12,270)              | -                    | -                 | -                           | (12,270)                      |
| CLEVELANDS CLIFFS INC-WRTS TO  | P                 | 02/13/2009         | 06/22/2009        | 14,000      | 326,648             | -                      | 309,297            | 17,351                | -                    | -                 | -                           | 17,351                        |
| CLEVELANDS CLIFFS INC-WRTS TO  | P                 | 02/13/2009         | 05/05/2009        | 8,400       | 227,182             | -                      | 184,452            | 42,729                | -                    | -                 | -                           | 42,729                        |
| CLEVELANDS CLIFFS INC-WRTS TO  | P                 | 02/13/2009         | 06/30/2009        | 4,600       | 110,976             | -                      | 101,626            | 9,350                 | -                    | -                 | -                           | 9,350                         |
| CLEVELANDS CLIFFS INC-WRTS TO  | P                 | 02/13/2009         | 06/16/2009        | 7,200       | 194,912             | -                      | 159,067            | 35,845                | -                    | -                 | -                           | 35,845                        |
| CONSEL ENERGY INC              | P                 | 02/13/2009         | 03/09/2009        | 2,400       | 61,664              | -                      | 76,730             | (15,066)              | -                    | -                 | -                           | (15,066)                      |
| MASSEY ENERGY CORP             | P                 | 02/13/2009         | 02/20/2009        | 2,400       | 28,466              | -                      | 34,028             | (5,562)               | -                    | -                 | -                           | (5,562)                       |
| ARCELOR MITTAL                 | P                 | 02/13/2009         | 03/02/2009        | 2,400       | 42,502              | -                      | 62,271             | (19,768)              | -                    | -                 | -                           | (19,768)                      |
| POWERSHARES QQQ TRUST          | P                 | 02/13/2009         | 03/02/2009        | 9,800       | 262,933             | -                      | 299,464            | (36,531)              | -                    | -                 | -                           | (36,531)                      |
| POWERSHARES QQQ TRUST          | P                 | 02/13/2009         | 02/23/2009        | 9,700       | 275,116             | -                      | 296,408            | (21,292)              | -                    | -                 | -                           | (21,292)                      |
| DAVITA INC                     | P                 | 02/17/2009         | 02/27/2009        | 4,900       | 236,036             | -                      | 249,998            | (13,962)              | -                    | -                 | -                           | (13,962)                      |
| DAVITA INC                     | P                 | 02/17/2009         | 04/13/2009        | 4,900       | 217,131             | -                      | 248,998            | (32,866)              | -                    | -                 | -                           | (32,866)                      |
| MASTERCARD INC                 | P                 | 02/17/2009         | 02/26/2009        | 3,300       | 514,553             | -                      | 531,109            | (16,556)              | -                    | -                 | -                           | (16,556)                      |
| MASTERCARD INC                 | P                 | 02/17/2009         | 04/01/2009        | 1,200       | 191,388             | -                      | 193,131            | (1,743)               | -                    | -                 | -                           | (1,743)                       |
| MASTERCARD INC                 | P                 | 02/17/2009         | 04/06/2009        | 700         | 121,803             | -                      | 112,660            | 9,143                 | -                    | -                 | -                           | 9,143                         |
| AMAZON COM INC                 | P                 | 02/17/2009         | 04/14/2009        | 200         | 34,022              | -                      | 32,188             | 1,833                 | -                    | -                 | -                           | 1,833                         |
| AMAZON COM INC                 | P                 | 02/19/2009         | 05/15/2009        | 1,400       | 106,029             | -                      | 105,598            | 432                   | -                    | -                 | -                           | 432                           |
| GOOGLE INC                     | P                 | 02/19/2009         | 05/15/2009        | 3,400       | 250,401             | -                      | 256,451            | (6,050)               | -                    | -                 | -                           | (6,050)                       |
| PROSHARES ULTRASHORT REALT     | P                 | 02/19/2009         | 03/02/2009        | 1,400       | 462,638             | -                      | 502,088            | (39,450)              | -                    | -                 | -                           | (39,450)                      |
| CSX CORP                       | P                 | 02/20/2009         | 03/04/2009        | 1,900       | 171,891             | -                      | 152,773            | 19,119                | -                    | -                 | -                           | 19,119                        |
| CSX CORP                       | P                 | 02/24/2009         | 03/13/2009        | 13,500      | 310,606             | -                      | 351,644            | (41,037)              | -                    | -                 | -                           | (41,037)                      |
| CSX CORP                       | P                 | 02/24/2009         | 03/17/2009        | 4,900       | 116,812             | -                      | 127,634            | (10,822)              | -                    | -                 | -                           | (10,822)                      |
| GENERAL ELECTRIC CO            | P                 | 02/24/2009         | 03/16/2009        | 3,800       | 97,146              | -                      | 98,981             | (1,835)               | -                    | -                 | -                           | (1,835)                       |
| BANK OF AMERICA CORPORATION    | P                 | 02/24/2009         | 02/27/2009        | 51,500      | 440,678             | -                      | 473,547            | (32,869)              | -                    | -                 | -                           | (32,869)                      |
| GOODYEAR TIRE & RUBBER CO      | P                 | 02/25/2009         | 02/26/2009        | 38,300      | 215,934             | -                      | 203,924            | 12,010                | -                    | -                 | -                           | 12,010                        |
| KINROSS GOLD CORPORATION       | P                 | 02/27/2009         | 02/27/2009        | 15,400      | 70,124              | -                      | 70,439             | (316)                 | -                    | -                 | -                           | (316)                         |
| COMPUTER PROGRAMS & SYS INC    | P                 | 02/27/2009         | 06/03/2009        | 29,300      | 581,683             | -                      | 491,219            | 90,465                | -                    | -                 | -                           | 90,465                        |
| FIRST AMERICAN FINANCIAL CORP  | P                 | 03/02/2009         | 04/01/2009        | 2,300       | 76,597              | -                      | 61,733             | 14,864                | -                    | -                 | -                           | 14,864                        |
| HEALTH MANAGEMENT SYSTEM INC   | P                 | 03/02/2009         | 03/05/2009        | 2,300       | 47,795              | -                      | 53,416             | (5,620)               | -                    | -                 | -                           | (5,620)                       |
| PUT CSX CORP MAR022 50         | P                 | 03/02/2009         | 05/21/2009        | 2,300       | 80,544              | -                      | 69,559             | 10,984                | -                    | -                 | -                           | 10,984                        |
| PUT CSX CORP APR022 50         | P                 | 03/02/2009         | 03/20/2009        | 69          | -                   | -                      | 9,192              | (9,192)               | -                    | -                 | -                           | (9,192)                       |
| PUT GENERAL ELECTRIC MAR010 00 | P                 | 03/02/2009         | 04/17/2009        | 69          | -                   | -                      | 15,301             | (15,301)              | -                    | -                 | -                           | (15,301)                      |
| PUT GENERAL ELECTRIC MAR010 00 | P                 | 03/02/2009         | 03/03/2009        | 250         | 74,347              | -                      | 62,903             | 11,445                | -                    | -                 | -                           | 11,445                        |
| PUT GENERAL ELECTRIC MAR010 00 | P                 | 03/02/2009         | 03/03/2009        | 250         | 76,847              | -                      | 62,903             | 13,945                | -                    | -                 | -                           | 13,945                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| PUT GENERAL ELECTRIC MAR010 00 | P                 | 03/02/2009         | 03/03/2009        | 250         | 73.847              | -                      | 62,903             | 10,945              | -                    | -                 | -                           | 10,945                        |
| PUT GENERAL ELECTRIC MAR010 00 | P                 | 03/02/2009         | 03/03/2009        | 250         | 75.597              | -                      | 62,903             | 12,695              | -                    | -                 | -                           | 12,695                        |
| PUT TRANSOCEAN SEDCO MAR065 00 | P                 | 03/02/2009         | 03/20/2009        | 30          | 23,717              | -                      | 23,717             | -                   | -                    | -                 | -                           | -                             |
| EXXON MOBIL CORP               | P                 | 03/04/2009         | 03/11/2009        | 23,000      | 1,538,374           | -                      | 1,528,374          | 9,851               | -                    | -                 | -                           | 9,851                         |
| WHOLE FOODS MARKET INC         | P                 | 03/05/2009         | 04/13/2009        | 7,200       | 128,635             | -                      | 86,522             | 42,113              | -                    | -                 | -                           | 42,113                        |
| WHOLE FOODS MARKET INC         | P                 | 03/05/2009         | 05/05/2009        | 8,100       | 178,832             | -                      | 97,338             | 81,494              | -                    | -                 | -                           | 81,494                        |
| BANK OF NEW YORK CO INC        | P                 | 03/09/2009         | 03/12/2009        | 7,700       | 172,129             | -                      | 142,442            | 29,687              | -                    | -                 | -                           | 29,687                        |
| COMBELLATION ENERGY GROUP INC  | P                 | 03/09/2009         | 03/23/2009        | 21,100      | 425,287             | -                      | 358,395            | 66,892              | -                    | -                 | -                           | 66,892                        |
| FELLS EXPRESS CORP             | P                 | 03/09/2009         | 03/16/2009        | 3,800       | 152,107             | -                      | 134,518            | 17,589              | -                    | -                 | -                           | 17,589                        |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 03/17/2009        | 8,400       | 58,310              | -                      | 40,228             | 18,082              | -                    | -                 | -                           | 18,082                        |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 03/18/2009        | 16,100      | 131,781             | -                      | 77,103             | 54,678              | -                    | -                 | -                           | 54,678                        |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 06/22/2009        | 78,200      | 921,548             | -                      | 949,215            | (27,667)            | -                    | -                 | -                           | (27,667)                      |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 05/06/2009        | 9,200       | 138,222             | -                      | 82,111             | 56,111              | -                    | -                 | -                           | 56,111                        |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 06/23/2009        | 33,500      | 376,767             | -                      | 406,633            | (29,866)            | -                    | -                 | -                           | (29,866)                      |
| HARTFORD FINANCIAL SERVICES    | P                 | 03/09/2009         | 05/20/2009        | 10,100      | 165,956             | -                      | 116,574            | 49,382              | -                    | -                 | -                           | 49,382                        |
| STARWOOD HOTELS & RESORTS      | P                 | 03/09/2009         | 04/21/2009        | 10,400      | 166,666             | -                      | 121,303            | 45,363              | -                    | -                 | -                           | 45,363                        |
| STARWOOD HOTELS & RESORTS      | P                 | 03/09/2009         | 04/20/2009        | 20,700      | 351,259             | -                      | 241,439            | 109,820             | -                    | -                 | -                           | 109,820                       |
| KB HOME                        | P                 | 03/09/2009         | 03/20/2009        | 11,900      | 143,498             | -                      | 110,593            | 32,906              | -                    | -                 | -                           | 32,906                        |
| SOUTHWEST AIRLINES CO          | P                 | 03/09/2009         | 11/27/2009        | 2,100       | 18,837              | -                      | 11,038             | 7,799               | -                    | -                 | -                           | 7,799                         |
| METLIFE INC                    | P                 | 03/09/2009         | 03/16/2009        | 5,000       | 103,293             | -                      | 75,784             | 27,510              | -                    | -                 | -                           | 27,510                        |
| METLIFE INC                    | P                 | 03/09/2009         | 03/18/2009        | 2,400       | 62,901              | -                      | 36,376             | 26,525              | -                    | -                 | -                           | 26,525                        |
| METLIFE INC                    | P                 | 03/09/2009         | 03/18/2009        | 2,500       | 57,902              | -                      | 37,892             | 20,010              | -                    | -                 | -                           | 20,010                        |
| METLIFE INC                    | P                 | 03/09/2009         | 06/30/2009        | 5,800       | 170,034             | -                      | 180,249            | (10,215)            | -                    | -                 | -                           | (10,215)                      |
| METLIFE INC                    | P                 | 03/09/2009         | 04/13/2009        | 700         | 18,263              | -                      | 10,610             | 7,653               | -                    | -                 | -                           | 7,653                         |
| METLIFE INC                    | P                 | 03/09/2009         | 04/07/2009        | 1,500       | 36,431              | -                      | 22,735             | 13,696              | -                    | -                 | -                           | 13,696                        |
| METLIFE INC                    | P                 | 03/09/2009         | 06/22/2009        | 9,100       | 272,385             | -                      | 282,804            | (10,419)            | -                    | -                 | -                           | (10,419)                      |
| METLIFE INC                    | P                 | 03/09/2009         | 03/17/2009        | 4,900       | 97,139              | -                      | 74,268             | 22,871              | -                    | -                 | -                           | 22,871                        |
| METLIFE INC                    | P                 | 03/09/2009         | 06/17/2009        | 9,700       | 281,487             | -                      | 301,450            | (19,963)            | -                    | -                 | -                           | (19,963)                      |
| MCGRAW HILL INC                | P                 | 03/09/2009         | 03/13/2009        | 6,100       | 121,730             | -                      | 107,625            | 14,105              | -                    | -                 | -                           | 14,105                        |
| MIRANT CORP                    | P                 | 03/09/2009         | 06/08/2009        | 3,800       | 60,773              | -                      | 36,516             | 24,257              | -                    | -                 | -                           | 24,257                        |
| 3M COMPANY                     | P                 | 03/09/2009         | 03/11/2009        | 3,800       | 171,793             | -                      | 159,072            | 12,721              | -                    | -                 | -                           | 12,721                        |
| NEWELL RUBBERMAID INC          | P                 | 03/09/2009         | 06/23/2009        | 7,100       | 70,537              | -                      | 44,301             | 26,236              | -                    | -                 | -                           | 26,236                        |
| NEWELL RUBBERMAID INC          | P                 | 03/09/2009         | 03/19/2009        | 10,800      | 71,712              | -                      | 56,373             | 15,339              | -                    | -                 | -                           | 15,339                        |
| NEWELL RUBBERMAID INC          | P                 | 03/09/2009         | 06/22/2009        | 13,700      | 138,503             | -                      | 85,483             | 53,021              | -                    | -                 | -                           | 53,021                        |
| NEWELL RUBBERMAID INC          | P                 | 03/09/2009         | 04/30/2009        | 18,900      | 200,649             | -                      | 117,929            | 82,720              | -                    | -                 | -                           | 82,720                        |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 05/12/2009        | 3,400       | 66,572              | -                      | 23,744             | 42,828              | -                    | -                 | -                           | 42,828                        |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 05/06/2009        | 1,700       | 39,744              | -                      | 11,872             | 27,872              | -                    | -                 | -                           | 27,872                        |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 06/23/2009        | 5,400       | 93,356              | -                      | 114,088            | (20,732)            | -                    | -                 | -                           | (20,732)                      |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 06/22/2009        | 16,900      | 313,430             | -                      | 357,054            | (43,624)            | -                    | -                 | -                           | (43,624)                      |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 05/08/2009        | 1,300       | 31,059              | -                      | 9,079              | 21,981              | -                    | -                 | -                           | 21,981                        |
| PRINCIPAL FINANCIAL GROUP INC  | P                 | 03/09/2009         | 05/05/2009        | 5,800       | 105,062             | -                      | 40,504             | 64,558              | -                    | -                 | -                           | 64,558                        |
| PRUDENTIAL FINANCIAL INC       | P                 | 03/09/2009         | 03/17/2009        | 2,500       | 46,334              | -                      | 29,246             | 17,089              | -                    | -                 | -                           | 17,089                        |
| PRUDENTIAL FINANCIAL INC       | P                 | 03/09/2009         | 03/18/2009        | 1,300       | 27,639              | -                      | 15,208             | 12,432              | -                    | -                 | -                           | 12,432                        |
| SL GREEN REALTY CORP           | P                 | 03/09/2009         | 04/17/2009        | 12,400      | 231,165             | -                      | 145,839            | 85,326              | -                    | -                 | -                           | 85,326                        |
| SL GREEN REALTY CORP           | P                 | 03/09/2009         | 03/31/2009        | 3,900       | 41,624              | -                      | 45,869             | (4,244)             | -                    | -                 | -                           | (4,244)                       |
| SL GREEN REALTY CORP           | P                 | 03/09/2009         | 03/30/2009        | 6,500       | 71,906              | -                      | 76,448             | (4,542)             | -                    | -                 | -                           | (4,542)                       |
| UNUMPROVIDENT CORP             | P                 | 03/09/2009         | 04/21/2009        | 13,600      | 189,642             | -                      | 124,854            | 64,788              | -                    | -                 | -                           | 64,788                        |
| VORNADO REALTY TRUST           | P                 | 03/09/2009         | 04/23/2009        | 6,400       | 290,502             | -                      | 226,786            | 63,716              | -                    | -                 | -                           | 63,716                        |
| VORNADO REALTY TRUST           | P                 | 03/09/2009         | 05/05/2009        | 13,500      | 691,395             | -                      | 478,376            | 213,020             | -                    | -                 | -                           | 213,020                       |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

73-0609599  
SCHEDULE 3

| A<br>INVESTMENT               | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | SHARES | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|-------------------------------|-------------------|--------------------|-------------------|--------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| WELLS FARGO & CO              | P                 | 03/09/2009         | 03/12/2009        | 3,800  | 45,395              | -                      | 38,866             | 6,528               | -                    | -                 | -                           | 6,528                         |
| AMB PROPERTY CORP             | P                 | 03/10/2009         | 03/31/2009        | 2,500  | 33,810              | -                      | 30,509             | 3,301               | -                    | -                 | -                           | 3,301                         |
| AMB PROPERTY CORP             | P                 | 03/10/2009         | 04/01/2009        | 3,900  | 56,707              | -                      | 47,595             | 9,112               | -                    | -                 | -                           | 9,112                         |
| AMERICAN EXPRESS CO           | P                 | 03/10/2009         | 03/30/2009        | 5,000  | 67,854              | -                      | 61,019             | 6,835               | -                    | -                 | -                           | 6,835                         |
| BOSTON PROPERTIES INC         | P                 | 03/10/2009         | 03/12/2009        | 7,700  | 87,656              | -                      | 80,216             | (2,560)             | -                    | -                 | -                           | (2,560)                       |
| BOSTON PROPERTIES INC         | P                 | 03/10/2009         | 03/26/2009        | 5,400  | 196,258             | -                      | 199,889            | (3,631)             | -                    | -                 | -                           | (3,631)                       |
| BOSTON PROPERTIES INC         | P                 | 03/10/2009         | 04/23/2009        | 3,900  | 170,942             | -                      | 144,364            | 26,578              | -                    | -                 | -                           | 26,578                        |
| BOSTON PROPERTIES INC         | P                 | 03/10/2009         | 05/06/2009        | 15,800 | 781,177             | -                      | 708,201            | 72,976              | -                    | -                 | -                           | 72,976                        |
| BOSTON PROPERTIES INC         | P                 | 03/10/2009         | 04/22/2009        | 9,100  | 415,664             | -                      | 336,850            | 78,814              | -                    | -                 | -                           | 78,814                        |
| GOLDMAN SACHS GROUP INC       | P                 | 03/10/2009         | 04/22/2009        | 2,400  | 287,810             | -                      | 265,792            | 22,018              | -                    | -                 | -                           | 22,018                        |
| GOLDMAN SACHS GROUP INC       | P                 | 03/10/2009         | 04/23/2009        | 5,300  | 632,823             | -                      | 586,957            | 45,866              | -                    | -                 | -                           | 45,866                        |
| GOLDMAN SACHS GROUP INC       | P                 | 03/10/2009         | 06/23/2009        | 2,900  | 403,199             | -                      | 415,318            | (12,120)            | -                    | -                 | -                           | (12,120)                      |
| GOLDMAN SACHS GROUP INC       | P                 | 03/10/2009         | 06/22/2009        | 4,900  | 690,767             | -                      | 701,745            | (10,978)            | -                    | -                 | -                           | (10,978)                      |
| GOLDMAN SACHS GROUP INC       | P                 | 03/10/2009         | 03/24/2009        | 2,300  | 259,367             | -                      | 195,760            | 63,607              | -                    | -                 | -                           | 63,607                        |
| INTERNATIONAL PAPER CO        | P                 | 03/10/2009         | 05/12/2009        | 2,300  | 312,203             | -                      | 254,717            | 57,486              | -                    | -                 | -                           | 57,486                        |
| INTERNATIONAL PAPER CO        | P                 | 03/10/2009         | 03/19/2009        | 13,800 | 101,918             | -                      | 67,862             | 34,056              | -                    | -                 | -                           | 34,056                        |
| NORFOLK SOUTHERN CORP         | P                 | 03/10/2009         | 03/23/2009        | 11,500 | 83,044              | -                      | 56,551             | 26,493              | -                    | -                 | -                           | 26,493                        |
| NORFOLK SOUTHERN CORP         | P                 | 03/10/2009         | 04/29/2009        | 500    | 17,716              | -                      | 14,112             | 3,603               | -                    | -                 | -                           | 3,603                         |
| NORFOLK SOUTHERN CORP         | P                 | 03/10/2009         | 03/17/2009        | 3,400  | 104,027             | -                      | 95,965             | 8,063               | -                    | -                 | -                           | 8,063                         |
| NORFOLK SOUTHERN CORP         | P                 | 03/10/2009         | 03/18/2009        | 5,000  | 159,394             | -                      | 141,125            | 18,269              | -                    | -                 | -                           | 18,269                        |
| NORFOLK SOUTHERN CORP         | P                 | 03/10/2009         | 03/18/2009        | 2,500  | 75,675              | -                      | 70,562             | 5,113               | -                    | -                 | -                           | 5,113                         |
| PROGRESSIVE CORP OHIO         | P                 | 03/10/2009         | 06/23/2009        | 3,100  | 44,782              | -                      | 31,179             | 13,583              | -                    | -                 | -                           | 13,583                        |
| RIO TINTO PLC ADR             | P                 | 03/10/2009         | 03/31/2009        | 1,900  | 255,575             | -                      | 208,739            | 46,836              | -                    | -                 | -                           | 46,836                        |
| RIO TINTO PLC ADR             | P                 | 03/10/2009         | 04/01/2009        | 1,900  | 258,560             | -                      | 208,739            | 49,821              | -                    | -                 | -                           | 49,821                        |
| SCANA CORP                    | P                 | 03/10/2009         | 04/01/2009        | 1,500  | 46,025              | -                      | 40,155             | 5,870               | -                    | -                 | -                           | 5,870                         |
| BUCKLE INC                    | P                 | 03/11/2009         | 05/13/2009        | 7,700  | 238,841             | -                      | 192,094            | 46,747              | -                    | -                 | -                           | 46,747                        |
| CONOCOPHILLIPS                | P                 | 03/11/2009         | 04/20/2009        | 600    | 22,812              | -                      | 23,158             | (346)               | -                    | -                 | -                           | (346)                         |
| CONOCOPHILLIPS                | P                 | 03/11/2009         | 06/25/2009        | 7,600  | 316,154             | -                      | 346,337            | (30,183)            | -                    | -                 | -                           | (30,183)                      |
| CONOCOPHILLIPS                | P                 | 03/11/2009         | 06/23/2009        | 27,000 | 1,106,057           | -                      | 1,230,408          | (124,351)           | -                    | -                 | -                           | (124,351)                     |
| CHEVRONTXACO CORP             | P                 | 03/11/2009         | 03/20/2009        | 5,000  | 337,057             | -                      | 310,746            | 26,311              | -                    | -                 | -                           | 26,311                        |
| MARSHALL & ILSLEY CORPORATION | P                 | 03/11/2009         | 03/19/2009        | 20,600 | 121,114             | -                      | 97,921             | 23,193              | -                    | -                 | -                           | 23,193                        |
| MARSHALL & ILSLEY CORPORATION | P                 | 03/11/2009         | 04/17/2009        | 13,000 | 103,908             | -                      | 61,795             | 42,113              | -                    | -                 | -                           | 42,113                        |
| MARSHALL & ILSLEY CORPORATION | P                 | 03/11/2009         | 04/21/2009        | 15,800 | 102,825             | -                      | 75,105             | 27,720              | -                    | -                 | -                           | 27,720                        |
| MARVELL TECHNOLOGIES GROUP    | P                 | 03/11/2009         | 04/15/2009        | 12,100 | 123,592             | -                      | 103,314            | 20,278              | -                    | -                 | -                           | 20,278                        |
| MARVELL TECHNOLOGIES GROUP    | P                 | 03/11/2009         | 04/21/2009        | 3,200  | 31,430              | -                      | 27,323             | 4,107               | -                    | -                 | -                           | 4,107                         |
| STANCORP FINL GROUP INC       | P                 | 03/11/2009         | 05/07/2009        | 2,200  | 67,049              | -                      | 39,160             | 27,889              | -                    | -                 | -                           | 27,889                        |
| SELECTIVE INS GROUP           | P                 | 03/11/2009         | 05/13/2009        | 2,700  | 77,342              | -                      | 48,060             | 29,282              | -                    | -                 | -                           | 29,282                        |
| AFLAC INC                     | P                 | 03/11/2009         | 04/06/2009        | 7,700  | 98,227              | -                      | 88,255             | 9,973               | -                    | -                 | -                           | 9,973                         |
| AFLAC INC                     | P                 | 03/12/2009         | 03/18/2009        | 15,400 | 308,568             | -                      | 235,671            | 72,897              | -                    | -                 | -                           | 72,897                        |
| AFLAC INC                     | P                 | 03/12/2009         | 04/23/2009        | 55,900 | 1,556,229           | -                      | 1,086,627          | 469,602             | -                    | -                 | -                           | 469,602                       |
| AFLAC INC                     | P                 | 03/12/2009         | 04/30/2009        | 11,100 | 328,923             | -                      | 215,770            | 113,153             | -                    | -                 | -                           | 113,153                       |
| AFLAC INC                     | P                 | 03/12/2009         | 06/22/2009        | 500    | 14,858              | -                      | 9,719              | 5,139               | -                    | -                 | -                           | 5,139                         |
| AFLAC INC                     | P                 | 03/12/2009         | 05/07/2009        | 4,200  | 144,567             | -                      | 81,643             | 62,925              | -                    | -                 | -                           | 62,925                        |
| AFLAC INC                     | P                 | 03/12/2009         | 05/04/2009        | 8,400  | 245,785             | -                      | 163,286            | 82,500              | -                    | -                 | -                           | 82,500                        |
| AFLAC INC                     | P                 | 03/12/2009         | 05/05/2009        | 4,200  | 128,061             | -                      | 81,643             | 46,418              | -                    | -                 | -                           | 46,418                        |
| AFLAC INC                     | P                 | 03/12/2009         | 04/22/2009        | 100    | 2,837               | -                      | 1,944              | 893                 | -                    | -                 | -                           | 893                           |
| CHUBB CORP                    | P                 | 03/12/2009         | 03/23/2009        | 5,300  | 217,652             | -                      | 196,800            | 20,852              | -                    | -                 | -                           | 20,852                        |
| FORTUNE BRANDS INC            | P                 | 03/12/2009         | 03/23/2009        | 5,000  | 118,143             | -                      | 101,807            | 16,336              | -                    | -                 | -                           | 16,336                        |
| NSTAR                         | P                 | 03/12/2009         | 04/13/2009        | 5,000  | 154,668             | -                      | 143,211            | 11,457              | -                    | -                 | -                           | 11,457                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                            |           |            |            |        |             |                |            |             |              |           |                     |                       |
|------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                   |           | B          | C          | D      | E           | F              | G          | H           | I            | J         | K                   | L                     |
|                              | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| PROCTER & GAMBLE CO          | P         | 03/12/2009 | 05/05/2009 | 12,700 | 630,773     | -              | 580,359    | 50,414      | -            | -         | -                   | 50,414                |
| SCOTT'S MIRACLE-GRO CO (THE) | P         | 03/12/2009 | 05/14/2009 | 2,900  | 99,818      | -              | 97,396     | 2,422       | -            | -         | -                   | 2,422                 |
| SCOTT'S MIRACLE-GRO CO (THE) | P         | 03/12/2009 | 03/27/2009 | 1,300  | 46,498      | -              | 39,092     | 7,406       | -            | -         | -                   | 7,406                 |
| BANK OF AMERICA CORPORATION  | P         | 03/13/2009 | 03/18/2009 | 76,700 | 539,950     | -              | 469,872    | 70,278      | -            | -         | -                   | 70,278                |
| BANCO MACRO BANSUD S A       | P         | 03/13/2009 | 05/13/2009 | 15,300 | 234,796     | -              | 153,079    | 81,716      | -            | -         | -                   | 81,716                |
| EXELON CORP                  | P         | 03/13/2009 | 04/30/2009 | 15,300 | 706,827     | -              | 640,250    | 66,577      | -            | -         | -                   | 66,577                |
| NICOR INC                    | P         | 03/13/2009 | 05/14/2009 | 15,300 | 498,027     | -              | 443,822    | 54,205      | -            | -         | -                   | 54,205                |
| HDFC BANK LTD ADR            | P         | 03/13/2009 | 03/23/2009 | 3,800  | 231,170     | -              | 201,096    | 30,074      | -            | -         | -                   | 30,074                |
| HD BANK LTD ADR              | P         | 03/13/2009 | 04/14/2009 | 11,500 | 807,805     | -              | 608,580    | 199,225     | -            | -         | -                   | 199,225               |
| SOUTHERN CO                  | P         | 03/13/2009 | 03/20/2009 | 11,500 | 353,271     | -              | 313,802    | 39,469      | -            | -         | -                   | 39,469                |
| SOUTHERN CO                  | P         | 03/13/2009 | 04/16/2009 | 11,500 | 341,589     | -              | 313,802    | 27,787      | -            | -         | -                   | 27,787                |
| ALLIANT TECHSYSTEMS INC      | P         | 03/16/2009 | 05/13/2009 | 2,300  | 194,710     | -              | 151,563    | 43,147      | -            | -         | -                   | 43,147                |
| MORGAN STANLEY               | P         | 03/16/2009 | 03/24/2009 | 15,200 | 389,435     | -              | 360,607    | 28,828      | -            | -         | -                   | 28,828                |
| MORGAN STANLEY               | P         | 03/16/2009 | 04/01/2009 | 15,000 | 343,044     | -              | 355,863    | (12,819)    | -            | -         | -                   | (12,819)              |
| PRUDENTIAL PLC SPONS ADR     | P         | 03/16/2009 | 04/06/2009 | 15,400 | 163,357     | -              | 121,926    | 41,431      | -            | -         | -                   | 41,431                |
| SHINHAN FINL GROUP CO LTD    | P         | 03/16/2009 | 05/21/2009 | 1,900  | 100,191     | -              | 67,097     | 33,094      | -            | -         | -                   | 33,094                |
| SHINHAN FINL GROUP CO LTD    | P         | 03/16/2009 | 04/08/2009 | 1,100  | 45,199      | -              | 38,846     | 6,353       | -            | -         | -                   | 6,353                 |
| SHINHAN FINL GROUP CO LTD    | P         | 03/16/2009 | 04/30/2009 | 1,600  | 78,933      | -              | 56,503     | 22,431      | -            | -         | -                   | 22,431                |
| SHINHAN FINL GROUP CO LTD    | P         | 03/16/2009 | 04/13/2009 | 7,500  | 413,593     | -              | 367,780    | 45,814      | -            | -         | -                   | 45,814                |
| AVOLON BAY CMNTYS INC        | P         | 03/18/2009 | 04/13/2009 | 11,700 | 669,850     | -              | 597,765    | 72,085      | -            | -         | -                   | 72,085                |
| AVOLON BAY CMNTYS INC        | P         | 03/18/2009 | 05/19/2009 | 5,400  | 147,981     | -              | 138,425    | 9,556       | -            | -         | -                   | 9,556                 |
| BLACK & DECKER CORP          | P         | 03/18/2009 | 03/23/2009 | 2,300  | 72,892      | -              | 58,959     | 13,933      | -            | -         | -                   | 13,933                |
| BLACK & DECKER CORP          | P         | 03/18/2009 | 03/25/2009 | 2,600  | 77,108      | -              | 66,649     | 10,459      | -            | -         | -                   | 10,459                |
| BLACK & DECKER CORP          | P         | 03/18/2009 | 03/26/2009 | 2,500  | 76,723      | -              | 64,086     | 12,637      | -            | -         | -                   | 12,637                |
| BLACK & DECKER CORP          | P         | 03/18/2009 | 03/27/2009 | 2,600  | 81,810      | -              | 66,649     | 15,161      | -            | -         | -                   | 15,161                |
| GENERAL ELECTRIC CO          | P         | 03/19/2009 | 03/20/2009 | 23,000 | 227,469     | -              | 255,989    | (28,520)    | -            | -         | -                   | (28,520)              |
| WELLS FARGO & CO             | P         | 03/19/2009 | 04/23/2009 | 40,400 | 775,248     | -              | 738,042    | 37,206      | -            | -         | -                   | 37,206                |
| WELLS FARGO & CO             | P         | 03/19/2009 | 04/24/2009 | 18,000 | 368,782     | -              | 328,830    | 39,951      | -            | -         | -                   | 39,951                |
| WELLS FARGO & CO             | P         | 03/19/2009 | 05/07/2009 | 3,600  | 93,915      | -              | 65,766     | 28,149      | -            | -         | -                   | 28,149                |
| WELLS FARGO & CO             | P         | 03/19/2009 | 04/13/2009 | 5,700  | 110,810     | -              | 94,482     | 16,328      | -            | -         | -                   | 16,328                |
| WELLS FARGO & CO             | P         | 03/19/2009 | 03/26/2009 | 28,100 | 452,933     | -              | 465,780    | (12,847)    | -            | -         | -                   | (12,847)              |
| WELLS FARGO & CO             | P         | 03/23/2009 | 04/06/2009 | 7,700  | 133,910     | -              | 125,094    | 8,816       | -            | -         | -                   | 8,816                 |
| DEVON ENERGY CORP            | P         | 03/23/2009 | 03/30/2009 | 1,600  | 71,044      | -              | 82,040     | (10,995)    | -            | -         | -                   | (10,995)              |
| DEVON ENERGY CORP            | P         | 03/23/2009 | 05/07/2009 | 3,800  | 228,802     | -              | 194,844    | 33,958      | -            | -         | -                   | 33,958                |
| FLUOR CORP NEW               | P         | 03/23/2009 | 04/23/2009 | 12,200 | 474,259     | -              | 450,228    | 24,031      | -            | -         | -                   | 24,031                |
| FLUOR CORP NEW               | P         | 03/23/2009 | 05/11/2009 | 10,900 | 469,162     | -              | 402,253    | 66,909      | -            | -         | -                   | 66,909                |
| MERCURY GENL CORP NEW        | P         | 03/23/2009 | 06/23/2009 | 20,200 | 646,902     | -              | 674,201    | (27,299)    | -            | -         | -                   | (27,299)              |
| MARTIN MARIETTA MATLS INC    | P         | 03/23/2009 | 05/11/2009 | 2,500  | 223,057     | -              | 193,106    | 29,950      | -            | -         | -                   | 29,950                |
| MARTIN MARIETTA MATLS INC    | P         | 03/23/2009 | 05/05/2009 | 2,400  | 225,658     | -              | 185,382    | 40,276      | -            | -         | -                   | 40,276                |
| PROSHARES TR                 | P         | 03/23/2009 | 04/07/2009 | 30,700 | 410,657     | -              | 377,610    | 33,047      | -            | -         | -                   | 33,047                |
| APPLE COMPUTER INC           | P         | 03/25/2009 | 06/08/2009 | 2,300  | 324,941     | -              | 276,836    | 48,105      | -            | -         | -                   | 48,105                |
| APPLE COMPUTER INC           | P         | 03/25/2009 | 06/23/2009 | 2,700  | 367,054     | -              | 324,982    | 42,072      | -            | -         | -                   | 42,072                |
| APPLE COMPUTER INC           | P         | 03/25/2009 | 03/30/2009 | 2,000  | 206,076     | -              | 215,476    | (9,401)     | -            | -         | -                   | (9,401)               |
| BED BATH & BEYOND INC        | P         | 03/25/2009 | 05/11/2009 | 5,000  | 138,862     | -              | 126,864    | 11,998      | -            | -         | -                   | 11,998                |
| BEST BUY COMPANY INC         | P         | 03/25/2009 | 05/21/2009 | 5,000  | 175,836     | -              | 168,029    | 7,807       | -            | -         | -                   | 7,807                 |
| CHINA UNICOM LTD ADR         | P         | 03/25/2009 | 07/28/2009 | 9,800  | 143,822     | -              | 109,063    | 34,759      | -            | -         | -                   | 34,759                |
| INTEL CORP                   | P         | 03/25/2009 | 05/08/2009 | 36,900 | 563,397     | -              | 586,037    | (22,641)    | -            | -         | -                   | (22,641)              |
| INTEL CORP                   | P         | 03/25/2009 | 06/23/2009 | 2,600  | 40,585      | -              | 41,293     | (708)       | -            | -         | -                   | (708)                 |
| INTEL CORP                   | P         | 03/25/2009 | 04/14/2009 | 24,300 | 389,956     | -              | 373,902    | 16,055      | -            | -         | -                   | 16,055                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                           |   | B         |            | C          |           | D      |             | E              |            | F           |              | G         |                     | H                     |  | I |  | J |  | K |  | L        |  |
|-----------------------------|---|-----------|------------|------------|-----------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|--|---|--|---|--|---|--|----------|--|
| INVESTMENT                  |   | HOW ACQ'D | DATE ACQ'D | DATE       | DATE SOLD | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |  |   |  |   |  |   |  |          |  |
| INTEL CORP                  | P |           | 03/25/2009 | 05/07/2009 |           | 4,800  | 75,529      | -              | 76,233     | (704)       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (704)    |  |
| INTEL CORP                  | P |           | 03/25/2009 | 05/21/2009 |           | 42,100 | 633,808     | -              | 668,623    | (34,815)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (34,815) |  |
| JETBLUE AWY'S CORP          | P |           | 03/25/2009 | 05/05/2009 |           | 20,400 | 123,054     | -              | 87,370     | 35,684      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 35,684   |  |
| BROADCOM CORP               | P |           | 03/26/2009 | 03/30/2009 |           | 2,500  | 50,091      | -              | 51,700     | (1,609)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (1,609)  |  |
| CHUBB CORP                  | P |           | 03/30/2009 | 04/22/2009 |           | 9,900  | 405,372     | -              | 412,862    | (7,490)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (7,490)  |  |
| PROSHARES TR                | P |           | 03/30/2009 | 03/31/2009 |           | 14,800 | 289,708     | -              | 291,209    | (1,501)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (1,501)  |  |
| CASEY'S GENERAL STORES INC  | P |           | 03/31/2009 | 05/13/2009 |           | 3,100  | 76,225      | -              | 83,737     | (7,512)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (7,512)  |  |
| DARWIN RESTAURANTS INC      | P |           | 03/31/2009 | 05/11/2009 |           | 3,800  | 133,069     | -              | 133,721    | (652)       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (652)    |  |
| O RLY AUTOMOTIVE INC        | P |           | 03/31/2009 | 04/21/2009 |           | 1,500  | 57,641      | -              | 55,234     | 2,407       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 2,407    |  |
| O REILLY AUTOMOTIVE INC     | P |           | 03/31/2009 | 05/21/2009 |           | 2,000  | 72,157      | -              | 73,645     | (1,488)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (1,488)  |  |
| SIEMENS A G ADR             | P |           | 03/31/2009 | 04/17/2009 |           | 12,600 | 792,983     | -              | 729,757    | 63,227      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 63,227   |  |
| ADVANCED MICRO DEVICES INC  | P |           | 04/01/2009 | 06/15/2009 |           | 39,400 | 168,754     | -              | 135,251    | 33,503      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 33,503   |  |
| ADVANCED MICRO DEVICES INC  | P |           | 04/01/2009 | 05/06/2009 |           | 25,800 | 107,132     | -              | 88,565     | 18,567      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 18,567   |  |
| ADVANCED MICRO DEVICES INC  | P |           | 04/01/2009 | 07/28/2009 |           | 18,100 | 67,511      | -              | 62,133     | 5,378       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 5,378    |  |
| BELDEN CDT INC              | P |           | 04/01/2009 | 05/12/2009 |           | 4,900  | 85,326      | -              | 63,664     | 21,662      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 21,662   |  |
| BELDEN CDT INC              | P |           | 04/01/2009 | 06/08/2009 |           | 4,900  | 94,874      | -              | 63,664     | 31,209      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 31,209   |  |
| CARTER INC                  | P |           | 04/01/2009 | 04/21/2009 |           | 4,900  | 104,852     | -              | 94,051     | 10,801      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 10,801   |  |
| FIFTH THIRD BANCORP         | P |           | 04/01/2009 | 04/28/2009 |           | 11,000 | 38,319      | -              | 34,033     | 4,286       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 4,286    |  |
| FIFTH THIRD BANCORP         | P |           | 04/01/2009 | 04/14/2009 |           | 13,500 | 62,486      | -              | 41,768     | 20,718      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 20,718   |  |
| JOSEPH A BANK CLOTHIERS INC | P |           | 04/01/2009 | 04/14/2009 |           | 1,800  | 67,993      | -              | 51,232     | 16,762      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 16,762   |  |
| JOSEPH A BANK CLOTHIERS INC | P |           | 04/01/2009 | 05/14/2009 |           | 1,900  | 70,164      | -              | 54,078     | 16,087      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 16,087   |  |
| BANCO DE SANTANDER ADR      | P |           | 04/01/2009 | 04/15/2009 |           | 9,800  | 83,929      | -              | 70,475     | 13,454      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 13,454   |  |
| CARMAX INC                  | P |           | 04/02/2009 | 04/15/2009 |           | 3,600  | 39,472      | -              | 48,667     | (9,195)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (9,195)  |  |
| CARMAX INC                  | P |           | 04/02/2009 | 05/14/2009 |           | 11,800 | 122,124     | -              | 159,521    | (37,396)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (37,396) |  |
| MACYS INC                   | P |           | 04/02/2009 | 06/23/2009 |           | 21,400 | 235,071     | -              | 250,527    | (15,456)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (15,456) |  |
| MACYS INC                   | P |           | 04/02/2009 | 04/13/2009 |           | 6,600  | 76,639      | -              | 66,969     | 9,671       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 9,671    |  |
| TEXAS INDUSTRIES INC        | P |           | 04/02/2009 | 05/19/2009 |           | 5,000  | 178,429     | -              | 145,571    | 32,858      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 32,858   |  |
| TEXAS INDUSTRIES INC        | P |           | 04/02/2009 | 06/08/2009 |           | 13,000 | 440,146     | -              | 378,485    | 61,661      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 61,661   |  |
| TEXAS INDUSTRIES INC        | P |           | 04/02/2009 | 05/20/2009 |           | 5,000  | 184,165     | -              | 145,571    | 38,594      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 38,594   |  |
| TEXAS INDUSTRIES INC        | P |           | 04/02/2009 | 05/21/2009 |           | 29,500 | 558,235     | -              | 599,940    | (41,705)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (41,705) |  |
| XILINX INC                  | P |           | 04/03/2009 | 06/23/2009 |           | 23,000 | 212,398     | -              | 209,432    | 2,966       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 2,966    |  |
| KIMBERLY CLAY CORP          | P |           | 04/06/2009 | 04/28/2009 |           | 7,700  | 254,902     | -              | 232,176    | 22,727      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 22,727   |  |
| DAIKIRI CHRYSLER A G        | P |           | 04/06/2009 | 05/05/2009 |           | 15,400 | 170,164     | -              | 192,898    | (22,734)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (22,734) |  |
| DEUTSCHE TELEKOM AG ADR     | P |           | 04/06/2009 | 04/15/2009 |           | 7,700  | 44,023      | -              | 47,494     | (3,471)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (3,471)  |  |
| LANDEC CORP                 | P |           | 04/06/2009 | 04/21/2009 |           | 33,800 | 456,628     | -              | 463,170    | (6,544)     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (6,544)  |  |
| PFIZER INC                  | P |           | 04/06/2009 | 05/14/2009 |           | 60,800 | 938,123     | -              | 833,159    | 104,964     | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 104,964  |  |
| PFIZER INC                  | P |           | 04/06/2009 | 04/21/2009 |           | 4,000  | 530,559     | -              | 520,181    | 10,378      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 10,378   |  |
| RIO TINTO PLC ADR           | P |           | 04/06/2009 | 04/20/2009 |           | 3,700  | 488,356     | -              | 481,167    | 7,188       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 7,188    |  |
| RIO TINTO PLC ADR           | P |           | 04/06/2009 | 05/13/2009 |           | 3,300  | 144,850     | -              | 155,542    | (10,692)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (10,692) |  |
| VULCAN MATERIALS CO         | P |           | 04/06/2009 | 06/10/2009 |           | 4,400  | 192,587     | -              | 207,390    | (14,803)    | -            | -         | -                   | -                     |  |   |  |   |  |   |  | (14,803) |  |
| VULCAN MATERIALS CO         | P |           | 04/07/2009 | 04/23/2009 |           | 43,600 | 832,362     | -              | 786,661    | 45,700      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 45,700   |  |
| LEGG MASON INC              | P |           | 04/07/2009 | 05/06/2009 |           | 3,100  | 60,000      | -              | 55,932     | 4,068       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 4,068    |  |
| RESEARCH IN MOTION LTD      | P |           | 04/07/2009 | 05/21/2009 |           | 2,400  | 174,531     | -              | 148,744    | 25,786      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 25,786   |  |
| RESEARCH IN MOTION LTD      | P |           | 04/07/2009 | 08/10/2009 |           | 1,600  | 116,909     | -              | 99,163     | 17,746      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 17,746   |  |
| PROSHARES TR                | P |           | 04/07/2009 | 04/23/2009 |           | 4,500  | 14,396      | -              | 12,555     | 1,841       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 1,841    |  |
| PROSHARES TR                | P |           | 04/07/2009 | 04/14/2009 |           | 32,700 | 105,939     | -              | 91,233     | 14,706      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 14,706   |  |
| PROSHARES TR                | P |           | 04/07/2009 | 04/13/2009 |           | 10,600 | 36,751      | -              | 29,574     | 7,177       | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 7,177    |  |
| PROSHARES TR                | P |           | 04/07/2009 | 05/05/2009 |           | 29,100 | 115,757     | -              | 81,189     | 34,568      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 34,568   |  |
| FORD MOTOR CO DEL           | P |           | 04/08/2009 | 04/17/2009 |           | 78,200 | 309,664     | -              | 299,506    | 10,158      | -            | -         | -                   | -                     |  |   |  |   |  |   |  | 10,158   |  |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|----------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                       | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| GAFISA SA                        | P         | 04/08/2009 | 05/13/2009 | 7,800  | 129,863     | -              | 101,449    | -            | -         | -                   | 28,415                |
| HOME DEPOT INC                   | P         | 04/08/2009 | 05/04/2009 | 3,900  | 102,138     | -              | 97,435     | -            | -         | -                   | 4,703                 |
| ISHARES TR DJ US REAL ESTATE IDX | P         | 04/08/2009 | 04/09/2009 | 39,100 | 1,112,453   | -              | 1,071,410  | -            | -         | -                   | 41,043                |
| MENS WEARHOUSE INC               | P         | 04/08/2009 | 11/05/2009 | 2,300  | 51,400      | -              | 39,051     | -            | -         | -                   | 12,350                |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 06/23/2009 | 10,200 | 364,571     | -              | 389,475    | -            | -         | -                   | (24,905)              |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 05/08/2009 | 800    | 35,024      | -              | 19,868     | -            | -         | -                   | 15,155                |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 06/30/2009 | 2,100  | 77,240      | -              | 80,188     | -            | -         | -                   | (2,946)               |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 05/05/2009 | 2,800  | 85,945      | -              | 69,539     | -            | -         | -                   | 16,406                |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 06/17/2009 | 5,000  | 176,654     | -              | 190,919    | -            | -         | -                   | (14,265)              |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 05/12/2009 | 800    | 31,872      | -              | 19,868     | -            | -         | -                   | 12,004                |
| PRUDENTIAL FINANCIAL INC         | P         | 04/08/2009 | 05/07/2009 | 2,400  | 99,887      | -              | 59,605     | -            | -         | -                   | 40,282                |
| PROSHARES TR                     | P         | 04/08/2009 | 04/14/2009 | 39,100 | 878,519     | -              | 834,394    | -            | -         | -                   | 44,125                |
| SXC HEALTH SOLUTIONS CORP        | P         | 04/08/2009 | 05/14/2009 | 1,600  | 32,467      | -              | 35,916     | -            | -         | -                   | (3,449)               |
| UBS AG                           | P         | 04/08/2009 | 04/28/2009 | 16,500 | 198,727     | -              | 161,496    | -            | -         | -                   | 37,232                |
| UBS AG                           | P         | 04/08/2009 | 05/13/2009 | 2,100  | 27,781      | -              | 20,554     | -            | -         | -                   | 7,227                 |
| UBS AG                           | P         | 04/08/2009 | 05/05/2009 | 8,500  | 120,968     | -              | 83,195     | -            | -         | -                   | 37,774                |
| UNITED STATES OIL FUND LO        | P         | 04/08/2009 | 04/20/2009 | 14,500 | 393,872     | -              | 421,240    | -            | -         | -                   | (27,367)              |
| UNITED STATES OIL FUND LO        | P         | 04/08/2009 | 05/14/2009 | 13,000 | 422,225     | -              | 377,663    | -            | -         | -                   | 44,562                |
| UNITED STATES OIL FUND LO        | P         | 04/08/2009 | 05/05/2009 | 19,400 | 584,371     | -              | 563,589    | -            | -         | -                   | 20,782                |
| BANK OF AMERICA CORPORATION      | P         | 04/09/2009 | 04/13/2009 | 7,600  | 78,582      | -              | 63,750     | -            | -         | -                   | 14,832                |
| BANK OF AMERICA CORPORATION      | P         | 04/09/2009 | 04/13/2009 | 18,600 | 175,622     | -              | 156,019    | -            | -         | -                   | 19,604                |
| BANK OF AMERICA CORPORATION      | P         | 04/09/2009 | 04/14/2009 | 24,500 | 274,402     | -              | 205,508    | -            | -         | -                   | 68,894                |
| AFFILIATED MANAGERS GROUP INC    | P         | 04/13/2009 | 04/23/2009 | 4,000  | 186,611     | -              | 205,775    | -            | -         | -                   | (19,163)              |
| AFFILIATED MANAGERS GROUP INC    | P         | 04/13/2009 | 04/30/2009 | 4,000  | 239,897     | -              | 205,775    | -            | -         | -                   | 34,123                |
| GENERAL ELECTRIC CO              | P         | 04/13/2009 | 04/14/2009 | 56,300 | 679,861     | -              | 687,699    | -            | -         | -                   | (7,838)               |
| NORDSTROM INC                    | P         | 04/13/2009 | 05/05/2009 | 2,400  | 57,196      | -              | 52,050     | -            | -         | -                   | 5,147                 |
| ELI LILLY & CO                   | P         | 04/13/2009 | 05/27/2009 | 11,300 | 384,041     | -              | 368,655    | -            | -         | -                   | 15,386                |
| MERCK & CO INC                   | P         | 04/13/2009 | 05/04/2009 | 11,300 | 277,185     | -              | 299,126    | -            | -         | -                   | (21,941)              |
| R R DONNELLEY & SONS CO          | P         | 04/13/2009 | 05/11/2009 | 5,500  | 71,263      | -              | 52,684     | -            | -         | -                   | 18,579                |
| R R DONNELLEY & SONS CO          | P         | 04/13/2009 | 05/04/2009 | 5,400  | 65,705      | -              | 51,726     | -            | -         | -                   | 13,979                |
| R R DONNELLEY & SONS CO          | P         | 04/13/2009 | 05/08/2009 | 5,500  | 71,594      | -              | 52,684     | -            | -         | -                   | 18,910                |
| R R DONNELLEY & SONS CO          | P         | 04/13/2009 | 06/03/2009 | 5,500  | 73,353      | -              | 52,684     | -            | -         | -                   | 20,669                |
| WADDELL & REED FINANCIAL INC     | P         | 04/13/2009 | 05/28/2009 | 12,100 | 284,060     | -              | 250,964    | -            | -         | -                   | 33,096                |
| WADDELL & REED FINANCIAL INC     | P         | 04/13/2009 | 06/02/2009 | 12,100 | 309,534     | -              | 250,964    | -            | -         | -                   | 58,570                |
| CNOOC LTD ADR                    | P         | 04/14/2009 | 05/12/2009 | 1,600  | 199,877     | -              | 184,374    | -            | -         | -                   | 15,503                |
| KOHL'S CORP                      | P         | 04/14/2009 | 05/06/2009 | 4,000  | 178,550     | -              | 178,550    | -            | -         | -                   | (2,857)               |
| LINCOLN NATIONAL CORP-IND        | P         | 04/14/2009 | 06/03/2009 | 29,200 | 531,473     | -              | 322,001    | -            | -         | -                   | 209,472               |
| LINCOLN NATIONAL CORP-IND        | P         | 04/14/2009 | 06/01/2009 | 17,600 | 344,177     | -              | 194,083    | -            | -         | -                   | 150,094               |
| LINCOLN NATIONAL CORP-IND        | P         | 04/14/2009 | 06/22/2009 | 17,700 | 291,882     | -              | 195,185    | -            | -         | -                   | 96,697                |
| LINCOLN NATIONAL CORP-IND        | P         | 04/14/2009 | 06/23/2009 | 20,500 | 327,759     | -              | 226,062    | -            | -         | -                   | 101,697               |
| MARKETAXESS HLDGS INC            | P         | 04/14/2009 | 05/13/2009 | 2,400  | 25,130      | -              | 21,180     | -            | -         | -                   | 3,950                 |
| PROSHARES ULTRASHORT REALT       | P         | 04/14/2009 | 04/17/2009 | 8,100  | 226,980     | -              | 286,980    | -            | -         | -                   | (59,208)              |
| CBS CORP                         | P         | 04/16/2009 | 06/03/2009 | 19,000 | 165,716     | -              | 104,337    | -            | -         | -                   | 61,379                |
| CBS CORP                         | P         | 04/16/2009 | 07/02/2009 | 18,200 | 118,461     | -              | 99,944     | -            | -         | -                   | 18,517                |
| CBS CORP                         | P         | 04/16/2009 | 07/28/2009 | 11,200 | 88,897      | -              | 61,504     | -            | -         | -                   | 27,393                |
| TARGET CORP                      | P         | 04/16/2009 | 05/06/2009 | 8,100  | 334,217     | -              | 319,861    | -            | -         | -                   | 14,356                |
| DRYSHIPS INC                     | P         | 04/20/2009 | 05/05/2009 | 26,800 | 264,709     | -              | 170,014    | -            | -         | -                   | 94,695                |
| DRYSHIPS INC                     | P         | 04/20/2009 | 06/08/2009 | 49,700 | 336,425     | -              | 354,922    | -            | -         | -                   | (18,496)              |
| DRYSHIPS INC                     | P         | 04/20/2009 | 06/23/2009 | 62,100 | 346,196     | -              | 443,473    | -            | -         | -                   | (97,277)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                  | B<br>HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|----------------------------------|------------------|-------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| DRYSHIPS INC                     | P                | 04/20/2009        | 06/16/2009        | 54,700      | 373,018             | -                      | 390,628            | (17,609)            | -                    | -                 | -                           | (17,609)                      |
| CREDIT SUISSE GROUP              | P                | 04/21/2009        | 06/03/2009        | 2,400       | 106,281             | -                      | 77,030             | 29,251              | -                    | -                 | -                           | 29,251                        |
| GAMESTOP CORP                    | P                | 04/21/2009        | 05/27/2009        | 4,000       | 91,779              | -                      | 118,203            | (26,423)            | -                    | -                 | -                           | (26,423)                      |
| GAMESTOP CORP                    | P                | 04/21/2009        | 05/18/2009        | 4,100       | 108,952             | -                      | 121,158            | (14,205)            | -                    | -                 | -                           | (14,205)                      |
| KROGER CO                        | P                | 04/21/2009        | 05/04/2009        | 4,800       | 107,365             | -                      | 101,424            | 5,941               | -                    | -                 | -                           | 5,941                         |
| PDL BIOPHARMA INC                | P                | 04/21/2009        | 06/22/2009        | 1,600       | 12,272              | -                      | 11,680             | 592                 | -                    | -                 | -                           | 592                           |
| SHERWIN WILLIAMS CO              | P                | 04/21/2009        | 05/21/2009        | 4,000       | 215,147             | -                      | 226,636            | (11,488)            | -                    | -                 | -                           | (11,488)                      |
| PROSHARES TR ULTRASHRT FINANCIAL | P                | 04/21/2009        | 05/13/2009        | 2,400       | 113,131             | -                      | 173,421            | (60,290)            | -                    | -                 | -                           | (60,290)                      |
| SANITEX CORP                     | P                | 04/21/2009        | 05/13/2009        | 4,000       | 49,631              | -                      | 55,355             | (5,724)             | -                    | -                 | -                           | (5,724)                       |
| PROSHARES ULTRASHORT REALT       | P                | 04/21/2009        | 05/13/2009        | 4,000       | 96,889              | -                      | 140,496            | (43,608)            | -                    | -                 | -                           | (43,608)                      |
| TEXAS INSTRUMENTS INC            | P                | 04/21/2009        | 06/08/2009        | 8,700       | 170,234             | -                      | 157,910            | 12,324              | -                    | -                 | -                           | 12,324                        |
| TEXAS INSTRUMENTS INC            | P                | 04/21/2009        | 05/08/2009        | 52,000      | 893,675             | -                      | 943,830            | (50,155)            | -                    | -                 | -                           | (50,155)                      |
| TEXAS INSTRUMENTS INC            | P                | 04/21/2009        | 05/21/2009        | 28,800      | 506,141             | -                      | 522,736            | (16,595)            | -                    | -                 | -                           | (16,595)                      |
| ADTRAN INC                       | P                | 04/22/2009        | 08/04/2009        | 2,700       | 64,779              | -                      | 54,200             | 10,579              | -                    | -                 | -                           | 10,579                        |
| AEROPOSTALE                      | P                | 04/22/2009        | 05/21/2009        | 10,800      | 342,550             | -                      | 359,253            | (16,703)            | -                    | -                 | -                           | (16,703)                      |
| CHARLOTTE RUSSE HLDG INC         | P                | 04/22/2009        | 10/05/2009        | 2,700       | 47,250              | -                      | 33,481             | 13,769              | -                    | -                 | -                           | 13,769                        |
| CHICOS FAS INC                   | P                | 04/22/2009        | 08/06/2009        | 2,700       | 30,860              | -                      | 21,282             | 9,578               | -                    | -                 | -                           | 9,578                         |
| CITI TRENDS INC                  | P                | 04/22/2009        | 05/14/2009        | 4,800       | 107,347             | -                      | 121,750            | (14,403)            | -                    | -                 | -                           | (14,403)                      |
| DRESS BARN INC                   | P                | 04/22/2009        | 06/24/2009        | 2,700       | 36,497              | -                      | 41,021             | (4,524)             | -                    | -                 | -                           | (4,524)                       |
| FORTUNE BRANDS INC               | P                | 04/22/2009        | 05/06/2009        | 8,200       | 345,557             | -                      | 287,322            | 58,235              | -                    | -                 | -                           | 58,235                        |
| GENERAL ELECTRIC CO              | P                | 04/22/2009        | 05/11/2009        | 400         | 5,708               | -                      | 4,884              | 824                 | -                    | -                 | -                           | 824                           |
| HEALTHCARE SERVICES GROUP INC    | P                | 04/22/2009        | 04/23/2009        | 48,000      | 563,664             | -                      | 586,090            | (22,426)            | -                    | -                 | -                           | (22,426)                      |
| HILL INTERNATIONAL INC           | P                | 04/22/2009        | 07/28/2009        | 2,700       | 50,810              | -                      | 48,960             | 1,850               | -                    | -                 | -                           | 1,850                         |
| LEXMARK INTERNATIONAL GROUP      | P                | 04/22/2009        | 08/07/2009        | 2,000       | 12,953              | -                      | 7,359              | 5,594               | -                    | -                 | -                           | 5,594                         |
| NVIDIA CORP                      | P                | 04/22/2009        | 09/17/2009        | 35,200      | 590,555             | -                      | 639,823            | (49,267)            | -                    | -                 | -                           | (49,267)                      |
| PROTECTIVE LIFE CORP             | P                | 04/22/2009        | 05/19/2009        | 8,800       | 136,544             | -                      | 101,924            | 34,620              | -                    | -                 | -                           | 34,620                        |
| PROTECTIVE LIFE CORP             | P                | 04/22/2009        | 05/19/2009        | 4,600       | 55,822              | -                      | 36,961             | 18,861              | -                    | -                 | -                           | 18,861                        |
| TEMPUR PEDIC INTERNATIONAL INC   | P                | 04/22/2009        | 06/23/2009        | 26,700      | 283,048             | -                      | 317,408            | (34,360)            | -                    | -                 | -                           | (34,360)                      |
| WESTERN DIGITAL CORP             | P                | 04/22/2009        | 05/11/2009        | 2,700       | 34,551              | -                      | 30,104             | 4,446               | -                    | -                 | -                           | 4,446                         |
| WHITMAN MEDICAL GROUP INC        | P                | 04/22/2009        | 05/01/2009        | 5,500       | 65,638              | -                      | 60,231             | 5,407               | -                    | -                 | -                           | 5,407                         |
| WRK MEDICAL GROUP INC            | P                | 04/22/2009        | 05/01/2009        | 2,700       | 246,199             | -                      | 207,891            | 38,308              | -                    | -                 | -                           | 38,308                        |
| ARCH COAL INC                    | P                | 04/23/2009        | 06/22/2009        | 6,100       | 42,263              | -                      | 41,134             | 1,128               | -                    | -                 | -                           | 1,128                         |
| ARCH COAL INC                    | P                | 04/23/2009        | 05/07/2009        | 10,100      | 105,627             | -                      | 93,832             | 11,795              | -                    | -                 | -                           | 11,795                        |
| CONSOL ENERGY INC                | P                | 04/23/2009        | 06/30/2009        | 10,900      | 367,773             | -                      | 319,111            | 48,662              | -                    | -                 | -                           | 48,662                        |
| INTL GAME TECHNOLOGY             | P                | 04/23/2009        | 06/03/2009        | 3,900       | 64,232              | -                      | 45,531             | 18,701              | -                    | -                 | -                           | 18,701                        |
| INTL GAME TECHNOLOGY             | P                | 04/23/2009        | 05/05/2009        | 20,100      | 300,460             | -                      | 234,659            | 65,801              | -                    | -                 | -                           | 65,801                        |
| INTL GAME TECHNOLOGY             | P                | 04/23/2009        | 05/13/2009        | 16,300      | 216,530             | -                      | 190,296            | 26,234              | -                    | -                 | -                           | 26,234                        |
| MASSEY ENERGY CORP               | P                | 04/23/2009        | 05/05/2009        | 16,200      | 340,293             | -                      | 213,301            | 126,992             | -                    | -                 | -                           | 126,992                       |
| AMR CORP DEL - WRTS TO PUR       | P                | 04/24/2009        | 05/05/2009        | 40,300      | 247,371             | -                      | 220,179            | 27,192              | -                    | -                 | -                           | 27,192                        |
| BANK OF AMERICA CORPORATION      | P                | 04/24/2009        | 05/04/2009        | 40,300      | 403,723             | -                      | 368,450            | 35,273              | -                    | -                 | -                           | 35,273                        |
| FORD MOTOR CO DEL                | P                | 04/24/2009        | 06/22/2009        | 45,800      | 249,604             | -                      | 252,651            | (3,048)             | -                    | -                 | -                           | (3,048)                       |
| FORD MOTOR CO DEL                | P                | 04/24/2009        | 06/10/2009        | 117,800     | 720,646             | -                      | 649,832            | 70,814              | -                    | -                 | -                           | 70,814                        |
| FORD MOTOR CO DEL                | P                | 04/24/2009        | 06/23/2009        | 4,400       | 24,155              | -                      | 24,272             | (117)               | -                    | -                 | -                           | (117)                         |
| CORNING INC                      | P                | 04/24/2009        | 06/23/2009        | 28,000      | 424,188             | -                      | 424,083            | 105                 | -                    | -                 | -                           | 105                           |
| LUBRIZOL CORP                    | P                | 04/24/2009        | 06/23/2009        | 16,200      | 724,526             | -                      | 687,697            | 36,829              | -                    | -                 | -                           | 36,829                        |
| MGM MIRAGE                       | P                | 04/24/2009        | 06/23/2009        | 40,300      | 238,639             | -                      | 251,645            | (13,006)            | -                    | -                 | -                           | (13,006)                      |
| MGM MIRAGE                       | P                | 04/24/2009        | 05/05/2009        | 40,200      | 453,148             | -                      | 251,021            | 202,127             | -                    | -                 | -                           | 202,127                       |
| SYNTROLEUM CORP                  | P                | 04/24/2009        | 06/18/2009        | 98,000      | 193,158             | -                      | 179,943            | 13,215              | -                    | -                 | -                           | 13,215                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| INVESTMENT                                             | A | B | HOW<br>ACQ'D | C | DATE<br>ACQ'D | D          | DATE<br>SOLD | SHARES  | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------------------------------|---|---|--------------|---|---------------|------------|--------------|---------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                                        |   |   |              |   |               |            |              |         |                     |                        |                    |                     |                      |                   |                             |                               |
| ALLSTATE CORP                                          |   | P |              |   | 04/29/2009    | 06/17/2009 |              | 12,900  | 303,202             | -                      | 294,333            | 8,869               | -                    | -                 | -                           | 8,869                         |
| ALLSTATE CORP                                          |   | P |              |   | 04/29/2009    | 06/23/2009 |              | 5,300   | 123,144             | -                      | 120,927            | 2,217               | -                    | -                 | -                           | 2,217                         |
| BROADCOM CORP                                          |   | P |              |   | 04/29/2009    | 06/23/2009 |              | 28,400  | 642,948             | -                      | 626,697            | 16,251              | -                    | -                 | -                           | 16,251                        |
| BROADCOM CORP                                          |   | P |              |   | 04/29/2009    | 06/02/2009 |              | 20,900  | 551,430             | -                      | 496,135            | 55,295              | -                    | -                 | -                           | 55,295                        |
| CONSTELLATION ENERGY GROUP INC                         |   | P |              |   | 04/29/2009    | 06/08/2009 |              | 5,900   | 156,583             | -                      | 137,408            | 19,175              | -                    | -                 | -                           | 19,175                        |
| EQUITY RESIDENTIAL PROPERTIES                          |   | P |              |   | 04/29/2009    | 05/06/2009 |              | 29,400  | 663,782             | -                      | 663,873            | (91)                | -                    | -                 | -                           | (91)                          |
| T ROWE PRICE ASSOCIATES INC                            |   | P |              |   | 04/29/2009    | 09/25/2009 |              | 7,500   | 330,861             | -                      | 323,633            | 7,229               | -                    | -                 | -                           | 7,229                         |
| GLAXO SMITH KLINE P H CO                               |   | P |              |   | 04/30/2009    | 05/13/2009 |              | 2,900   | 29,323              | -                      | 28,121             | 3,202               | -                    | -                 | -                           | 3,202                         |
| PS METRIC SOLUTIONS INC                                |   | P |              |   | 04/30/2009    | 07/15/2009 |              | 13,600  | 318,908             | -                      | 288,819            | 50,088              | -                    | -                 | -                           | 50,088                        |
| STEEL DYNAMICS INC                                     |   | P |              |   | 04/30/2009    | 06/22/2009 |              | 11,700  | 161,730             | -                      | 146,596            | 15,133              | -                    | -                 | -                           | 15,133                        |
| SIERRA WIRELESS INC                                    |   | P |              |   | 04/30/2009    | 06/23/2009 |              | 11,700  | 59,445              | -                      | 66,436             | (6,991)             | -                    | -                 | -                           | (6,991)                       |
| TUPPERWARE CORP                                        |   | P |              |   | 04/30/2009    | 06/22/2009 |              | 11,700  | 277,427             | -                      | 294,777            | (17,350)            | -                    | -                 | -                           | (17,350)                      |
| CONTINENTAL AIRLINES INC-CL B                          |   | P |              |   | 05/04/2009    | 06/08/2009 |              | 14,700  | 145,793             | -                      | 186,384            | (40,591)            | -                    | -                 | -                           | (40,591)                      |
| CONTINENTAL AIRLINES INC-CL B                          |   | P |              |   | 05/04/2009    | 05/05/2009 |              | 14,800  | 201,241             | -                      | 187,652            | 13,588              | -                    | -                 | -                           | 13,588                        |
| CARRIZO OIL & GAS INC                                  |   | P |              |   | 05/04/2009    | 05/28/2009 |              | 5,900   | 121,188             | -                      | 96,679             | 24,509              | -                    | -                 | -                           | 24,509                        |
| CARRIZO OIL & GAS INC                                  |   | P |              |   | 05/04/2009    | 06/02/2009 |              | 5,900   | 130,532             | -                      | 96,679             | 33,853              | -                    | -                 | -                           | 33,853                        |
| EXPRESS SCRIPTS INC-CL A                               |   | P |              |   | 05/04/2009    | 06/02/2009 |              | 4,000   | 256,275             | -                      | 251,242            | 5,033               | -                    | -                 | -                           | 5,033                         |
| FREEPORT MCMORAN COPPER &<br>QUICKSILVER RESOURCES INC |   | P |              |   | 05/04/2009    | 06/23/2009 |              | 8,900   | 414,083             | -                      | 437,494            | (23,410)            | -                    | -                 | -                           | (23,410)                      |
| MGIC INVESTMENT CORP-WIS                               |   | P |              |   | 05/04/2009    | 07/28/2009 |              | 5,900   | 62,871              | -                      | 54,938             | 7,933               | -                    | -                 | -                           | 7,933                         |
| TESORO PETROLEUM CORP-WIRTS TO                         |   | P |              |   | 05/04/2009    | 06/22/2009 |              | 29,500  | 110,345             | -                      | 100,920            | 9,425               | -                    | -                 | -                           | 9,425                         |
| VALERO ENERGY CORP NEW                                 |   | P |              |   | 05/04/2009    | 05/18/2009 |              | 29,500  | 488,790             | -                      | 499,978            | (11,188)            | -                    | -                 | -                           | (11,188)                      |
| WATERS CORP                                            |   | P |              |   | 05/04/2009    | 06/12/2009 |              | 4,900   | 875,526             | -                      | 943,322            | (67,796)            | -                    | -                 | -                           | (67,796)                      |
| BANK OF AMERICA CORPORATION                            |   | P |              |   | 05/05/2009    | 07/06/2009 |              | 17,000  | 205,129             | -                      | 207,128            | (2,000)             | -                    | -                 | -                           | (2,000)                       |
| BANK OF AMERICA CORPORATION                            |   | P |              |   | 05/05/2009    | 07/14/2009 |              | 16,300  | 212,873             | -                      | 198,600            | 14,273              | -                    | -                 | -                           | 14,273                        |
| BANK OF AMERICA CORPORATION                            |   | P |              |   | 05/05/2009    | 10/19/2009 |              | 16,300  | 279,375             | -                      | 208,618            | 70,757              | -                    | -                 | -                           | 70,757                        |
| BANK OF AMERICA CORPORATION                            |   | P |              |   | 05/05/2009    | 11/24/2009 |              | 10,400  | 166,292             | -                      | 133,106            | 33,186              | -                    | -                 | -                           | 33,186                        |
| BANK OF AMERICA CORPORATION                            |   | P |              |   | 05/05/2009    | 06/22/2009 |              | 159,300 | 2,000,486           | -                      | 1,940,915          | 59,571              | -                    | -                 | -                           | 59,571                        |
| CHESAPEAKE ENERGY CORP                                 |   | P |              |   | 05/06/2009    | 06/23/2009 |              | 4,000   | 80,031              | -                      | 82,913             | (2,882)             | -                    | -                 | -                           | (2,882)                       |
| CHESAPEAKE ENERGY CORP                                 |   | P |              |   | 05/06/2009    | 06/25/2009 |              | 13,900  | 270,604             | -                      | 288,121            | (17,517)            | -                    | -                 | -                           | (17,517)                      |
| CHESAPEAKE ENERGY CORP                                 |   | P |              |   | 05/06/2009    | 06/03/2009 |              | 14,400  | 325,291             | -                      | 298,486            | 26,806              | -                    | -                 | -                           | 26,806                        |
| CEMEX S A ADR                                          |   | P |              |   | 05/06/2009    | 07/02/2009 |              | 18,408  | 170,888             | -                      | 184,339            | (13,451)            | -                    | -                 | -                           | (13,451)                      |
| EXACTECH INC                                           |   | P |              |   | 05/06/2009    | 12/21/2009 |              | 6,000   | 112,701             | -                      | 83,996             | 28,704              | -                    | -                 | -                           | 28,704                        |
| FOCUS MEDIA HLDG LTD                                   |   | P |              |   | 05/06/2009    | 06/16/2009 |              | 14,800  | 107,621             | -                      | 115,640            | (8,019)             | -                    | -                 | -                           | (8,019)                       |
| FOCUS MEDIA HLDG LTD                                   |   | P |              |   | 05/06/2009    | 10/28/2009 |              | 14,700  | 191,498             | -                      | 114,859            | 76,639              | -                    | -                 | -                           | 76,639                        |
| MONOLITHIC POWER SYS INC                               |   | P |              |   | 05/06/2009    | 07/28/2009 |              | 4,000   | 92,320              | -                      | 74,927             | 17,392              | -                    | -                 | -                           | 17,392                        |
| SOUTHWESTERN ENERGY CO                                 |   | P |              |   | 05/06/2009    | 06/23/2009 |              | 8,100   | 308,953             | -                      | 338,017            | (29,064)            | -                    | -                 | -                           | (29,064)                      |
| AMERISOURCEBERGEN CORP                                 |   | P |              |   | 05/07/2009    | 06/04/2009 |              | 16,200  | 585,973             | -                      | 590,840            | (4,868)             | -                    | -                 | -                           | (4,868)                       |
| AETNA INC                                              |   | P |              |   | 05/07/2009    | 05/18/2009 |              | 16,200  | 410,831             | -                      | 430,983            | (20,152)            | -                    | -                 | -                           | (20,152)                      |
| CHICAGO BRIDGE & IRON CO MV                            |   | P |              |   | 05/07/2009    | 06/23/2009 |              | 44,100  | 526,874             | -                      | 489,001            | 37,873              | -                    | -                 | -                           | 37,873                        |
| CHICAGO BRIDGE & IRON CO MV                            |   | P |              |   | 05/07/2009    | 06/16/2009 |              | 29,400  | 383,921             | -                      | 326,000            | 57,921              | -                    | -                 | -                           | 57,921                        |
| CISCO SYSTEMS INC                                      |   | P |              |   | 05/07/2009    | 06/23/2009 |              | 16,200  | 295,804             | -                      | 307,918            | (12,113)            | -                    | -                 | -                           | (12,113)                      |
| CISCO SYSTEMS INC                                      |   | P |              |   | 05/07/2009    | 06/16/2009 |              | 16,100  | 310,803             | -                      | 306,017            | 4,786               | -                    | -                 | -                           | 4,786                         |
| SLM CORPORATION                                        |   | P |              |   | 05/07/2009    | 06/22/2009 |              | 20,200  | 171,020             | -                      | 124,384            | 46,636              | -                    | -                 | -                           | 46,636                        |
| SLM CORPORATION                                        |   | P |              |   | 05/07/2009    | 06/15/2009 |              | 28,300  | 235,701             | -                      | 174,260            | 61,441              | -                    | -                 | -                           | 61,441                        |
| SLM CORPORATION                                        |   | P |              |   | 05/07/2009    | 06/23/2009 |              | 22,100  | 175,010             | -                      | 136,083            | 38,927              | -                    | -                 | -                           | 38,927                        |
| SUPERVALU INC                                          |   | P |              |   | 05/07/2009    | 06/18/2009 |              | 32,300  | 512,121             | -                      | 542,063            | (29,942)            | -                    | -                 | -                           | (29,942)                      |
| CSX CORP                                               |   | P |              |   | 05/08/2009    | 06/04/2009 |              | 17,200  | 583,021             | -                      | 489,657            | 93,364              | -                    | -                 | -                           | 93,364                        |
| HDFC BANK LTD ADR                                      |   | P |              |   | 05/08/2009    | 05/28/2009 |              | 2,400   | 232,529             | -                      | 192,923            | 39,606              | -                    | -                 | -                           | 39,606                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| INVESTMENT                      | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|-------------------|--------------------|-------------------|-------------|------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                 |                   |                    |                   |             |            |                        |                    |                     |                      |                   |                             |                               |
| ARCELOR MITTAL                  | P                 | 05/08/2009         | 06/22/2009        | 11,000      | 343.316    | -                      | 315,220            | 28,096              | -                    | -                 | -                           | 28,096                        |
| P P & L RES INC                 | P                 | 05/08/2009         | 05/14/2009        | 5,500       | 171,661    | -                      | 179,082            | (7,420)             | -                    | -                 | -                           | (7,420)                       |
| MOLSON COORS BREWING CO         | P                 | 05/08/2009         | 06/23/2009        | 8,100       | 338,896    | -                      | 341,610            | (2,714)             | -                    | -                 | -                           | (2,714)                       |
| WILLIAMS COMPANIES INC          | P                 | 05/08/2009         | 06/08/2009        | 5,500       | 92,190     | -                      | 88,782             | 3,408               | -                    | -                 | -                           | 3,408                         |
| MOSAIC CO                       | P                 | 05/11/2009         | 06/23/2009        | 20,300      | 888,070    | -                      | 1,045,475          | (177,405)           | -                    | -                 | -                           | (177,405)                     |
| POTASH CORP OF SASKATCHEWAN     | P                 | 05/11/2009         | 05/14/2009        | 3,500       | 364,295    | -                      | 341,937            | 22,358              | -                    | -                 | -                           | 22,358                        |
| SILICON LABORATORIES INC        | P                 | 05/11/2009         | 06/23/2009        | 8,100       | 296,356    | -                      | 248,300            | 48,055              | -                    | -                 | -                           | 48,055                        |
| AGRIUM INC                      | P                 | 05/12/2009         | 06/23/2009        | 9,900       | 392,203    | -                      | 450,116            | (57,913)            | -                    | -                 | -                           | (57,913)                      |
| FF GROUP INC                    | P                 | 05/12/2009         | 06/04/2009        | 8,100       | 448,751    | -                      | 464,761            | (16,010)            | -                    | -                 | -                           | (16,010)                      |
| FOREST LABORATORIES INC         | P                 | 05/12/2009         | 06/10/2009        | 16,200      | 376,507    | -                      | 382,063            | (5,556)             | -                    | -                 | -                           | (5,556)                       |
| INTERNATIONAL COAL GROUP INC    | P                 | 05/12/2009         | 11/24/2009        | 32,300      | 140,163    | -                      | 98,336             | 41,827              | -                    | -                 | -                           | 41,827                        |
| ITAU UNIBANCO BANCO             | P                 | 05/12/2009         | 06/22/2009        | 9,100       | 136,910    | -                      | 127,929            | 8,980               | -                    | -                 | -                           | 8,980                         |
| KRAFT FOODS INC                 | P                 | 05/12/2009         | 06/24/2009        | 16,200      | 415,853    | -                      | 415,265            | 588                 | -                    | -                 | -                           | 588                           |
| KOHL'S CORP                     | P                 | 05/12/2009         | 07/14/2009        | 8,900       | 385,047    | -                      | 394,558            | (9,512)             | -                    | -                 | -                           | (9,512)                       |
| STRAYER EDUCATION INC           | P                 | 05/12/2009         | 05/18/2009        | 800         | 151,821    | -                      | 150,046            | 1,775               | -                    | -                 | -                           | 1,775                         |
| CAPITAL ONE FINANCIAL CORP      | P                 | 05/13/2009         | 05/14/2009        | 23,400      | 557,685    | -                      | 560,336            | (2,652)             | -                    | -                 | -                           | (2,652)                       |
| ASHLAND INC                     | P                 | 05/18/2009         | 06/23/2009        | 2,400       | 59,926     | -                      | 63,525             | (3,599)             | -                    | -                 | -                           | (3,599)                       |
| QUALCOMM INC                    | P                 | 05/18/2009         | 06/23/2009        | 12,100      | 525,955    | -                      | 503,214            | 22,742              | -                    | -                 | -                           | 22,742                        |
| STERLING BANCSHARES INC         | P                 | 05/18/2009         | 08/27/2009        | 17,500      | 135,568    | -                      | 131,290            | 4,278               | -                    | -                 | -                           | 4,278                         |
| STARBUCKS CORP                  | P                 | 05/18/2009         | 06/08/2009        | 12,100      | 179,955    | -                      | 159,327            | 20,628              | -                    | -                 | -                           | 20,628                        |
| STARBUCKS CORP                  | P                 | 05/18/2009         | 06/04/2009        | 12,100      | 182,368    | -                      | 159,327            | 23,041              | -                    | -                 | -                           | 23,041                        |
| AUTONATION INC DEL              | P                 | 05/19/2009         | 05/21/2009        | 8,100       | 121,223    | -                      | 131,997            | (10,774)            | -                    | -                 | -                           | (10,774)                      |
| CANADIAN SOLAR INC              | P                 | 05/19/2009         | 05/28/2009        | 8,100       | 94,361     | -                      | 72,510             | 21,851              | -                    | -                 | -                           | 21,851                        |
| ESTEE LAUDER COMPANIES INC      | P                 | 05/19/2009         | 06/08/2009        | 15,000      | 499,564    | -                      | 497,972            | 1,592               | -                    | -                 | -                           | 1,592                         |
| ESTEE LAUDER COMPANIES INC      | P                 | 05/19/2009         | 06/28/2009        | 9,200       | 294,357    | -                      | 305,423            | (11,066)            | -                    | -                 | -                           | (11,066)                      |
| FCSTONE GROUP INC               | P                 | 05/19/2009         | 07/28/2009        | 16,200      | 79,169     | -                      | 65,858             | 13,310              | -                    | -                 | -                           | 13,310                        |
| GAP INC                         | P                 | 05/19/2009         | 07/15/2009        | 8,100       | 126,712    | -                      | 128,112            | (1,400)             | -                    | -                 | -                           | (1,400)                       |
| PETROCHINA CO ADS EACH REPR ADR | P                 | 05/19/2009         | 07/28/2009        | 1,600       | 191,290    | -                      | 178,356            | 12,934              | -                    | -                 | -                           | 12,934                        |
| RADIOSHACK CORP                 | P                 | 05/19/2009         | 05/27/2009        | 8,100       | 109,059    | -                      | 106,240            | 2,819               | -                    | -                 | -                           | 2,819                         |
| TARGET CORP                     | P                 | 05/19/2009         | 06/23/2009        | 8,100       | 311,516    | -                      | 337,438            | (25,923)            | -                    | -                 | -                           | (25,923)                      |
| TEXARON INC                     | P                 | 05/19/2009         | 09/16/2009        | 22,600      | 459,850    | -                      | 301,269            | 158,582             | -                    | -                 | -                           | 158,582                       |
| TEXARON INC                     | P                 | 05/19/2009         | 06/30/2009        | 14,700      | 142,563    | -                      | 177,262            | (34,700)            | -                    | -                 | -                           | (34,700)                      |
| TEXTRON INC                     | P                 | 05/19/2009         | 10/19/2009        | 18,800      | 372,509    | -                      | 250,613            | 121,896             | -                    | -                 | -                           | 121,896                       |
| TEXTRON INC                     | P                 | 05/19/2009         | 11/02/2009        | 14,300      | 255,771    | -                      | 190,626            | 65,145              | -                    | -                 | -                           | 65,145                        |
| TEXTRON INC                     | P                 | 05/19/2009         | 08/04/2009        | 4,900       | 69,663     | -                      | 59,087             | 10,576              | -                    | -                 | -                           | 10,576                        |
| TEXTRON INC                     | P                 | 05/19/2009         | 06/26/2009        | 2,000       | 19,061     | -                      | 24,117             | (5,056)             | -                    | -                 | -                           | (5,056)                       |
| MEMC ELECTRONIC MATERIALS INC   | P                 | 05/19/2009         | 06/23/2009        | 16,200      | 289,804    | -                      | 290,826            | (1,022)             | -                    | -                 | -                           | (1,022)                       |
| ANALOG DEVICES INC              | P                 | 05/20/2009         | 06/23/2009        | 32,100      | 745,421    | -                      | 761,359            | (15,938)            | -                    | -                 | -                           | (15,938)                      |
| WHOLE FOODS MARKET INC          | P                 | 05/20/2009         | 06/23/2009        | 8,100       | 147,357    | -                      | 168,577            | (21,221)            | -                    | -                 | -                           | (21,221)                      |
| WHOLE FOODS MARKET INC          | P                 | 05/20/2009         | 05/22/2009        | 8,100       | 153,879    | -                      | 168,577            | (14,699)            | -                    | -                 | -                           | (14,699)                      |
| ANNATAYLOR STORES CORP          | P                 | 05/22/2009         | 06/22/2009        | 27,900      | 205,075    | -                      | 210,565            | (5,490)             | -                    | -                 | -                           | (5,490)                       |
| KKR FINANCIAL CORP              | P                 | 05/22/2009         | 08/06/2009        | 80,800      | 225,112    | -                      | 116,076            | 109,036             | -                    | -                 | -                           | 109,036                       |
| Liberty Media Liberty Entertain | P                 | 05/22/2009         | 06/19/2009        | 17,500      | 454,102    | -                      | 418,085            | 36,007              | -                    | -                 | -                           | 36,007                        |
| PROSHARES TR                    | P                 | 05/22/2009         | 06/02/2009        | 9,000       | 498,065    | -                      | 479,221            | 18,844              | -                    | -                 | -                           | 18,844                        |
| PROSHARES TR                    | P                 | 05/22/2009         | 05/27/2009        | 21,400      | 1,205,134  | -                      | 1,139,482          | 65,652              | -                    | -                 | -                           | 65,652                        |
| ALLIANT TECHSYSTEMS INC         | P                 | 05/26/2009         | 05/28/2009        | 2,900       | 249,839    | -                      | 252,338            | (2,499)             | -                    | -                 | -                           | (2,499)                       |
| ALLIANT TECHSYSTEMS INC         | P                 | 05/26/2009         | 06/23/2009        | 2,900       | 242,836    | -                      | 252,338            | (9,502)             | -                    | -                 | -                           | (9,502)                       |
| GOODYEAR TIRE & RUBBER CO       | P                 | 05/26/2009         | 06/23/2009        | 12,100      | 130,447    | -                      | 147,983            | (17,537)            | -                    | -                 | -                           | (17,537)                      |
| PETROHAWK ENERGY CORPORATION    | P                 | 05/26/2009         | 08/21/2009        | 20,200      | 462,060    | -                      | 475,782            | (13,721)            | -                    | -                 | -                           | (13,721)                      |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                 | B<br>HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|------------------|-------------------|-------------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                 |                  |                   |                   |                     |                        |                    |                     |                      |                   |                             |                               |
| NORDSTROM INC                   | P                | 05/26/2009        | 06/23/2009        | 295,660             | -                      | 345,480            | (49,820)            | -                    | -                 | -                           | (49,820)                      |
| LIMITED INC                     | P                | 05/26/2009        | 07/27/2009        | 359,962             | -                      | 364,145            | (4,183)             | -                    | -                 | -                           | (4,183)                       |
| MORGAN STANLEY                  | P                | 05/26/2009        | 06/17/2009        | 335,138             | -                      | 348,900            | (13,761)            | -                    | -                 | -                           | (13,761)                      |
| MORGAN STANLEY                  | P                | 05/26/2009        | 06/01/2009        | 361,145             | -                      | 348,900            | 12,246              | -                    | -                 | -                           | 12,246                        |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 09/14/2009        | 130,692             | -                      | 73,526             | 57,165              | -                    | -                 | -                           | 57,165                        |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 09/17/2009        | 172,470             | -                      | 87,957             | 84,513              | -                    | -                 | -                           | 84,513                        |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 10/01/2009        | 100,832             | -                      | 57,034             | 43,797              | -                    | -                 | -                           | 43,797                        |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 07/29/2009        | 47,134              | -                      | 45,353             | 1,782               | -                    | -                 | -                           | 1,782                         |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 07/30/2009        | 89,780              | -                      | 72,839             | 16,940              | -                    | -                 | -                           | 16,940                        |
| OFFICEMAX INCORPORATED          | P                | 05/26/2009        | 07/02/2009        | 278,121             | -                      | 336,022            | (57,901)            | -                    | -                 | -                           | (57,901)                      |
| TAKE-TWO INTERACTIVE SOFTWARE   | P                | 05/26/2009        | 06/16/2009        | 141,338             | -                      | 162,096            | (20,759)            | -                    | -                 | -                           | (20,759)                      |
| TAKE-TWO INTERACTIVE SOFTWARE   | P                | 05/26/2009        | 06/23/2009        | 193,412             | -                      | 194,692            | (1,279)             | -                    | -                 | -                           | (1,279)                       |
| WHIRLPOOL CORP                  | P                | 05/26/2009        | 05/28/2009        | 296,575             | -                      | 317,628            | (21,053)            | -                    | -                 | -                           | (21,053)                      |
| WHIRLPOOL CORP                  | P                | 05/26/2009        | 06/12/2009        | 426,582             | -                      | 433,519            | (6,937)             | -                    | -                 | -                           | (6,937)                       |
| CAPITAL ONE FINANCIAL CORP      | P                | 05/27/2009        | 06/16/2009        | 646,662             | -                      | 648,662            | (2,000)             | -                    | -                 | -                           | (2,000)                       |
| GERDAU SA-SPONSORED ADR         | P                | 05/27/2009        | 06/22/2009        | 153,086             | -                      | 161,751            | (8,664)             | -                    | -                 | -                           | (8,664)                       |
| CALL ALUMINUM CO AMER JUN010 00 | P                | 05/27/2009        | 06/11/2009        | 47,628              | -                      | 8,702              | 38,926              | -                    | -                 | -                           | 38,926                        |
| CALL ALUMINUM CO AMER JUN010 00 | P                | 05/27/2009        | 06/11/2009        | 5,727               | -                      | 1,043              | 4,684               | -                    | -                 | -                           | 4,684                         |
| ALCOA INC                       | P                | 05/27/2009        | 06/05/2009        | 13,229              | -                      | 3,259              | 9,970               | -                    | -                 | -                           | 9,970                         |
| DELL INC                        | P                | 05/28/2009        | 06/16/2009        | 181,094             | -                      | 150,807            | 30,286              | -                    | -                 | -                           | 30,286                        |
| DELL INC                        | P                | 05/28/2009        | 06/23/2009        | 1,606,058           | -                      | 1,541,052          | 65,006              | -                    | -                 | -                           | 65,006                        |
| WYNN RESORTS LTD                | P                | 05/28/2009        | 06/17/2009        | 418,331             | -                      | 399,027            | 19,304              | -                    | -                 | -                           | 19,304                        |
| WYNN RESORTS LTD                | P                | 05/28/2009        | 06/17/2009        | 320,285             | -                      | 317,671            | 2,614               | -                    | -                 | -                           | 2,614                         |
| USX-S STEEL GROUP               | P                | 05/28/2009        | 06/16/2009        | 422,257             | -                      | 418,748            | 3,509               | -                    | -                 | -                           | 3,509                         |
| AMB PROPERTY CORP               | P                | 05/29/2009        | 06/09/2009        | 270,780             | -                      | 284,763            | (4,983)             | -                    | -                 | -                           | (4,983)                       |
| ALPHA NATURAL RESOURCES INC     | P                | 05/29/2009        | 06/23/2009        | 35,601              | -                      | 31,178             | 4,423               | -                    | -                 | -                           | 4,423                         |
| ALPHA NATURAL RESOURCES INC     | P                | 05/29/2009        | 06/17/2009        | 393,886             | -                      | 480,915            | (87,028)            | -                    | -                 | -                           | (87,028)                      |
| LEXMARK INTERNATIONAL GROUP     | P                | 05/29/2009        | 06/17/2009        | 143,844             | -                      | 160,305            | (16,461)            | -                    | -                 | -                           | (16,461)                      |
| LEXMARK INTERNATIONAL GROUP     | P                | 05/29/2009        | 06/01/2009        | 211,514             | -                      | 228,972            | (17,458)            | -                    | -                 | -                           | (17,458)                      |
| LEXMARK INTERNATIONAL GROUP     | P                | 05/29/2009        | 06/01/2009        | 235,395             | -                      | 228,972            | 6,423               | -                    | -                 | -                           | 6,423                         |
| AEROSTAR                        | P                | 06/01/2009        | 07/02/2009        | 162,331             | -                      | 171,967            | (9,637)             | -                    | -                 | -                           | (9,637)                       |
| BOTTLERLINE TECH DEL INC        | P                | 06/01/2009        | 09/15/2009        | 57,839              | -                      | 47,857             | 9,982               | -                    | -                 | -                           | 9,982                         |
| NEUTRAL TANDEM INC COM          | P                | 06/01/2009        | 06/12/2009        | 123,198             | -                      | 148,112            | (24,913)            | -                    | -                 | -                           | (24,913)                      |
| VALERO ENERGY CORP NEW          | P                | 06/01/2009        | 06/03/2009        | 240,074             | -                      | 305,056            | (64,983)            | -                    | -                 | -                           | (64,983)                      |
| KELLOGG CO                      | P                | 06/02/2009        | 06/16/2009        | 925,582             | -                      | 958,237            | (32,655)            | -                    | -                 | -                           | (32,655)                      |
| KELLOGG CO                      | P                | 06/02/2009        | 06/23/2009        | 1,539,319           | -                      | 1,522,432          | 16,887              | -                    | -                 | -                           | 16,887                        |
| KELLOGG CO                      | P                | 06/02/2009        | 06/19/2009        | 766,317             | -                      | 761,216            | 5,101               | -                    | -                 | -                           | 5,101                         |
| SARA LEE CORP                   | P                | 06/02/2009        | 06/24/2009        | 81,095              | -                      | 82,894             | (1,799)             | -                    | -                 | -                           | (1,799)                       |
| SARA LEE CORP                   | P                | 06/02/2009        | 06/25/2009        | 612,270             | -                      | 610,061            | 2,209               | -                    | -                 | -                           | 2,209                         |
| MASTERCARD INC                  | P                | 06/04/2009        | 06/08/2009        | 726,651             | -                      | 750,720            | (24,069)            | -                    | -                 | -                           | (24,069)                      |
| MASTERCARD INC                  | P                | 06/04/2009        | 06/05/2009        | 199,724             | -                      | 204,742            | (5,018)             | -                    | -                 | -                           | (5,018)                       |
| FRANKLIN RESOURCES INC          | P                | 06/05/2009        | 07/14/2009        | 281,844             | -                      | 304,607            | (22,763)            | -                    | -                 | -                           | (22,763)                      |
| MARVELL TECHNOLOGIES GROUP      | P                | 06/05/2009        | 08/05/2009        | 223,982             | -                      | 187,632            | 36,350              | -                    | -                 | -                           | 36,350                        |
| MARVELL TECHNOLOGIES GROUP      | P                | 06/05/2009        | 07/29/2009        | 276,849             | -                      | 232,526            | 44,324              | -                    | -                 | -                           | 44,324                        |
| MARVELL TECHNOLOGIES GROUP      | P                | 06/05/2009        | 10/02/2009        | 124,021             | -                      | 111,579            | 12,442              | -                    | -                 | -                           | 12,442                        |
| PROSHARES TR                    | P                | 06/05/2009        | 06/12/2009        | 914,923             | -                      | 920,023            | (5,099)             | -                    | -                 | -                           | (5,099)                       |
| XL CAPITAL LTD-CL A             | P                | 06/05/2009        | 06/22/2009        | 432,737             | -                      | 434,953            | (2,216)             | -                    | -                 | -                           | (2,216)                       |
| ZALE CORP NEW                   | P                | 06/05/2009        | 08/10/2009        | 96,143              | -                      | 57,815             | 38,329              | -                    | -                 | -                           | 38,329                        |
| ZALE CORP NEW                   | P                | 06/05/2009        | 09/30/2009        | 127,006             | -                      | 101,311            | 25,695              | -                    | -                 | -                           | 25,695                        |

INVESTMENT

| A                               | B         | C          | D          | E      | F           | G              | H          | I           | J            | K         | L                   |                       |
|---------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                      | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/89 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| ZALE CORP NEW                   | P         | 06/05/2009 | 08/05/2009 | 14,300 | 101,724     | -              | 58,222     | 43,502      | -            | -         | -                   | 43,502                |
| ZALE CORP NEW                   | P         | 06/05/2009 | 09/17/2009 | 20,300 | 149,416     | -              | 114,256    | 35,159      | -            | -         | -                   | 35,159                |
| AMERICAN EAGLE OUTFITTERS INC   | P         | 06/09/2009 | 07/15/2009 | 8,100  | 110,842     | -              | 118,341    | (7,499)     | -            | -         | -                   | (7,499)               |
| CB RICHARD ELLIS SERVICES       | P         | 06/09/2009 | 06/22/2009 | 60,700 | 497,706     | -              | 498,237    | (531)       | -            | -         | -                   | (531)                 |
| CB RICHARD ELLIS SERVICES       | P         | 06/09/2009 | 06/23/2009 | 20,300 | 174,081     | -              | 166,626    | 7,455       | -            | -         | -                   | 7,455                 |
| KEYCORP NEW                     | P         | 06/09/2009 | 06/12/2009 | 14,700 | 87,448      | -              | 81,559     | 5,889       | -            | -         | -                   | 5,889                 |
| WESTERN DIGITAL CORP            | P         | 06/09/2009 | 06/23/2009 | 8,100  | 197,010     | -              | 199,311    | (2,301)     | -            | -         | -                   | (2,301)               |
| LIZ CLAIBORNE INC               | P         | 06/10/2009 | 11/19/2009 | 19,900 | 90,203      | -              | 106,645    | (16,442)    | -            | -         | -                   | (16,442)              |
| LIZ CLAIBORNE INC               | P         | 06/10/2009 | 10/23/2009 | 22,900 | 159,963     | -              | 122,723    | 37,240      | -            | -         | -                   | 37,240                |
| LIZ CLAIBORNE INC               | P         | 06/10/2009 | 08/17/2009 | 45,400 | 150,310     | -              | 243,302    | (92,992)    | -            | -         | -                   | (92,992)              |
| MASTERCARD INC                  | P         | 06/10/2009 | 06/23/2009 | 600    | 94,628      | -              | 104,141    | (9,514)     | -            | -         | -                   | (9,514)               |
| NATIONAL SEMICONDUCTOR CORP     | P         | 06/10/2009 | 06/23/2009 | 17,600 | 217,751     | -              | 258,915    | (41,163)    | -            | -         | -                   | (41,163)              |
| TEXAS INSTRUMENTS INC           | P         | 06/10/2009 | 06/23/2009 | 28,400 | 609,234     | -              | 614,395    | (5,161)     | -            | -         | -                   | (5,161)               |
| FIFTH THIRD BANCORP             | P         | 06/11/2009 | 06/22/2009 | 40,500 | 286,236     | -              | 315,287    | (29,052)    | -            | -         | -                   | (29,052)              |
| CALL HARTFORD FINL SV JUN016 00 | P         | 06/11/2009 | 06/19/2009 | 667    | -           | -              | 15,379     | (15,379)    | -            | -         | -                   | (15,379)              |
| CHIPOTLE MEXICAN GRILL INC      | P         | 06/16/2009 | 07/02/2009 | 4,100  | 327,001     | -              | 330,669    | (3,668)     | -            | -         | -                   | (3,668)               |
| SHANDA INTERACTIVE ENTMT LTD    | P         | 06/16/2009 | 06/23/2009 | 5,600  | 285,083     | -              | 310,286    | (25,223)    | -            | -         | -                   | (25,223)              |
| PROSHARES TR                    | P         | 06/16/2009 | 06/22/2009 | 8,100  | 433,427     | -              | 439,246    | (5,819)     | -            | -         | -                   | (5,819)               |
| ABBOTT LABORATORIES             | P         | 06/17/2009 | 12/18/2009 | 11,500 | 612,189     | -              | 565,921    | 46,268      | -            | -         | -                   | 46,268                |
| ABBOTT LABORATORIES             | P         | 06/17/2009 | 06/24/2009 | 12,200 | 570,829     | -              | 562,988    | 7,841       | -            | -         | -                   | 7,841                 |
| ABBOTT LABORATORIES             | P         | 06/17/2009 | 11/23/2009 | 12,300 | 651,899     | -              | 605,289    | 46,610      | -            | -         | -                   | 46,610                |
| DAVITA INC                      | P         | 06/17/2009 | 06/24/2009 | 8,100  | 381,705     | -              | 389,282    | (7,577)     | -            | -         | -                   | (7,577)               |
| JETBLUE AWY'S CORP              | P         | 06/17/2009 | 06/23/2009 | 55,600 | 209,892     | -              | 233,742    | (23,851)    | -            | -         | -                   | (23,851)              |
| MCDONALD'S CORP                 | P         | 06/17/2009 | 07/30/2009 | 4,000  | 223,234     | -              | 232,222    | (8,988)     | -            | -         | -                   | (8,988)               |
| MCDONALD'S CORP                 | P         | 06/17/2009 | 06/24/2009 | 12,200 | 687,625     | -              | 708,277    | (20,652)    | -            | -         | -                   | (20,652)              |
| PEPSICO INC                     | P         | 06/17/2009 | 07/14/2009 | 8,100  | 449,811     | -              | 431,178    | 18,633      | -            | -         | -                   | 18,633                |
| WISCONSIN ENERGY CORP HLDG CO   | P         | 06/17/2009 | 07/28/2009 | 8,100  | 346,586     | -              | 327,155    | 19,431      | -            | -         | -                   | 19,431                |
| EXXON MOBIL CORP                | P         | 06/17/2009 | 06/23/2009 | 8,100  | 560,510     | -              | 580,016    | (19,505)    | -            | -         | -                   | (19,505)              |
| APOLLO GROUP INC                | P         | 06/18/2009 | 06/23/2009 | 4,100  | 263,589     | -              | 274,205    | (10,616)    | -            | -         | -                   | (10,616)              |
| PEABODY ENERGY CORP             | P         | 06/18/2009 | 07/28/2009 | 11,100 | 371,684     | -              | 346,575    | 25,110      | -            | -         | -                   | 25,110                |
| DELUKE TELEKOM AG ADR           | P         | 06/18/2009 | 08/04/2009 | 8,700  | 111,632     | -              | 101,094    | 10,538      | -            | -         | -                   | 10,538                |
| DELUKE TELEKOM AG ADR           | P         | 06/18/2009 | 09/17/2009 | 10,600 | 147,529     | -              | 123,172    | 24,357      | -            | -         | -                   | 24,357                |
| AT&T INC                        | P         | 06/24/2009 | 07/14/2009 | 17,600 | 414,959     | -              | 438,122    | (23,163)    | -            | -         | -                   | (23,163)              |
| THOR INDUSTRIES INC             | P         | 06/24/2009 | 07/02/2009 | 4,000  | 71,060      | -              | 77,332     | (6,272)     | -            | -         | -                   | (6,272)               |
| CARMAX INC                      | P         | 06/25/2009 | 08/04/2009 | 11,700 | 193,477     | -              | 162,216    | 31,261      | -            | -         | -                   | 31,261                |
| LEGG MASON INC                  | P         | 06/25/2009 | 07/28/2009 | 16,600 | 448,408     | -              | 405,646    | 42,762      | -            | -         | -                   | 42,762                |
| LEGG MASON INC                  | P         | 06/25/2009 | 08/27/2009 | 5,300  | 151,183     | -              | 129,513    | 21,670      | -            | -         | -                   | 21,670                |
| MOBILE TELESTEXTS OJSC ADR      | P         | 06/25/2009 | 09/29/2009 | 4,100  | 193,472     | -              | 156,969    | 36,503      | -            | -         | -                   | 36,503                |
| MOBILE TELESTEXTS OJSC ADR      | P         | 06/25/2009 | 08/26/2009 | 8,000  | 343,895     | -              | 306,282    | 37,613      | -            | -         | -                   | 37,613                |
| MEMC ELECTRONIC MATERIALS INC   | P         | 06/25/2009 | 08/26/2009 | 4,000  | 64,185      | -              | 73,415     | (9,231)     | -            | -         | -                   | (9,231)               |
| DELL INC                        | P         | 06/29/2009 | 07/14/2009 | 29,300 | 353,525     | -              | 407,856    | (54,331)    | -            | -         | -                   | (54,331)              |
| RED HAT INC                     | P         | 06/29/2009 | 07/29/2009 | 4,000  | 89,478      | -              | 80,843     | 8,635       | -            | -         | -                   | 8,635                 |
| BED BATH & BEYOND INC           | P         | 07/01/2009 | 08/04/2009 | 8,000  | 284,285     | -              | 249,262    | 35,023      | -            | -         | -                   | 35,023                |
| CORINTHIAN COLLEGES INC         | P         | 07/01/2009 | 08/04/2009 | 3,000  | 46,673      | -              | 49,540     | (2,867)     | -            | -         | -                   | (2,867)               |
| CORINTHIAN COLLEGES INC         | P         | 07/01/2009 | 08/18/2009 | 2,900  | 46,266      | -              | 47,888     | (1,623)     | -            | -         | -                   | (1,623)               |
| INTEL CORP                      | P         | 07/01/2009 | 07/14/2009 | 11,700 | 194,858     | -              | 195,891    | (1,032)     | -            | -         | -                   | (1,032)               |
| FREEMONT MCMORAN COPPER &       | P         | 07/13/2009 | 07/14/2009 | 4,000  | 199,032     | -              | 191,626    | 7,406       | -            | -         | -                   | 7,406                 |
| WHOLE FOODS MARKET INC          | P         | 07/13/2009 | 10/27/2009 | 2,800  | 93,172      | -              | 55,766     | 37,405      | -            | -         | -                   | 37,405                |
| WHOLE FOODS MARKET INC          | P         | 07/13/2009 | 09/02/2009 | 3,100  | 84,342      | -              | 61,741     | 22,601      | -            | -         | -                   | 22,601                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| AUTOZONE INC                   | P                 | 07/14/2009         | 07/27/2009        | 2,900       | 447,918             | -                      | 462,386            | (14,468)            | -                    | -                 | -                           | (14,468)                      |
| EXXON MOBIL CORP               | P                 | 07/14/2009         | 07/28/2009        | 5,900       | 424,001             | -                      | 389,542            | 34,459              | -                    | -                 | -                           | 34,459                        |
| J C PENNEY CO INC              | P                 | 07/17/2009         | 09/17/2009        | 12,100      | 406,873             | -                      | 346,375            | 60,498              | -                    | -                 | -                           | 60,498                        |
| MOODY'S CORP                   | P                 | 07/17/2009         | 07/29/2009        | 16,200      | 432,426             | -                      | 473,408            | (40,982)            | -                    | -                 | -                           | (40,982)                      |
| MOSAIC CO                      | P                 | 07/17/2009         | 09/23/2009        | 10,500      | 529,909             | -                      | 567,352            | (37,443)            | -                    | -                 | -                           | (37,443)                      |
| J P MORGAN CHASE & CO          | P                 | 07/20/2009         | 08/27/2009        | 2,900       | 124,435             | -                      | 106,378            | 18,056              | -                    | -                 | -                           | 18,056                        |
| SYNOVUS FINANCIAL CORP         | P                 | 07/20/2009         | 07/30/2009        | 80,900      | 265,071             | -                      | 230,812            | 34,259              | -                    | -                 | -                           | 34,259                        |
| FRANCIS MAC CMO/SERIES 3540    | P                 | 07/21/2009         | 10/14/2009        | 5,795,560   | 5,295,339           | -                      | 5,312,065          | (16,726)            | -                    | -                 | -                           | (16,726)                      |
| FRANCIS MAC CMO/SERIES 3553    | P                 | 07/21/2009         | 10/13/2009        | 4,000,000   | 3,818,615           | -                      | 3,816,539          | 2,076               | -                    | -                 | -                           | 2,076                         |
| LAS VEGAS SANDS CORP           | P                 | 07/21/2009         | 08/17/2009        | 23,400      | 290,196             | -                      | 241,515            | 48,681              | -                    | -                 | -                           | 48,681                        |
| ISHARES TR                     | P                 | 07/21/2009         | 10/21/2009        | 16,200      | 1,680,494           | -                      | 1,642,452          | 38,042              | -                    | -                 | -                           | 38,042                        |
| WHIRLPOOL CORP                 | P                 | 07/22/2009         | 08/14/2009        | 2,900       | 166,342             | -                      | 148,191            | 18,151              | -                    | -                 | -                           | 18,151                        |
| CHINA MED TECHNOLOGIES INC ADR | P                 | 07/23/2009         | 08/04/2009        | 5,900       | 92,834              | -                      | 120,403            | (27,569)            | -                    | -                 | -                           | (27,569)                      |
| GAMESTOP CORP                  | P                 | 07/23/2009         | 08/21/2009        | 18,300      | 429,651             | -                      | 442,885            | (13,234)            | -                    | -                 | -                           | (13,234)                      |
| GAMESTOP CORP                  | P                 | 07/23/2009         | 08/24/2009        | 10,300      | 231,720             | -                      | 249,274            | (17,554)            | -                    | -                 | -                           | (17,554)                      |
| SAKS INC                       | P                 | 07/23/2009         | 09/25/2009        | 12,400      | 82,661              | -                      | 56,602             | 26,059              | -                    | -                 | -                           | 26,059                        |
| SAKS INC                       | P                 | 07/23/2009         | 09/18/2009        | 16,900      | 121,471             | -                      | 77,144             | 44,327              | -                    | -                 | -                           | 44,327                        |
| ASTORIA FINANCIAL CORP         | P                 | 07/27/2009         | 08/11/2009        | 29,000      | 320,398             | -                      | 281,272            | 39,126              | -                    | -                 | -                           | 39,126                        |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/31/2009        | 24,300      | 1,201,580           | -                      | 570,176            | 631,405             | -                    | -                 | -                           | 631,405                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/27/2009        | 32,400      | 1,338,090           | -                      | 760,234            | 577,856             | -                    | -                 | -                           | 577,856                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/28/2009        | 16,300      | 841,265             | -                      | 382,463            | 458,802             | -                    | -                 | -                           | 458,802                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/28/2009        | 7,200       | 401,390             | -                      | 168,941            | 232,449             | -                    | -                 | -                           | 232,449                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/05/2009        | 29,400      | 626,336             | -                      | 384,264            | 242,072             | -                    | -                 | -                           | 242,072                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/06/2009        | 14,400      | 395,526             | -                      | 272,080            | 123,446             | -                    | -                 | -                           | 123,446                       |
| AMERICAN INTL GROUP INC        | P                 | 07/27/2009         | 08/17/2009        | 104,600     | 606,717             | -                      | 709,774            | (103,057)           | -                    | -                 | -                           | (103,057)                     |
| DRYSHIPS INC                   | P                 | 07/27/2009         | 08/25/2009        | 8,100       | 53,800              | -                      | 49,570             | 4,230               | -                    | -                 | -                           | 4,230                         |
| HARMONIC LIGHTWAVES            | P                 | 07/27/2009         | 08/27/2009        | 19,700      | 338,119             | -                      | 346,909            | (8,790)             | -                    | -                 | -                           | (8,790)                       |
| SANDISK CORP                   | P                 | 07/27/2009         | 09/25/2009        | 28,600      | 622,568             | -                      | 513,567            | 109,001             | -                    | -                 | -                           | 109,001                       |
| SUNTRUST BANKS INC             | P                 | 07/27/2009         | 09/25/2009        | 29,500      | 615,631             | -                      | 529,729            | 85,903              | -                    | -                 | -                           | 85,903                        |
| SUNTRUST BANKS INC             | P                 | 07/27/2009         | 08/06/2009        | 1,000,000   | 840,435             | -                      | 821,515            | 18,920              | -                    | -                 | -                           | 18,920                        |
| FIFTH THIRD BANCORP            | P                 | 07/28/2009         | 08/18/2009        | 4,100       | 122,609             | -                      | 129,448            | (6,839)             | -                    | -                 | -                           | (6,839)                       |
| FAM DOLLAR STORES INC          | P                 | 07/28/2009         | 08/13/2009        | 4,100       | 178,360             | -                      | 168,568            | 9,792               | -                    | -                 | -                           | 9,792                         |
| AMEX INC                       | P                 | 07/29/2009         | 09/29/2009        | 4,100       | 154,213             | -                      | 173,513            | (19,300)            | -                    | -                 | -                           | (19,300)                      |
| ELECTRONIC ARTS INC            | P                 | 07/29/2009         | 08/25/2009        | 8,200       | 286,904             | -                      | 313,170            | (26,266)            | -                    | -                 | -                           | (26,266)                      |
| ELECTRONIC ARTS INC            | P                 | 07/29/2009         | 08/16/2009        | 14,800      | 280,957             | -                      | 272,253            | 8,704               | -                    | -                 | -                           | 8,704                         |
| H & R BLOCK INC                | P                 | 07/29/2009         | 09/16/2009        | 16,200      | 32,031              | -                      | 24,530             | 7,501               | -                    | -                 | -                           | 7,501                         |
| KINDRED HEALTHCARE INC         | P                 | 07/29/2009         | 12/31/2009        | 1,700       | 261,144             | -                      | 245,473            | 15,671              | -                    | -                 | -                           | 15,671                        |
| NORTHROP CORP                  | P                 | 07/29/2009         | 08/10/2009        | 5,500       | 141,200             | -                      | 124,968            | 16,232              | -                    | -                 | -                           | 16,232                        |
| NORTHROP CORP                  | P                 | 07/29/2009         | 11/02/2009        | 2,800       | 137,598             | -                      | 124,968            | 12,629              | -                    | -                 | -                           | 12,629                        |
| PNC BANK CORP                  | P                 | 07/29/2009         | 09/16/2009        | 2,800       | 265,094             | -                      | 219,068            | 46,026              | -                    | -                 | -                           | 46,026                        |
| PNC BANK CORP                  | P                 | 07/29/2009         | 08/10/2009        | 6,100       | 791,334             | -                      | 725,438            | 65,896              | -                    | -                 | -                           | 65,896                        |
| PNC BANK CORP                  | P                 | 07/29/2009         | 08/05/2009        | 20,200      | 89,838              | -                      | 77,386             | 12,453              | -                    | -                 | -                           | 12,453                        |
| CHE RESTAURANTS INC            | P                 | 07/30/2009         | 09/18/2009        | 8,100       | 57,282              | -                      | 53,501             | 3,781               | -                    | -                 | -                           | 3,781                         |
| CHE RESTAURANTS INC            | P                 | 07/30/2009         | 09/30/2009        | 5,600       | 214,319             | -                      | 192,845            | 21,474              | -                    | -                 | -                           | 21,474                        |
| CONSOL ENERGY INC              | P                 | 07/30/2009         | 08/17/2009        | 5,600       | 208,031             | -                      | 189,402            | 18,630              | -                    | -                 | -                           | 18,630                        |
| CONSOL ENERGY INC              | P                 | 07/30/2009         | 08/12/2009        | 5,500       | 477,283             | -                      | 452,849            | 24,434              | -                    | -                 | -                           | 24,434                        |
| KEYCORP NEW                    | P                 | 07/30/2009         | 09/04/2009        | 80,900      | 185,594             | -                      | 165,130            | 20,464              | -                    | -                 | -                           | 20,464                        |
| KEYCORP NEW                    | P                 | 07/30/2009         | 10/19/2009        | 28,500      | 181,351             | -                      | 161,727            | 19,623              | -                    | -                 | -                           | 19,623                        |
| RAYMOND JAMES FINANCIAL INC    | P                 | 07/30/2009         | 08/31/2009        | 8,100       | 403,326             | -                      | 425,376            | (22,050)            | -                    | -                 | -                           | (22,050)                      |
| RIO TINTO PLC ADR              | P                 | 07/30/2009         | 08/27/2009        | 2,600       | -                   | -                      | -                  | -                   | -                    | -                 | -                           | -                             |

INVESTMENT

| A                               | B         | C          | D          | E       | F       | G              | H          | I            | J         | K                   | L                     |
|---------------------------------|-----------|------------|------------|---------|---------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                      | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | PRICE   | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| VIMPEL COMMUNICATIONS ADR       | P         | 07/30/2009 | 08/26/2009 | 12,800  | 185,245 | -              | 174,017    | 11,228       | -         | -                   | 11,228                |
| VIMPEL COMMUNICATIONS ADR       | P         | 07/30/2009 | 12/04/2009 | 10,000  | 193,325 | -              | 135,951    | 57,374       | -         | -                   | 57,374                |
| FORTRESS INVT GROUP LLC         | P         | 07/31/2009 | 11/05/2009 | 5,500   | 24,655  | -              | 22,626     | 2,029        | -         | -                   | 2,029                 |
| FORTRESS INVT GROUP LLC         | P         | 07/31/2009 | 11/06/2009 | 51,100  | 214,886 | -              | 210,214    | 4,671        | -         | -                   | 4,671                 |
| FORTRESS INVT GROUP LLC         | P         | 07/31/2009 | 11/24/2009 | 30,400  | 124,841 | -              | 125,059    | (218)        | -         | -                   | (218)                 |
| CREDIT SUISSE GROUP             | P         | 08/03/2009 | 09/02/2009 | 2,400   | 115,297 | -              | 117,108    | (1,811)      | -         | -                   | (1,811)               |
| HORNBECK OFFSHORE SERVICES INC  | P         | 08/03/2009 | 08/17/2009 | 16,200  | 331,561 | -              | 366,968    | (35,406)     | -         | -                   | (35,406)              |
| MEER INC                        | P         | 08/03/2009 | 08/27/2009 | 5,200   | 196,511 | -              | 184,296    | 12,215       | -         | -                   | 12,215                |
| MEER INC                        | P         | 08/03/2009 | 08/26/2009 | 10,500  | 401,522 | -              | 372,136    | 29,386       | -         | -                   | 29,386                |
| BLACK & DECKER CORP             | P         | 08/04/2009 | 08/11/2009 | 20,800  | 843,647 | -              | 795,051    | 48,595       | -         | -                   | 48,595                |
| MGM MIRAGE                      | P         | 08/04/2009 | 09/16/2009 | 26,300  | 359,931 | -              | 217,977    | 141,954      | -         | -                   | 141,954               |
| MGM MIRAGE                      | P         | 08/04/2009 | 11/23/2009 | 25,700  | 274,469 | -              | 213,004    | 61,465       | -         | -                   | 61,465                |
| CITIGROUP INC                   | P         | 08/05/2009 | 08/21/2009 | 26,300  | 123,344 | -              | 90,214     | 33,130       | -         | -                   | 33,130                |
| CITIGROUP INC                   | P         | 08/05/2009 | 11/06/2009 | 40,400  | 162,000 | -              | 180,904    | (18,905)     | -         | -                   | (18,905)              |
| CITIGROUP INC                   | P         | 08/05/2009 | 08/24/2009 | 30,900  | 147,080 | -              | 105,993    | 41,087       | -         | -                   | 41,087                |
| CITIGROUP INC                   | P         | 08/05/2009 | 09/04/2009 | 10,600  | 51,303  | -              | 45,702     | 5,601        | -         | -                   | 5,601                 |
| CITIGROUP INC                   | P         | 08/05/2009 | 10/26/2009 | 86,300  | 367,657 | -              | 386,437    | (18,780)     | -         | -                   | (18,780)              |
| HARTFORD FINANCIAL SERVICES     | P         | 08/05/2009 | 09/01/2009 | 10,600  | 236,250 | -              | 174,161    | 62,089       | -         | -                   | 62,089                |
| HARTFORD FINANCIAL SERVICES     | P         | 08/05/2009 | 10/06/2009 | 9,300   | 263,511 | -              | 152,802    | 110,710      | -         | -                   | 110,710               |
| HARTFORD FINANCIAL SERVICES     | P         | 08/05/2009 | 10/27/2009 | 1,500   | 36,790  | -              | 42,719     | 12,144       | -         | -                   | 12,144                |
| HARTFORD FINANCIAL SERVICES     | P         | 08/05/2009 | 10/13/2009 | 2,600   | 72,810  | -              | 32,861     | 30,091       | -         | -                   | 30,091                |
| SYNOVUS FINANCIAL CORP          | P         | 08/05/2009 | 11/02/2009 | 2,000   | 49,667  | -              | 56,714     | 16,806       | -         | -                   | 16,806                |
| SYNOVUS FINANCIAL CORP          | P         | 08/05/2009 | 12/17/2009 | 15,100  | 28,819  | -              | 186,321    | (27,895)     | -         | -                   | (27,895)              |
| SYNOVUS FINANCIAL CORP          | P         | 08/05/2009 | 09/16/2009 | 51,600  | 217,520 | -              | 186,321    | 31,199       | -         | -                   | 31,199                |
| SYNOVUS FINANCIAL CORP          | P         | 08/05/2009 | 08/11/2009 | 34,300  | 137,418 | -              | 127,376    | 10,043       | -         | -                   | 10,043                |
| SYNOVUS FINANCIAL CORP          | P         | 08/05/2009 | 10/19/2009 | 94,200  | 320,878 | -              | 353,807    | (32,928)     | -         | -                   | (32,928)              |
| UNITED STATES NATURAL GAS FD LP | P         | 08/05/2009 | 08/27/2009 | 51,800  | 590,288 | -              | 716,275    | (125,987)    | -         | -                   | (125,987)             |
| UNITED STATES NATURAL GAS FD LP | P         | 08/05/2009 | 08/17/2009 | 29,200  | 359,626 | -              | 403,769    | (44,142)     | -         | -                   | (44,142)              |
| CIT GROUP INC                   | P         | 08/06/2009 | 08/18/2009 | 22,200  | 31,470  | -              | 36,188     | (4,718)      | -         | -                   | (4,718)               |
| CIT GROUP INC                   | P         | 08/06/2009 | 09/01/2009 | 54,100  | 84,920  | -              | 88,188     | (3,268)      | -         | -                   | (3,268)               |
| GENERAL ELECTRIC CO             | P         | 08/06/2009 | 08/12/2009 | 51,800  | 736,111 | -              | 744,044    | (7,933)      | -         | -                   | (7,933)               |
| PACIFIC CAPITAL BANCORP - NEW   | P         | 08/06/2009 | 09/30/2009 | 25,600  | 38,195  | -              | 65,206     | (27,012)     | -         | -                   | (27,012)              |
| PACIFIC CAPITAL BANCORP - NEW   | P         | 08/06/2009 | 11/05/2009 | 45,100  | 46,062  | -              | 114,875    | (68,812)     | -         | -                   | (68,812)              |
| PEPCO HOLDINGS INC              | P         | 08/06/2009 | 11/11/2009 | 6,400   | 100,182 | -              | 91,666     | 8,516        | -         | -                   | 8,516                 |
| PEPCO HOLDINGS INC              | P         | 08/06/2009 | 12/31/2009 | 10,200  | 173,225 | -              | 146,092    | 27,133       | -         | -                   | 27,133                |
| PEPCO HOLDINGS INC              | P         | 08/06/2009 | 12/16/2009 | 9,300   | 159,843 | -              | 133,202    | 26,641       | -         | -                   | 26,641                |
| PEPCO HOLDINGS INC              | P         | 08/06/2009 | 08/26/2009 | 38,900  | 345,435 | -              | 380,758    | (15,323)     | -         | -                   | (15,323)              |
| SLM CORPORATION                 | P         | 08/06/2009 | 08/27/2009 | 12,900  | 112,199 | -              | 119,634    | (7,435)      | -         | -                   | (7,435)               |
| AVOCENT CORP                    | P         | 08/10/2009 | 10/09/2009 | 5,600   | 138,987 | -              | 90,290     | 48,697       | -         | -                   | 48,697                |
| AVOCENT CORP                    | P         | 08/10/2009 | 10/06/2009 | 5,600   | 138,661 | -              | 90,290     | 48,371       | -         | -                   | 48,371                |
| HUNTINGTON BANCSHARES INC       | P         | 08/10/2009 | 08/27/2009 | 155,100 | 661,950 | -              | 725,449    | (63,499)     | -         | -                   | (63,499)              |
| TAKE-TWO INTERACTIVE SOFTWARE   | P         | 08/10/2009 | 12/18/2009 | 7,600   | 70,224  | -              | 75,507     | (5,282)      | -         | -                   | (5,282)               |
| TAKE-TWO INTERACTIVE SOFTWARE   | P         | 08/10/2009 | 09/18/2009 | 8,900   | 102,389 | -              | 88,422     | 13,967       | -         | -                   | 13,967                |
| HESS CORPORATION                | P         | 08/11/2009 | 12/11/2009 | 4,000   | 222,432 | -              | 224,945    | (2,513)      | -         | -                   | (2,513)               |
| AMR CORP DEL-WIRTS TO PUR       | P         | 08/12/2009 | 09/02/2009 | 27,900  | 142,169 | -              | 157,710    | (15,541)     | -         | -                   | (15,541)              |
| FREEMONT MCMORAN COPPER &       | P         | 08/12/2009 | 10/09/2009 | 4,000   | 293,482 | -              | 252,972    | 40,521       | -         | -                   | 40,521                |
| FREEMONT MCMORAN COPPER &       | P         | 08/12/2009 | 11/02/2009 | 2,500   | 183,267 | -              | 158,107    | 25,159       | -         | -                   | 25,159                |
| FREEMONT MCMORAN COPPER &       | P         | 08/12/2009 | 12/16/2009 | 1,800   | 143,237 | -              | 128,281    | 14,956       | -         | -                   | 14,956                |
| NASDAQ STOCK MARKET INC         | P         | 08/12/2009 | 08/26/2009 | 27,900  | 581,972 | -              | 625,254    | (43,282)     | -         | -                   | (43,282)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT              | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|------------------------------|-------------------|--------------------|-------------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| PACKAGING CORP OF AMERICA    | P                 | 08/12/2009         | 10/28/2009        | 304,795             | -                      | 317,859            | (13,064)            | -                    | -                 | -                           | (13,064)                      |
| WADDELL & REED FINANCIAL INC | P                 | 08/12/2009         | 08/27/2009        | 420,642             | -                      | 448,611            | (27,969)            | -                    | -                 | -                           | (27,969)                      |
| ALLSTATE CORP                | P                 | 08/13/2009         | 09/01/2009        | 743,199             | -                      | 737,289            | 5,911               | -                    | -                 | -                           | 5,911                         |
| PROSHARES TR                 | P                 | 08/13/2009         | 08/27/2009        | 406,461             | -                      | 391,500            | 14,961              | -                    | -                 | -                           | 14,961                        |
| PROSHARES TR                 | P                 | 08/13/2009         | 08/18/2009        | 493,430             | -                      | 529,740            | (36,310)            | -                    | -                 | -                           | (36,310)                      |
| PFIZER INC                   | P                 | 08/17/2009         | 08/26/2009        | 645,286             | -                      | 620,039            | 25,247              | -                    | -                 | -                           | 25,247                        |
| Fifth Third Bancorp          | P                 | 08/18/2009         | 09/29/2009        | 792,610             | -                      | 788,515            | 24,095              | -                    | -                 | -                           | 24,095                        |
| APPLIED MATERIALS INC        | P                 | 08/18/2009         | 10/01/2009        | 76,757              | -                      | 78,725             | (1,968)             | -                    | -                 | -                           | (1,968)                       |
| APPLIED MATERIALS INC        | P                 | 08/18/2009         | 09/17/2009        | 265,127             | -                      | 266,864            | (1,736)             | -                    | -                 | -                           | (1,736)                       |
| HARRIS CORP - DEL            | P                 | 08/18/2009         | 12/17/2009        | 116,799             | -                      | 86,093             | 30,706              | -                    | -                 | -                           | 30,706                        |
| HARRIS CORP - DEL            | P                 | 08/18/2009         | 10/28/2009        | 312,655             | -                      | 248,346            | 64,309              | -                    | -                 | -                           | 64,309                        |
| MOTOROLA INC                 | P                 | 08/18/2009         | 09/17/2009        | 216,100             | -                      | 176,331            | 39,770              | -                    | -                 | -                           | 39,770                        |
| MOTOROLA INC                 | P                 | 08/18/2009         | 10/13/2009        | 228,090             | -                      | 201,104            | 26,986              | -                    | -                 | -                           | 26,986                        |
| PUT GOLDMAN SACHS AUG0155 00 | P                 | 08/18/2009         | 08/21/2009        | -                   | -                      | 8,656              | (8,656)             | -                    | -                 | -                           | (8,656)                       |
| FANNIE MAE                   | P                 | 08/20/2009         | 08/26/2009        | 92,138              | -                      | 52,610             | 39,528              | -                    | -                 | -                           | 39,528                        |
| FANNIE MAE                   | P                 | 08/20/2009         | 08/25/2009        | 96,460              | -                      | 52,712             | 43,749              | -                    | -                 | -                           | 43,749                        |
| FANNIE MAE                   | P                 | 08/20/2009         | 08/24/2009        | 87,823              | -                      | 52,813             | 35,010              | -                    | -                 | -                           | 35,010                        |
| FEDERAL HOME LOAN MORTGAGE   | P                 | 08/20/2009         | 08/26/2009        | 322,984             | -                      | 231,419            | 91,565              | -                    | -                 | -                           | 91,565                        |
| FEDERAL HOME LOAN MORTGAGE   | P                 | 08/20/2009         | 08/24/2009        | 49,517              | -                      | 32,833             | 16,683              | -                    | -                 | -                           | 16,683                        |
| FEDERAL HOME LOAN MORTGAGE   | P                 | 08/20/2009         | 08/24/2009        | 89,677              | -                      | 65,235             | 24,442              | -                    | -                 | -                           | 24,442                        |
| ISHARES TR                   | P                 | 08/20/2009         | 10/01/2009        | 350,808             | -                      | 343,302            | 7,506               | -                    | -                 | -                           | 7,506                         |
| LINCOLN NATIONAL CORP-IND    | P                 | 08/20/2009         | 09/04/2009        | 300,196             | -                      | 319,626            | (19,429)            | -                    | -                 | -                           | (19,429)                      |
| LINCOLN NATIONAL CORP-IND    | P                 | 08/20/2009         | 09/25/2009        | 305,523             | -                      | 317,148            | (11,625)            | -                    | -                 | -                           | (11,625)                      |
| LINCOLN NATIONAL CORP-IND    | P                 | 08/20/2009         | 09/01/2009        | 640,569             | -                      | 644,207            | (3,638)             | -                    | -                 | -                           | (3,638)                       |
| OSI PHARMACEUTICALS INC      | P                 | 08/20/2009         | 10/09/2009        | 541,905             | -                      | 550,052            | (8,147)             | -                    | -                 | -                           | (8,147)                       |
| PUT AMERICAN INTL AUG026 00  | P                 | 08/20/2009         | 08/21/2009        | -                   | -                      | 12,649             | (12,649)            | -                    | -                 | -                           | (12,649)                      |
| CONOCOPHILLIPS               | P                 | 08/21/2009         | 12/11/2009        | 415,499             | -                      | 383,943            | 31,555              | -                    | -                 | -                           | 31,555                        |
| CONOCOPHILLIPS               | P                 | 08/21/2009         | 12/18/2009        | 1,004,792           | -                      | 945,811            | 58,981              | -                    | -                 | -                           | 58,981                        |
| ETHAN ALLEN INTERIORS INC    | P                 | 08/21/2009         | 09/25/2009        | 267,615             | -                      | 234,881            | 32,734              | -                    | -                 | -                           | 32,734                        |
| REGIONAL BK HOLDRS TR        | P                 | 08/21/2009         | 08/24/2009        | 321,903             | -                      | 328,054            | (6,152)             | -                    | -                 | -                           | (6,152)                       |
| VALERO ENERGY CORP NEW       | P                 | 08/21/2009         | 11/06/2009        | 277,489             | -                      | 286,992            | (21,503)            | -                    | -                 | -                           | (21,503)                      |
| LEXMARK INTERNATIONAL GROUP  | P                 | 08/25/2009         | 10/21/2009        | 226,758             | -                      | 146,358            | 80,400              | -                    | -                 | -                           | 80,400                        |
| LEXMARK INTERNATIONAL GROUP  | P                 | 08/25/2009         | 12/07/2009        | 130,465             | -                      | 93,958             | 36,507              | -                    | -                 | -                           | 36,507                        |
| LEXMARK INTERNATIONAL GROUP  | P                 | 08/25/2009         | 11/27/2009        | 76,005              | -                      | 54,207             | 21,799              | -                    | -                 | -                           | 21,799                        |
| LEXMARK INTERNATIONAL GROUP  | P                 | 08/25/2009         | 09/30/2009        | 100,199             | -                      | 84,924             | 15,275              | -                    | -                 | -                           | 15,275                        |
| TARGET CORP                  | P                 | 08/25/2009         | 09/17/2009        | 344,564             | -                      | 331,561            | 13,003              | -                    | -                 | -                           | 13,003                        |
| TARGET CORP                  | P                 | 08/25/2009         | 09/25/2009        | 148,290             | -                      | 149,436            | (1,146)             | -                    | -                 | -                           | (1,146)                       |
| WAL MART STORES INC          | P                 | 08/25/2009         | 09/14/2009        | 1,108,013           | -                      | 1,149,911          | (41,898)            | -                    | -                 | -                           | (41,898)                      |
| LIBERTY MEDIA HOLDING        | P                 | 08/26/2009         | 10/09/2009        | 133,236             | -                      | 113,168            | 20,068              | -                    | -                 | -                           | 20,068                        |
| DRYSHIPS INC                 | P                 | 08/27/2009         | 11/24/2009        | 471,904             | -                      | 484,385            | (12,481)            | -                    | -                 | -                           | (12,481)                      |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 09/17/2009        | 490,547             | -                      | 440,505            | 50,043              | -                    | -                 | -                           | 50,043                        |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 10/19/2009        | 272,738             | -                      | 257,967            | 14,771              | -                    | -                 | -                           | 14,771                        |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 09/30/2009        | 86,531              | -                      | 78,446             | 8,085               | -                    | -                 | -                           | 8,085                         |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 09/01/2009        | 388,158             | -                      | 405,888            | (17,730)            | -                    | -                 | -                           | (17,730)                      |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 09/01/2009        | 1,046,205           | -                      | 1,104,757          | (58,552)            | -                    | -                 | -                           | (58,552)                      |
| GENERAL ELECTRIC CO          | P                 | 08/28/2009         | 09/16/2009        | 433,635             | -                      | 389,213            | 44,422              | -                    | -                 | -                           | 44,422                        |
| GENERAL ELECTRIC CO          | P                 | 08/31/2009         | 09/16/2009        | 281,597             | -                      | 292,412            | (10,815)            | -                    | -                 | -                           | (10,815)                      |
| BURGER KING HOLDINGS INC     | P                 | 08/31/2009         | 09/01/2009        | 141,934             | -                      | 161,651            | (19,717)            | -                    | -                 | -                           | (19,717)                      |
| FANNIE MAE                   | P                 | 09/03/2009         | 09/15/2009        | 64,562              | -                      | 65,264             | (701)               | -                    | -                 | -                           | (701)                         |
| AMERICREDIT CORP             | P                 | 09/03/2009         | 09/15/2009        | 4,100               | -                      | -                  | -                   | -                    | -                 | -                           | -                             |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| ARCH COAL INC                  | P                 | 09/03/2009         | 09/18/2009        | 8,100       | 181,133             | -                      | 135,605            | 45,528              | -                    | -                 | -                           | 45,528                        |
| ARCH COAL INC                  | P                 | 09/03/2009         | 10/09/2009        | 8,100       | 187,739             | -                      | 135,605            | 52,134              | -                    | -                 | -                           | 52,134                        |
| ANALOG DEVICES INC             | P                 | 09/03/2009         | 10/23/2009        | 8,100       | 219,105             | -                      | 224,572            | (5,466)             | -                    | -                 | -                           | (5,466)                       |
| ANALOG DEVICES INC             | P                 | 09/03/2009         | 09/17/2009        | 8,100       | 222,937             | -                      | 224,572            | (1,635)             | -                    | -                 | -                           | (1,635)                       |
| AETNA INC                      | P                 | 09/03/2009         | 09/16/2009        | 4,100       | 124,150             | -                      | 118,729            | 5,420               | -                    | -                 | -                           | 5,420                         |
| AUTOZONE INC                   | P                 | 09/03/2009         | 09/16/2009        | 1,600       | 234,459             | -                      | 235,625            | (1,166)             | -                    | -                 | -                           | (1,166)                       |
| FRANKLIN RESOURCES INC         | P                 | 09/03/2009         | 11/30/2009        | 1,600       | 171,207             | -                      | 149,241            | 21,966              | -                    | -                 | -                           | 21,966                        |
| DELL INC                       | P                 | 09/03/2009         | 11/06/2009        | 20,600      | 305,066             | -                      | 320,960            | (15,895)            | -                    | -                 | -                           | (15,895)                      |
| GAMCO                          | P                 | 09/03/2009         | 11/27/2009        | 4,900       | 108,461             | -                      | 101,302            | 7,160               | -                    | -                 | -                           | 7,160                         |
| LIMITED INC                    | P                 | 09/03/2009         | 10/09/2009        | 12,100      | 219,881             | -                      | 187,475            | 32,406              | -                    | -                 | -                           | 32,406                        |
| SOUTHERN COPPER CORPORATION    | P                 | 09/03/2009         | 11/24/2009        | 4,100       | 141,121             | -                      | 113,683            | 27,438              | -                    | -                 | -                           | 27,438                        |
| SUNOCO INC                     | P                 | 09/03/2009         | 11/12/2009        | 12,900      | 350,433             | -                      | 346,447            | 3,986               | -                    | -                 | -                           | 3,986                         |
| THOR INDUSTRIES INC            | P                 | 09/03/2009         | 09/29/2009        | 4,000       | 124,924             | -                      | 102,892            | 22,032              | -                    | -                 | -                           | 22,032                        |
| BASIC ENERGY SVCS INC NEW      | P                 | 09/09/2009         | 10/09/2009        | 10,000      | 88,668              | -                      | 70,767             | 17,901              | -                    | -                 | -                           | 17,901                        |
| DEVON ENERGY CORP              | P                 | 09/09/2009         | 12/11/2009        | 4,500       | 285,423             | -                      | 288,441            | (3,018)             | -                    | -                 | -                           | (3,018)                       |
| DEVON ENERGY CORP              | P                 | 09/09/2009         | 10/19/2009        | 7,500       | 531,307             | -                      | 480,735            | 50,572              | -                    | -                 | -                           | 50,572                        |
| COCA COLA CO                   | P                 | 09/09/2009         | 09/17/2009        | 7,600       | 400,191             | -                      | 383,099            | 17,091              | -                    | -                 | -                           | 17,091                        |
| GANNETT INC DEL                | P                 | 09/10/2009         | 10/13/2009        | 16,100      | 211,052             | -                      | 134,280            | 76,772              | -                    | -                 | -                           | 76,772                        |
| INTL BUSINESS MACHINES CORP    | P                 | 09/10/2009         | 09/15/2009        | 1,600       | 190,042             | -                      | 187,766            | 2,276               | -                    | -                 | -                           | 2,276                         |
| BOSTON PROPERTIES INC          | P                 | 09/11/2009         | 10/19/2009        | 2,800       | 165,376             | -                      | 165,655            | (280)               | -                    | -                 | -                           | (280)                         |
| GOLDMAN SACHS GROUP INC        | P                 | 09/11/2009         | 10/02/2009        | 4,200       | 753,251             | -                      | 758,301            | (5,050)             | -                    | -                 | -                           | (5,050)                       |
| GOLDMAN SACHS GROUP INC        | P                 | 09/11/2009         | 10/13/2009        | 3,500       | 653,290             | -                      | 631,917            | 21,373              | -                    | -                 | -                           | 21,373                        |
| PULTE HOMES INC                | P                 | 09/11/2009         | 10/21/2009        | 41,700      | 423,275             | -                      | 516,571            | (93,296)            | -                    | -                 | -                           | (93,296)                      |
| SUPERVALU INC                  | P                 | 09/11/2009         | 10/22/2009        | 32,400      | 527,806             | -                      | 512,866            | 14,940              | -                    | -                 | -                           | 14,940                        |
| SUPERVALU INC                  | P                 | 09/11/2009         | 11/11/2009        | 19,100      | 313,748             | -                      | 302,338            | 11,410              | -                    | -                 | -                           | 11,410                        |
| LEGG MASON INC                 | P                 | 09/14/2009         | 11/11/2009        | 8,100       | 253,335             | -                      | 256,193            | (2,858)             | -                    | -                 | -                           | (2,858)                       |
| ALCOA INC                      | P                 | 09/15/2009         | 10/28/2009        | 42,700      | 533,888             | -                      | 602,938            | (69,051)            | -                    | -                 | -                           | (69,051)                      |
| ALCOA INC                      | P                 | 09/15/2009         | 11/23/2009        | 23,000      | 298,940             | -                      | 324,768            | (25,827)            | -                    | -                 | -                           | (25,827)                      |
| BIOCRIST PHARMACEUTICALS INC   | P                 | 09/15/2009         | 10/13/2009        | 18,100      | 219,261             | -                      | 221,100            | (1,839)             | -                    | -                 | -                           | (1,839)                       |
| FOREST OIL CORP                | P                 | 09/15/2009         | 09/23/2009        | 17,800      | 278,200             | -                      | 224,622            | 53,578              | -                    | -                 | -                           | 53,578                        |
| REGENS FINANCIAL CORP          | P                 | 09/15/2009         | 09/23/2009        | 11,900      | 118,103             | -                      | 103,835            | 14,268              | -                    | -                 | -                           | 14,268                        |
| TEXAS INSTRUMENTS INC          | P                 | 09/15/2009         | 09/24/2009        | 8,100       | 191,387             | -                      | 200,976            | (9,589)             | -                    | -                 | -                           | (9,589)                       |
| TEXAS INSTRUMENTS INC          | P                 | 09/16/2009         | 11/02/2009        | 10,400      | 501,574             | -                      | 548,911            | (13,485)            | -                    | -                 | -                           | (13,485)                      |
| AGRIUM INC                     | P                 | 09/16/2009         | 11/02/2009        | 16,200      | 388,466             | -                      | 401,951            | (13,485)            | -                    | -                 | -                           | (13,485)                      |
| AGRIUM INC                     | P                 | 09/16/2009         | 11/12/2009        | 3,200       | 166,338             | -                      | 168,896            | (2,558)             | -                    | -                 | -                           | (2,558)                       |
| AGRIUM INC                     | P                 | 09/16/2009         | 10/09/2009        | 5,000       | 261,227             | -                      | 263,900            | (2,673)             | -                    | -                 | -                           | (2,673)                       |
| AGRIUM INC                     | P                 | 09/16/2009         | 10/01/2009        | 7,900       | 385,523             | -                      | 416,961            | (31,439)            | -                    | -                 | -                           | (31,439)                      |
| AMB PROPERTY CORP              | P                 | 09/16/2009         | 10/09/2009        | 18,800      | 413,319             | -                      | 472,113            | (58,794)            | -                    | -                 | -                           | (58,794)                      |
| DANA SHIPPING INC              | P                 | 09/16/2009         | 12/04/2009        | 25,700      | 404,786             | -                      | 371,524            | 33,262              | -                    | -                 | -                           | 33,262                        |
| HORNBECK OFFSHORE SERVICES INC | P                 | 09/16/2009         | 11/25/2009        | 4,100       | 96,241              | -                      | 109,357            | (3,117)             | -                    | -                 | -                           | (3,117)                       |
| PNC BANK CORP                  | P                 | 09/16/2009         | 10/19/2009        | 8,100       | 361,835             | -                      | 370,190            | (8,355)             | -                    | -                 | -                           | (8,355)                       |
| TIME WARNER INC                | P                 | 09/16/2009         | 11/18/2009        | 5,600       | 181,337             | -                      | 163,621            | 17,716              | -                    | -                 | -                           | 17,716                        |
| PIER 1 IMPORTS INC             | P                 | 09/17/2009         | 10/13/2009        | 20,300      | 105,136             | -                      | 62,332             | 42,804              | -                    | -                 | -                           | 42,804                        |
| PIER 1 IMPORTS INC             | P                 | 09/17/2009         | 10/12/2009        | 40,500      | 143,566             | -                      | 124,357            | 19,209              | -                    | -                 | -                           | 19,209                        |
| POTASH CORP OF SASKATCHEWAN    | P                 | 09/17/2009         | 10/01/2009        | 2,400       | 208,931             | -                      | 231,914            | (22,982)            | -                    | -                 | -                           | (22,982)                      |
| RED ROBIN GOURMET BURGERS INC  | P                 | 09/17/2009         | 11/05/2009        | 9,700       | 171,275             | -                      | 186,915            | (15,640)            | -                    | -                 | -                           | (15,640)                      |
| RIO TINTO PLC ADR              | P                 | 09/17/2009         | 10/02/2009        | 400         | 64,266              | -                      | 72,661             | (8,395)             | -                    | -                 | -                           | (8,395)                       |
| SMITH INTERNATIONAL INC        | P                 | 09/17/2009         | 12/02/2009        | 4,100       | 110,297             | -                      | 116,287            | (5,970)             | -                    | -                 | -                           | (5,970)                       |
| US BANCORP DEL                 | P                 | 09/17/2009         | 09/22/2009        | 24,300      | 533,014             | -                      | 549,219            | (16,205)            | -                    | -                 | -                           | (16,205)                      |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                | B        | C          | D          | E       | F           | G              | H          | I            | J         | K                   | L                     |
|----------------------------------|----------|------------|------------|---------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                       | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES  | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| USX-US STEEL GROUP               | P        | 09/17/2009 | 12/29/2009 | 7,800   | 428,203     | -              | 353,063    | 75,140       | -         | -                   | 75,140                |
| CORINTHIAN COLLEGES INC          | P        | 09/18/2009 | 09/29/2009 | 4,100   | 74,658      | -              | 77,125     | (2,467)      | -         | -                   | (2,467)               |
| RESEARCH IN MOTION LTD           | P        | 09/18/2009 | 09/30/2009 | 3,900   | 267,741     | -              | 297,422    | (29,681)     | -         | -                   | (29,681)              |
| SPRINT NEXTEL CORPORATION        | P        | 09/18/2009 | 10/06/2009 | 162,300 | 617,943     | -              | 664,190    | (46,248)     | -         | -                   | (46,248)              |
| SPRINT NEXTEL CORPORATION        | P        | 09/18/2009 | 10/09/2009 | 94,500  | 335,707     | -              | 386,728    | (51,022)     | -         | -                   | (51,022)              |
| WESTERN REFINING INC             | P        | 09/18/2009 | 10/09/2009 | 12,500  | 78,457      | -              | 89,831     | (11,374)     | -         | -                   | (11,374)              |
| WESTERN REFINING INC             | P        | 09/18/2009 | 11/06/2009 | 64,500  | 345,786     | -              | 463,527    | (117,740)    | -         | -                   | (117,740)             |
| ACTIVISION BLIZZARD INC          | P        | 09/22/2009 | 10/28/2009 | 16,200  | 188,899     | -              | 202,029    | (15,130)     | -         | -                   | (15,130)              |
| CHRYSLER FAS INC                 | P        | 09/22/2009 | 11/05/2009 | 5,600   | 68,284      | -              | 75,842     | (7,559)      | -         | -                   | (7,559)               |
| MOSAIC CO                        | P        | 09/24/2009 | 11/23/2009 | 4,100   | 224,586     | -              | 208,007    | 16,579       | -         | -                   | 16,579                |
| ITRON INC                        | P        | 09/25/2009 | 10/28/2009 | 4,100   | 236,283     | -              | 257,642    | (21,359)     | -         | -                   | (21,359)              |
| ELI LILLY & CO                   | P        | 09/25/2009 | 11/23/2009 | 19,900  | 731,303     | -              | 670,213    | 61,090       | -         | -                   | 61,090                |
| ELI LILLY & CO                   | P        | 09/25/2009 | 12/11/2009 | 20,200  | 699,667     | -              | 680,317    | 19,350       | -         | -                   | 19,350                |
| ELI LILLY & CO                   | P        | 09/25/2009 | 11/11/2009 | 20,300  | 707,761     | -              | 683,685    | 24,076       | -         | -                   | 24,076                |
| MOODY'S CORP                     | P        | 09/25/2009 | 10/08/2009 | 16,800  | 369,505     | -              | 318,234    | 51,271       | -         | -                   | 51,271                |
| FEDERAL EXPRESS CORP             | P        | 09/28/2009 | 10/13/2009 | 5,100   | 391,008     | -              | 379,335    | 11,673       | -         | -                   | 11,673                |
| ALLSTATE CORP                    | P        | 09/29/2009 | 10/27/2009 | 15,400  | 466,360     | -              | 480,849    | (14,489)     | -         | -                   | (14,489)              |
| STANCOF FINL GROUP INC           | P        | 09/29/2009 | 10/16/2009 | 5,600   | 228,767     | -              | 226,530    | 2,237        | -         | -                   | 2,237                 |
| LOCKHEED MARTIN CORP             | P        | 09/30/2009 | 10/21/2009 | 7,100   | 493,751     | -              | 544,397    | (50,646)     | -         | -                   | (50,646)              |
| CONTINENTAL AIRLINES INC-CL B    | P        | 10/01/2009 | 10/28/2009 | 29,400  | 338,982     | -              | 378,536    | (39,554)     | -         | -                   | (39,554)              |
| CATERPILLAR INC                  | P        | 10/01/2009 | 12/08/2009 | 1,700   | 96,665      | -              | 84,052     | 12,613       | -         | -                   | 12,613                |
| CATERPILLAR INC                  | P        | 10/01/2009 | 10/13/2009 | 3,400   | 178,221     | -              | 168,105    | 10,116       | -         | -                   | 10,116                |
| NOKIA CORP-SPONSORED ADR         | P        | 10/01/2009 | 11/17/2009 | 15,400  | 207,944     | -              | 223,007    | (15,063)     | -         | -                   | (15,063)              |
| BUCYRUS INTL NEW CL A            | P        | 10/05/2009 | 11/30/2009 | 4,100   | 211,644     | -              | 140,351    | 71,293       | -         | -                   | 71,293                |
| BUCYRUS INTL NEW CL A            | P        | 10/05/2009 | 12/30/2009 | 1,500   | 85,393      | -              | 51,348     | 34,045       | -         | -                   | 34,045                |
| BLACKSTONE GROUP LP              | P        | 10/05/2009 | 11/24/2009 | 5,600   | 81,626      | -              | 76,819     | 4,807        | -         | -                   | 4,807                 |
| NEW YORK COMMUNITY BANKCORP      | P        | 10/05/2009 | 12/16/2009 | 12,200  | 168,097     | -              | 138,481    | 29,616       | -         | -                   | 29,616                |
| AMERICAN INTL GROUP INC          | P        | 10/06/2009 | 10/12/2009 | 16,200  | 711,931     | -              | 717,479    | (5,547)      | -         | -                   | (5,547)               |
| DISCOVER FINANCIAL SERVICES      | P        | 10/06/2009 | 12/18/2009 | 15,400  | 224,790     | -              | 257,332    | (32,543)     | -         | -                   | (32,543)              |
| GAMESTOP CORP                    | P        | 10/06/2009 | 11/18/2009 | 10,800  | 259,270     | -              | 287,799    | (28,529)     | -         | -                   | (28,529)              |
| LINCOLN NATIONAL CORP-IND        | P        | 10/06/2009 | 11/02/2009 | 10,300  | 237,851     | -              | 277,742    | (39,890)     | -         | -                   | (39,890)              |
| MBIA INC                         | P        | 10/06/2009 | 10/19/2009 | 20,300  | 110,104     | -              | 132,479    | (22,376)     | -         | -                   | (22,376)              |
| AMERICAN PUBLIC EDUCATION INC    | P        | 10/06/2009 | 10/16/2009 | 20,300  | 112,075     | -              | 132,479    | (20,405)     | -         | -                   | (20,405)              |
| GAMMON GOLD INC                  | P        | 10/07/2009 | 12/21/2009 | 8,100   | 265,627     | -              | 283,589    | (17,961)     | -         | -                   | (17,961)              |
| GAMMON GOLD INC                  | P        | 10/07/2009 | 11/09/2009 | 28,400  | 293,455     | -              | 252,765    | 40,689       | -         | -                   | 40,689                |
| CREDIT SUISSE GROUP              | P        | 10/07/2009 | 11/06/2009 | 56,100  | 539,591     | -              | 499,300    | 40,291       | -         | -                   | 40,291                |
| ISHARES TR DJ US REAL ESTATE IDX | P        | 10/08/2009 | 11/30/2009 | 2,800   | 144,450     | -              | 160,298    | (15,848)     | -         | -                   | (15,848)              |
| KROGER CO                        | P        | 10/08/2009 | 10/19/2009 | 24,300  | 1,023,079   | -              | 1,034,534  | (11,455)     | -         | -                   | (11,455)              |
| NATIONAL SEMICONDUCTOR CORP      | P        | 10/09/2009 | 10/19/2009 | 7,700   | 187,125     | -              | 170,185    | 16,940       | -         | -                   | 16,940                |
| FORD MOTOR CO DEL                | P        | 10/09/2009 | 10/23/2009 | 25,800  | 353,802     | -              | 362,477    | (8,675)      | -         | -                   | (8,675)               |
| FORD MOTOR CO DEL                | P        | 10/12/2009 | 10/28/2009 | 40,500  | 281,468     | -              | 308,533    | (27,065)     | -         | -                   | (27,065)              |
| STRYKER CORP                     | P        | 10/12/2009 | 12/18/2009 | 23,200  | 220,626     | -              | 188,844    | 31,782       | -         | -                   | 31,782                |
| DECKERS OUTDOOR CORP             | P        | 10/12/2009 | 12/04/2009 | 4,100   | 211,783     | -              | 188,007    | 23,777       | -         | -                   | 23,777                |
| J C PENNEY CO INC                | P        | 10/13/2009 | 12/16/2009 | 2,400   | 221,301     | -              | 208,912    | 12,389       | -         | -                   | 12,389                |
| KOHL'S CORP                      | P        | 10/13/2009 | 10/27/2009 | 16,200  | 568,451     | -              | 583,110    | (14,658)     | -         | -                   | (14,658)              |
| Pfizer Inc                       | P        | 10/13/2009 | 10/27/2009 | 5,200   | 305,406     | -              | 311,546    | (6,140)      | -         | -                   | (6,140)               |
| ELECTRONIC ARTS INC              | P        | 10/16/2009 | 11/23/2009 | 13,700  | 253,717     | -              | 238,993    | 14,725       | -         | -                   | 14,725                |
| GOOGLE INC                       | P        | 10/19/2009 | 11/18/2009 | 13,900  | 245,429     | -              | 283,446    | (38,017)     | -         | -                   | (38,017)              |
| GOOGLE INC                       | P        | 10/19/2009 | 12/30/2009 | 1,000   | 618,644     | -              | 588,648    | 29,996       | -         | -                   | 29,996                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                 | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(J) OVER (I) | M<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| GOOGLE INC                      | P                 | 10/19/2009         | 11/24/2009        | 200         | 116,073             | -                      | 110,501            | 5,572               | -                    | -                 | -                           | 5,572                         |
| HDFC BANK LTD ADR               | P                 | 10/19/2009         | 10/27/2009        | 1,600       | 185,490             | -                      | 195,621            | (10,132)            | -                    | -                 | -                           | (10,132)                      |
| INTEL CORP                      | P                 | 10/19/2009         | 11/17/2009        | 18,500      | 371,550             | -                      | 367,573            | 3,977               | -                    | -                 | -                           | 3,977                         |
| INTEL CORP                      | P                 | 10/19/2009         | 10/28/2009        | 7,300       | 141,081             | -                      | 146,876            | (5,795)             | -                    | -                 | -                           | (5,795)                       |
| INTEL CORP                      | P                 | 10/19/2009         | 11/18/2009        | 11,400      | 228,564             | -                      | 226,564            | 2,060               | -                    | -                 | -                           | 2,060                         |
| KELLOGG CO                      | P                 | 10/19/2009         | 11/11/2009        | 5,500       | 289,905             | -                      | 279,762            | 10,143              | -                    | -                 | -                           | 10,143                        |
| VERISIGN INC                    | P                 | 10/19/2009         | 11/30/2009        | 1,900       | 42,428              | -                      | 45,046             | (2,620)             | -                    | -                 | -                           | (2,620)                       |
| WALMART STORES INC              | P                 | 10/19/2009         | 10/22/2009        | 5,700       | 287,387             | -                      | 295,032            | (7,645)             | -                    | -                 | -                           | (7,645)                       |
| ZIMMER HLDGS INC                | P                 | 10/19/2009         | 11/11/2009        | 1,900       | 104,548             | -                      | 98,516             | 6,031               | -                    | -                 | -                           | 6,031                         |
| WYNN RESORTS LTD                | P                 | 10/21/2009         | 10/27/2009        | 1,600       | 94,726              | -                      | 103,444            | (8,718)             | -                    | -                 | -                           | (8,718)                       |
| EXXON MOBIL CORP                | P                 | 10/21/2009         | 11/12/2009        | 16,200      | 1,164,288           | -                      | 1,187,628          | (23,340)            | -                    | -                 | -                           | (23,340)                      |
| EXXON MOBIL CORP                | P                 | 10/21/2009         | 12/29/2009        | 8,100       | 558,540             | -                      | 593,814            | (35,274)            | -                    | -                 | -                           | (35,274)                      |
| YAHOO INC                       | P                 | 10/22/2009         | 11/30/2009        | 16,500      | 246,000             | -                      | 289,189            | (43,188)            | -                    | -                 | -                           | (43,188)                      |
| APPLE COMPUTER INC              | P                 | 10/23/2009         | 12/07/2009        | 1,400       | 264,953             | -                      | 278,503            | (14,550)            | -                    | -                 | -                           | (14,550)                      |
| T ROWE PRICE ASSOCIATES INC     | P                 | 10/23/2009         | 12/09/2009        | 7,000       | 338,281             | -                      | 352,645            | (14,364)            | -                    | -                 | -                           | (14,364)                      |
| INTL BUSINESS MACHINES CORP     | P                 | 10/27/2009         | 11/02/2009        | 3,200       | 384,422             | -                      | 389,356            | (4,933)             | -                    | -                 | -                           | (4,933)                       |
| KROGER CO                       | P                 | 10/27/2009         | 12/11/2009        | 13,800      | 277,289             | -                      | 327,285            | (49,996)            | -                    | -                 | -                           | (49,996)                      |
| MCDONALDS CORP                  | P                 | 10/27/2009         | 11/17/2009        | 4,600       | 292,276             | -                      | 272,101            | 20,175              | -                    | -                 | -                           | 20,175                        |
| ALTRIA GROUP INC                | P                 | 10/27/2009         | 12/11/2009        | 20,300      | 396,485             | -                      | 370,886            | 25,598              | -                    | -                 | -                           | 25,598                        |
| NICOR INC                       | P                 | 10/28/2009         | 12/08/2009        | 9,200       | 376,437             | -                      | 343,840            | 32,596              | -                    | -                 | -                           | 32,596                        |
| ISHARES TR                      | P                 | 10/28/2009         | 11/03/2009        | 6,900       | 649,236             | -                      | 658,368            | (9,132)             | -                    | -                 | -                           | (9,132)                       |
| ISHARES TR                      | P                 | 10/28/2009         | 11/04/2009        | 6,900       | 647,192             | -                      | 658,368            | (11,176)            | -                    | -                 | -                           | (11,176)                      |
| AFLAC INC                       | P                 | 10/29/2009         | 11/02/2009        | 16,500      | 671,955             | -                      | 711,842            | (39,887)            | -                    | -                 | -                           | (39,887)                      |
| ALLIANT TECHSYSTEMS INC         | P                 | 10/29/2009         | 12/11/2009        | 900         | 79,745              | -                      | 69,562             | 10,184              | -                    | -                 | -                           | 10,184                        |
| BLACK & DECKER CORP             | P                 | 10/29/2009         | 11/03/2009        | 6,900       | 400,796             | -                      | 341,967            | 58,829              | -                    | -                 | -                           | 58,829                        |
| INGERSOLL RAND CO               | P                 | 10/29/2009         | 12/08/2009        | 6,900       | 243,566             | -                      | 224,549            | 19,017              | -                    | -                 | -                           | 19,017                        |
| M & T BANK CORP COM             | P                 | 11/02/2009         | 11/30/2009        | 4,600       | 296,625             | -                      | 296,295            | 329                 | -                    | -                 | -                           | 329                           |
| POWERSHDS DB US DOLLAR INDEX TR | P                 | 11/02/2009         | 11/09/2009        | 23,000      | 517,257             | -                      | 519,758            | (2,501)             | -                    | -                 | -                           | (2,501)                       |
| WAL MART STORES INC             | P                 | 11/02/2009         | 12/01/2009        | 4,700       | 256,919             | -                      | 235,998            | 20,921              | -                    | -                 | -                           | 20,921                        |
| WAL MART STORES INC             | P                 | 11/02/2009         | 11/23/2009        | 4,500       | 245,936             | -                      | 225,955            | 19,981              | -                    | -                 | -                           | 19,981                        |
| AGRIUM EAGLE MINES              | P                 | 11/03/2009         | 11/24/2009        | 2,300       | 143,568             | -                      | 133,311            | 10,257              | -                    | -                 | -                           | 10,257                        |
| ILLINOIS TOOL WORKS INC         | P                 | 11/03/2009         | 12/08/2009        | 2,300       | 109,666             | -                      | 107,715            | 1,951               | -                    | -                 | -                           | 1,951                         |
| AFLAC INC                       | P                 | 11/04/2009         | 11/18/2009        | 4,600       | 207,197             | -                      | 194,557            | 12,640              | -                    | -                 | -                           | 12,640                        |
| GOLDMAN SACHS GROUP INC         | P                 | 11/04/2009         | 11/24/2009        | 2,700       | 462,046             | -                      | 468,393            | (6,347)             | -                    | -                 | -                           | (6,347)                       |
| 3M COMPANY                      | P                 | 11/04/2009         | 11/30/2009        | 1,900       | 146,034             | -                      | 142,508            | 3,525               | -                    | -                 | -                           | 3,525                         |
| 3M COMPANY                      | P                 | 11/04/2009         | 11/27/2009        | 400         | 30,615              | -                      | 30,002             | 613                 | -                    | -                 | -                           | 613                           |
| NORFOLK SOUTHERN CORP           | P                 | 11/04/2009         | 11/24/2009        | 9,200       | 474,301             | -                      | 456,229            | 18,072              | -                    | -                 | -                           | 18,072                        |
| PPG INDS INC                    | P                 | 11/04/2009         | 11/27/2009        | 2,200       | 130,873             | -                      | 128,873            | 2,000               | -                    | -                 | -                           | 2,000                         |
| PPG INDS INC                    | P                 | 11/04/2009         | 11/30/2009        | 2,400       | 142,409             | -                      | 140,589            | 1,820               | -                    | -                 | -                           | 1,820                         |
| BANK OF NEW YORK CO INC         | P                 | 11/05/2009         | 12/03/2009        | 9,000       | 240,279             | -                      | 238,951            | 1,328               | -                    | -                 | -                           | 1,328                         |
| BANK OF NEW YORK CO INC         | P                 | 11/05/2009         | 12/16/2009        | 9,400       | 250,707             | -                      | 249,571            | 1,136               | -                    | -                 | -                           | 1,136                         |
| E I DU PONT DE NEMOURS & CO     | P                 | 11/05/2009         | 11/24/2009        | 4,600       | 158,752             | -                      | 153,726            | 5,026               | -                    | -                 | -                           | 5,026                         |
| PUT STARBUCKS CORP NOV020 00    | P                 | 11/05/2009         | 11/20/2009        | 83          | -                   | -                      | 9,191              | (9,191)             | -                    | -                 | -                           | (9,191)                       |
| TEXAS INSTRUMENTS INC           | P                 | 11/05/2009         | 11/27/2009        | 13,800      | 346,683             | -                      | 334,063            | 12,620              | -                    | -                 | -                           | 12,620                        |
| EVERETT DENNISON CORP           | P                 | 11/06/2009         | 11/30/2009        | 2,300       | 85,372              | -                      | 86,911             | (1,539)             | -                    | -                 | -                           | (1,539)                       |
| EATON CORP                      | P                 | 11/08/2009         | 12/18/2009        | 2,300       | 145,838             | -                      | 149,696            | (3,858)             | -                    | -                 | -                           | (3,858)                       |
| AFFILIATED MANAGERS GROUP INC   | P                 | 11/09/2009         | 11/30/2009        | 3,400       | 218,069             | -                      | 231,679            | (13,610)            | -                    | -                 | -                           | (13,610)                      |
| EQUITY RESIDENTIAL PROPERTIES   | P                 | 11/11/2009         | 12/29/2009        | 14,000      | 492,425             | -                      | 440,098            | 52,327              | -                    | -                 | -                           | 52,327                        |
| QLOGIC CORP                     | P                 | 11/12/2009         | 11/30/2009        | 9,300       | 165,904             | -                      | 177,640            | (11,736)            | -                    | -                 | -                           | (11,736)                      |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                              | B        | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------|----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                     | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (J) OVER (I) | GAIN (LOSS) (H) - (K) |
| SPDR GOLD TRUST                | P        | 11/13/2009 | 11/27/2009 | 9,300  | 1,063,128   | -              | 1,019,024  | 44,104       | -         | -                   | 44,104                |
| COACH INC                      | P        | 11/23/2009 | 12/08/2009 | 2,300  | 81,317      | -              | 80,594     | 723          | -         | -                   | 723                   |
| AT&T INC                       | P        | 11/23/2009 | 12/16/2009 | 9,900  | 273,045     | -              | 283,460    | 9,585        | -         | -                   | 9,585                 |
| GENERAL ELECTRIC CO            | P        | 11/24/2009 | 12/08/2009 | 14,000 | 218,954     | -              | 226,566    | (7,612)      | -         | -                   | (7,612)               |
| ISHARES TR                     | P        | 11/24/2009 | 12/01/2009 | 9,300  | 886,162     | -              | 886,251    | (89)         | -         | -                   | (89)                  |
| PROSHARES ULTRASHORT REALT     | P        | 11/27/2009 | 12/21/2009 | 10,600 | 81,300      | -              | 99,846     | (18,546)     | -         | -                   | (18,546)              |
| PROSHARES ULTRASHORT REALT     | P        | 11/27/2009 | 12/01/2009 | 70,400 | 594,773     | -              | 683,128    | (88,353)     | -         | -                   | (88,353)              |
| GEN SHIPPING & TRADING         | P        | 11/30/2009 | 12/21/2009 | 9,300  | 201,767     | -              | 219,132    | (17,365)     | -         | -                   | (17,365)              |
| MOODYS CORP                    | P        | 11/30/2009 | 12/30/2009 | 19,800 | 531,724     | -              | 484,470    | 47,254       | -         | -                   | 47,254                |
| MOODYS CORP                    | P        | 11/30/2009 | 12/18/2009 | 17,700 | 470,934     | -              | 433,087    | 37,848       | -         | -                   | 37,848                |
| ABERCROMBIE & FITCH CO         | P        | 12/01/2009 | 12/07/2009 | 2,300  | 82,223      | -              | 92,275     | (10,052)     | -         | -                   | (10,052)              |
| WELLCARE GROUP INC             | P        | 12/01/2009 | 12/30/2009 | 2,300  | 85,908      | -              | 79,860     | 6,046        | -         | -                   | 6,046                 |
| S&P DEPOSITARY RECEIPTS (SPDR) | P        | 10/24/2005 | 01/22/2009 | 3,100  | 274,921     | -              | 255,825    | 19,096       | -         | -                   | 19,096                |
| S&P DEPOSITARY RECEIPTS (SPDR) | P        | 10/24/2005 | 01/16/2009 | 1,700  | 150,763     | -              | 145,605    | 5,158        | -         | -                   | 5,158                 |
| S&P DEPOSITARY RECEIPTS (SPDR) | P        | 10/24/2005 | 01/06/2009 | 2,200  | 195,105     | -              | 205,277    | (10,171)     | -         | -                   | (10,171)              |
| S&P DEPOSITARY RECEIPTS (SPDR) | P        | 10/24/2005 | 01/07/2009 | 600    | 53,211      | -              | 54,972     | (1,761)      | -         | -                   | (1,761)               |
| MIDCAP SPDR TR                 | P        | 08/20/2007 | 01/13/2009 | 300    | 46,731      | -              | 28,442     | 18,289       | -         | -                   | 18,289                |
| ISHARES INC MSCI JAPAN INDEX   | P        | 02/06/2008 | 01/13/2009 | 1,900  | 23,246      | -              | 16,992     | 6,255        | -         | -                   | 6,255                 |
| CANADIAN IMPERIAL BANK OF      | P        | 03/17/2008 | 11/24/2009 | 1,500  | 85,418      | -              | 96,495     | (11,077)     | -         | -                   | (11,077)              |
| OIL SVC HOLDERS TR             | P        | 06/02/2008 | 05/18/2009 | 300    | 60,081      | -              | 29,148     | 30,933       | -         | -                   | 30,933                |
| SKYWEST INC                    | P        | 08/13/2008 | 01/29/2009 | 8,700  | 149,774     | -              | 150,561    | (786)        | -         | -                   | (786)                 |
| FIRST HORIZON NATL CORP        | P        | 08/19/2008 | 03/09/2009 | 8,000  | 80,189      | -              | 64,825     | 15,364       | -         | -                   | 15,364                |
| FIRST HORIZON NATL CORP        | P        | 08/19/2008 | 04/17/2009 | 5,800  | 56,633      | -              | 69,343     | (12,710)     | -         | -                   | (12,710)              |
| TEXAS INDUSTRIES INC           | P        | 10/13/2008 | 01/13/2009 | 3,800  | 118,920     | -              | 101,206    | 17,714       | -         | -                   | 17,714                |
| TEXAS INDUSTRIES INC           | P        | 10/13/2008 | 01/15/2009 | 4,600  | 143,956     | -              | 108,808    | 35,150       | -         | -                   | 35,150                |
| ILLINOIS TOOL WORKS INC        | P        | 10/16/2008 | 02/24/2009 | 9,900  | 342,160     | -              | 292,382    | 49,778       | -         | -                   | 49,778                |
| ILLINOIS TOOL WORKS INC        | P        | 10/16/2008 | 02/20/2009 | 13,000 | 449,301     | -              | 397,294    | 52,007       | -         | -                   | 52,007                |
| EXXON MOBIL CORP               | P        | 10/16/2008 | 01/16/2009 | 3,800  | 276,903     | -              | 296,169    | (19,266)     | -         | -                   | (19,266)              |
| EXXON MOBIL CORP               | P        | 10/16/2008 | 01/30/2009 | 4,700  | 342,486     | -              | 368,245    | (25,759)     | -         | -                   | (25,759)              |
| EXXON MOBIL CORP               | P        | 10/16/2008 | 02/12/2009 | 4,400  | 320,625     | -              | 324,691    | (4,067)      | -         | -                   | (4,067)               |
| AT&T INC                       | P        | 10/21/2008 | 01/16/2009 | 4,200  | 108,487     | -              | 106,490    | 1,996        | -         | -                   | 1,996                 |
| AT&T INC                       | P        | 10/21/2008 | 02/11/2009 | 3,800  | 89,593      | -              | 88,164     | 1,429        | -         | -                   | 1,429                 |
| AT&T INC                       | P        | 10/21/2008 | 02/11/2009 | 10,400 | 258,824     | -              | 254,699    | 4,125        | -         | -                   | 4,125                 |
| T ROWE PRICE ASSOCIATES INC    | P        | 10/29/2008 | 01/13/2009 | 2,300  | 82,593      | -              | 71,666     | 10,927       | -         | -                   | 10,927                |
| BOSTON PROPERTIES INC          | P        | 11/05/2008 | 03/10/2009 | 500    | 34,960      | -              | 16,715     | 18,245       | -         | -                   | 18,245                |
| GOLDCORP INC NEW-CL B          | P        | 11/07/2008 | 01/26/2009 | 1,600  | 34,697      | -              | 48,903     | (14,206)     | -         | -                   | (14,206)              |
| RYLAND GROUP INC WRTS TO PUR   | P        | 11/07/2008 | 03/05/2009 | 10,100 | 171,826     | -              | 128,967    | 42,859       | -         | -                   | 42,859                |
| TOLL BROTHERS INC              | P        | 11/07/2008 | 02/03/2009 | 2,600  | 49,477      | -              | 46,724     | 2,753        | -         | -                   | 2,753                 |
| EMERSON ELECTRIC CO            | P        | 11/17/2008 | 01/26/2009 | 7,200  | 224,262     | -              | 240,972    | (16,711)     | -         | -                   | (16,711)              |
| EMERSON ELECTRIC CO            | P        | 11/17/2008 | 01/13/2009 | 5,000  | 155,737     | -              | 170,901    | (15,163)     | -         | -                   | (15,163)              |
| EMERSON ELECTRIC CO            | P        | 11/17/2008 | 01/28/2009 | 4,900  | 152,822     | -              | 171,712    | (19,090)     | -         | -                   | (19,090)              |
| BB&T CORP                      | P        | 11/21/2008 | 01/05/2009 | 18,300 | 452,493     | -              | 474,796    | (22,303)     | -         | -                   | (22,303)              |
| XILINX INC                     | P        | 11/21/2008 | 01/12/2009 | 6,400  | 94,251      | -              | 102,756    | (8,505)      | -         | -                   | (8,505)               |
| XILINX INC                     | P        | 11/21/2008 | 01/15/2009 | 3,900  | 57,434      | -              | 62,283     | (4,849)      | -         | -                   | (4,849)               |
| ANALOG DEVICES INC             | P        | 12/01/2008 | 02/12/2009 | 14,100 | 251,397     | -              | 298,975    | (47,578)     | -         | -                   | (47,578)              |
| ANALOG DEVICES INC             | P        | 12/01/2008 | 04/02/2009 | 12,600 | 225,887     | -              | 245,435    | (19,548)     | -         | -                   | (19,548)              |
| ANALOG DEVICES INC             | P        | 12/01/2008 | 03/27/2009 | 5,000  | 89,638      | -              | 100,028    | (10,390)     | -         | -                   | (10,390)              |
| INTERCONTINENTAL EXCHANGE INC  | P        | 12/01/2008 | 01/14/2009 | 400    | 25,295      | -              | 23,356     | 1,939        | -         | -                   | 1,939                 |
| INTERCONTINENTAL EXCHANGE INC  | P        | 12/01/2008 | 01/06/2009 | 1,500  | 94,856      | -              | 94,202     | 654          | -         | -                   | 654                   |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                 | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>EXCESS<br>(I) OVER (J) | L<br>ADJ<br>BASIS | M<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-----------------------------|-------------------|-------------------------------|
|                                 |                   |                    |                   |             |                     |                        |                    |                     |                      |                             |                   |                               |
| MARSHALL & ILSLEY CORPORATION   | P                 | 12/01/2008         | 01/15/2009        | 3,100       | 42,144              | -                      | 28,415             | 15,729              | -                    | -                           | -                 | 15,729                        |
| NVR INC                         | P                 | 12/01/2008         | 01/20/2009        | 300         | 116,129             | -                      | 130,974            | (14,845)            | -                    | -                           | -                 | (14,845)                      |
| NVR INC                         | P                 | 12/01/2008         | 01/16/2009        | 400         | 154,839             | -                      | 180,754            | (25,915)            | -                    | -                           | -                 | (25,915)                      |
| NVR INC                         | P                 | 12/01/2008         | 03/05/2009        | 400         | 154,839             | -                      | 130,236            | 24,603              | -                    | -                           | -                 | 24,603                        |
| NUCOR CORP                      | P                 | 12/03/2008         | 02/03/2009        | 4,300       | 149,426             | -                      | 183,174            | (33,748)            | -                    | -                           | -                 | (33,748)                      |
| NUCOR CORP                      | P                 | 12/03/2008         | 03/02/2009        | 4,500       | 156,376             | -                      | 137,277            | 19,099              | -                    | -                           | -                 | 19,099                        |
| J P MORGAN CHASE & CO           | P                 | 12/05/2008         | 01/07/2009        | 3,800       | 115,008             | -                      | 109,761            | 5,247               | -                    | -                           | -                 | 5,247                         |
| ROCHELL INTL CORP NEW           | P                 | 12/05/2008         | 01/28/2009        | 15,000      | 393,768             | -                      | 440,126            | (46,357)            | -                    | -                           | -                 | (46,357)                      |
| ROCHELL INTL CORP NEW           | P                 | 12/05/2008         | 02/02/2009        | 5,000       | 131,256             | -                      | 102,765            | 28,491              | -                    | -                           | -                 | 28,491                        |
| APPLIED MATERIALS INC           | P                 | 12/09/2008         | 01/05/2009        | 7,600       | 79,834              | -                      | 81,122             | (1,288)             | -                    | -                           | -                 | (1,288)                       |
| E I DU PONT DE NEMOURS & CO     | P                 | 12/09/2008         | 01/13/2009        | 3,800       | 100,570             | -                      | 96,391             | 4,180               | -                    | -                           | -                 | 4,180                         |
| TEXAS INSTRUMENTS INC           | P                 | 12/09/2008         | 01/12/2009        | 7,600       | 117,710             | -                      | 113,798            | 3,914               | -                    | -                           | -                 | 3,914                         |
| ORACLE SYSTEMS CORP             | P                 | 12/10/2008         | 01/21/2009        | 15,200      | 257,340             | -                      | 254,401            | 2,939               | -                    | -                           | -                 | 2,939                         |
| ORACLE SYSTEMS CORP             | P                 | 12/10/2008         | 01/23/2009        | 7,600       | 128,670             | -                      | 125,932            | 2,738               | -                    | -                           | -                 | 2,738                         |
| 3M COMPANY                      | P                 | 12/11/2008         | 01/22/2009        | 9,300       | 514,775             | -                      | 503,988            | 10,787              | -                    | -                           | -                 | 10,787                        |
| 3M COMPANY                      | P                 | 12/11/2008         | 01/16/2009        | 3,500       | 193,732             | -                      | 198,089            | (2,356)             | -                    | -                           | -                 | (2,356)                       |
| BED BATH & BEYOND INC           | P                 | 12/15/2008         | 01/07/2009        | 15,300      | 358,018             | -                      | 388,903            | (30,884)            | -                    | -                           | -                 | (30,884)                      |
| FAMILY DOLLAR STORES INC        | P                 | 12/16/2008         | 01/13/2009        | 15,400      | 380,683             | -                      | 434,360            | (53,677)            | -                    | -                           | -                 | (53,677)                      |
| COMPANIA DE MINAS BUENAVEN- ADR | P                 | 12/18/2008         | 01/26/2009        | 900         | 15,842              | -                      | 17,871             | (2,029)             | -                    | -                           | -                 | (2,029)                       |
| PACCAR INC                      | P                 | 12/18/2008         | 01/26/2009        | 3,600       | 98,439              | -                      | 91,297             | 7,142               | -                    | -                           | -                 | 7,142                         |
| PACCAR INC                      | P                 | 12/18/2008         | 02/27/2009        | 11,800      | 322,661             | -                      | 304,742            | 17,920              | -                    | -                           | -                 | 17,920                        |
| CISCO SYSTEMS INC               | P                 | 12/19/2008         | 01/06/2009        | 10,300      | 159,886             | -                      | 185,091            | (25,205)            | -                    | -                           | -                 | (25,205)                      |
| APPLE COMPUTER INC              | P                 | 01/07/2009         | 01/13/2009        | 7,600       | 688,374             | -                      | 666,682            | 21,692              | -                    | -                           | -                 | 21,692                        |
| AGRIUM INC                      | P                 | 01/07/2009         | 01/12/2009        | 1,300       | 48,633              | -                      | 43,295             | 5,338               | -                    | -                           | -                 | 5,338                         |
| BUNGE LTD                       | P                 | 01/07/2009         | 02/13/2009        | 11,400      | 551,216             | -                      | 591,747            | (40,531)            | -                    | -                           | -                 | (40,531)                      |
| CATERPILLAR INC                 | P                 | 01/07/2009         | 01/13/2009        | 5,200       | 232,834             | -                      | 213,276            | 19,558              | -                    | -                           | -                 | 19,558                        |
| DANAHER CORP                    | P                 | 01/07/2009         | 01/13/2009        | 7,600       | 428,876             | -                      | 399,907            | 28,968              | -                    | -                           | -                 | 28,968                        |
| EATON CORP                      | P                 | 01/07/2009         | 01/27/2009        | 3,800       | 187,331             | -                      | 170,645            | 16,686              | -                    | -                           | -                 | 16,686                        |
| EATON CORP                      | P                 | 01/07/2009         | 01/28/2009        | 3,800       | 187,331             | -                      | 178,045            | 9,286               | -                    | -                           | -                 | 9,286                         |
| EATON CORP                      | P                 | 01/07/2009         | 02/20/2009        | 3,400       | 167,612             | -                      | 135,443            | 32,169              | -                    | -                           | -                 | 32,169                        |
| EATON CORP                      | P                 | 01/07/2009         | 04/30/2009        | 4,300       | 211,980             | -                      | 167,690            | 44,290              | -                    | -                           | -                 | 44,290                        |
| MOSNOC CO                       | P                 | 01/07/2009         | 02/23/2009        | 3,300       | 135,899             | -                      | 135,447            | 452                 | -                    | -                           | -                 | 452                           |
| POTASH CORP OF SASKATCHEWAN     | P                 | 01/07/2009         | 01/12/2009        | 1,300       | 109,769             | -                      | 102,504            | 7,265               | -                    | -                           | -                 | 7,265                         |
| TESORO PETROLEUM CORP-WIRTS TO  | P                 | 01/07/2009         | 01/16/2009        | 7,600       | 106,522             | -                      | 120,953            | (14,431)            | -                    | -                           | -                 | (14,431)                      |
| FLUOR CORP NEW                  | P                 | 01/12/2009         | 01/21/2009        | 7,600       | 341,258             | -                      | 317,863            | 23,395              | -                    | -                           | -                 | 23,395                        |
| INGERSOLL RAND CO               | P                 | 01/12/2009         | 01/22/2009        | 15,200      | 291,320             | -                      | 249,306            | 42,015              | -                    | -                           | -                 | 42,015                        |
| KEYCORP NEW                     | P                 | 01/12/2009         | 01/15/2009        | 30,500      | 217,202             | -                      | 192,647            | 24,555              | -                    | -                           | -                 | 24,555                        |
| LAM RESEARCH CORP               | P                 | 01/12/2009         | 01/29/2009        | 15,300      | 338,188             | -                      | 329,960            | 8,229               | -                    | -                           | -                 | 8,229                         |
| MORGAN STANLEY                  | P                 | 01/12/2009         | 01/15/2009        | 15,300      | 287,135             | -                      | 254,459            | 32,677              | -                    | -                           | -                 | 32,677                        |
| PRINCIPAL FINANCIAL GROUP INC   | P                 | 01/12/2009         | 01/14/2009        | 11,400      | 214,799             | -                      | 192,824            | 21,974              | -                    | -                           | -                 | 21,974                        |
| ALCOA INC                       | P                 | 01/13/2009         | 01/26/2009        | 15,300      | 143,934             | -                      | 132,591            | 11,343              | -                    | -                           | -                 | 11,343                        |
| AMERICAN EAGLE OUTFITTERS INC   | P                 | 01/13/2009         | 01/28/2009        | 3,800       | 37,880              | -                      | 38,076             | (196)               | -                    | -                           | -                 | (196)                         |
| AMERICAN EAGLE OUTFITTERS INC   | P                 | 01/13/2009         | 01/30/2009        | 3,800       | 37,880              | -                      | 36,368             | 1,512               | -                    | -                           | -                 | 1,512                         |
| BROADCOM CORP                   | P                 | 01/13/2009         | 01/28/2009        | 15,300      | 252,325             | -                      | 278,028            | (25,703)            | -                    | -                           | -                 | (25,703)                      |
| CREDIT SUISSE GROUP             | P                 | 01/13/2009         | 01/15/2009        | 7,600       | 191,876             | -                      | 178,925            | 12,951              | -                    | -                           | -                 | 12,951                        |
| INTEL CORP                      | P                 | 01/13/2009         | 01/28/2009        | 7,700       | 105,412             | -                      | 108,418            | (3,006)             | -                    | -                           | -                 | (3,006)                       |
| INTEL CORP                      | P                 | 01/13/2009         | 01/29/2009        | 7,600       | 104,043             | -                      | 104,885            | (842)               | -                    | -                           | -                 | (842)                         |
| MACYS INC                       | P                 | 01/13/2009         | 01/30/2009        | 7,600       | 75,673              | -                      | 70,535             | 5,137               | -                    | -                           | -                 | 5,137                         |
| NETAPP INC                      | P                 | 01/13/2009         | 01/28/2009        | 15,300      | 209,710             | -                      | 242,598            | (32,888)            | -                    | -                           | -                 | (32,888)                      |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| APACHE CORP                    | P                 | 01/14/2009         | 02/19/2009        | 3,800       | 276,587             | -                      | 254,868            | 21,719              | -                    | -                 | -                           | 21,719                        |
| APACHE CORP                    | P                 | 01/14/2009         | 02/13/2009        | 3,800       | 276,587             | -                      | 280,371            | (3,784)             | -                    | -                 | -                           | (3,784)                       |
| ANADARKO PETROLEUM CORP        | P                 | 01/14/2009         | 05/12/2009        | 4,400       | 169,451             | -                      | 199,228            | (29,777)            | -                    | -                 | -                           | (29,777)                      |
| ANADARKO PETROLEUM CORP        | P                 | 01/14/2009         | 02/13/2009        | 4,500       | 171,621             | -                      | 180,644            | (9,023)             | -                    | -                 | -                           | (9,023)                       |
| BJ SERVICES CO                 | P                 | 01/14/2009         | 01/30/2009        | 15,300      | 169,516             | -                      | 176,444            | (6,928)             | -                    | -                 | -                           | (6,928)                       |
| CIT GROUP INC                  | P                 | 01/14/2009         | 01/22/2009        | 18,100      | 66,787              | -                      | 45,695             | 21,092              | -                    | -                 | -                           | 21,092                        |
| CIT GROUP INC                  | P                 | 01/14/2009         | 02/24/2009        | 32,800      | 106,337             | -                      | 62,099             | 44,238              | -                    | -                 | -                           | 44,238                        |
| J C NEWMAN CO INC              | P                 | 01/14/2009         | 01/22/2009        | 15,300      | 291,676             | -                      | 274,564            | 17,112              | -                    | -                 | -                           | 17,112                        |
| NVIDIA CORP                    | P                 | 01/14/2009         | 02/12/2009        | 15,200      | 111,314             | -                      | 125,630            | (14,316)            | -                    | -                 | -                           | (14,316)                      |
| NVIDIA CORP                    | P                 | 01/14/2009         | 04/02/2009        | 15,300      | 112,046             | -                      | 163,719            | (51,673)            | -                    | -                 | -                           | (51,673)                      |
| OCCIDENTAL PETE CORP-DEL       | P                 | 01/14/2009         | 04/01/2009        | 6,200       | 318,044             | -                      | 353,949            | (35,905)            | -                    | -                 | -                           | (35,905)                      |
| OCCIDENTAL PETE CORP-DEL       | P                 | 01/14/2009         | 04/15/2009        | 1,500       | 76,948              | -                      | 87,225             | (10,279)            | -                    | -                 | -                           | (10,279)                      |
| WAL MART STORES INC            | P                 | 01/14/2009         | 01/21/2009        | 15,300      | 786,948             | -                      | 750,102            | 36,846              | -                    | -                 | -                           | 36,846                        |
| CARDINAL HEALTH INC            | P                 | 01/15/2009         | 01/23/2009        | 7,600       | 283,471             | -                      | 274,629            | 8,842               | -                    | -                 | -                           | 8,842                         |
| KOHL'S CORP                    | P                 | 01/15/2009         | 01/23/2009        | 11,400      | 411,079             | -                      | 439,459            | (28,380)            | -                    | -                 | -                           | (28,380)                      |
| WALGREEN CO                    | P                 | 01/15/2009         | 01/27/2009        | 3,200       | 83,991              | -                      | 85,932             | (1,941)             | -                    | -                 | -                           | (1,941)                       |
| WALGREEN CO                    | P                 | 01/15/2009         | 01/29/2009        | 4,400       | 115,487             | -                      | 122,290            | (6,803)             | -                    | -                 | -                           | (6,803)                       |
| CREDICORP LTD                  | P                 | 01/20/2009         | 02/04/2009        | 5,300       | 228,952             | -                      | 210,653            | 18,299              | -                    | -                 | -                           | 18,299                        |
| MAGNA INTERNATIONAL INC        | P                 | 01/21/2009         | 02/23/2009        | 9,700       | 274,003             | -                      | 250,243            | 23,760              | -                    | -                 | -                           | 23,760                        |
| MORGAN STANLEY                 | P                 | 01/22/2009         | 03/13/2009        | 9,200       | 162,502             | -                      | 227,700            | (65,198)            | -                    | -                 | -                           | (65,198)                      |
| MORGAN STANLEY                 | P                 | 01/22/2009         | 02/03/2009        | 800         | 14,131              | -                      | 17,215             | (3,084)             | -                    | -                 | -                           | (3,084)                       |
| RESEARCH IN MOTION LTD         | P                 | 01/23/2009         | 01/26/2009        | 1,900       | 97,502              | -                      | 94,950             | 2,551               | -                    | -                 | -                           | 2,551                         |
| RESEARCH IN MOTION LTD         | P                 | 01/23/2009         | 01/30/2009        | 2,400       | 123,160             | -                      | 135,981            | (12,821)            | -                    | -                 | -                           | (12,821)                      |
| RESEARCH IN MOTION LTD         | P                 | 01/23/2009         | 02/03/2009        | 1,300       | 66,712              | -                      | 71,844             | (5,132)             | -                    | -                 | -                           | (5,132)                       |
| RESEARCH IN MOTION LTD         | P                 | 01/23/2009         | 02/11/2009        | 2,000       | 102,633             | -                      | 100,014            | 2,619               | -                    | -                 | -                           | 2,619                         |
| DEERE & CO                     | P                 | 01/26/2009         | 02/20/2009        | 3,800       | 135,073             | -                      | 109,934            | 25,138              | -                    | -                 | -                           | 25,138                        |
| INTL GAME TECHNOLOGY           | P                 | 01/26/2009         | 02/03/2009        | 11,400      | 132,841             | -                      | 117,769            | 15,072              | -                    | -                 | -                           | 15,072                        |
| CALL APOLLO GROUP FEB080 00    | P                 | 01/26/2009         | 02/20/2009        | 14          | 6,922               | -                      | 6,922              | -                   | -                    | -                 | -                           | -                             |
| CALL APOLLO GROUP FEB080 00    | P                 | 01/26/2009         | 02/20/2009        | 1           | 494                 | -                      | -                  | 494                 | -                    | -                 | -                           | 494                           |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 01/28/2009         | 01/29/2009        | 10,900      | 948,700             | -                      | 938,284            | 10,416              | -                    | -                 | -                           | 10,416                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 01/28/2009         | 01/30/2009        | 6,600       | 574,442             | -                      | 561,827            | 12,615              | -                    | -                 | -                           | 12,615                        |
| AMER PROPERTY CORP             | P                 | 01/29/2009         | 02/03/2009        | 3,100       | 55,695              | -                      | 49,263             | 6,431               | -                    | -                 | -                           | 6,431                         |
| AMER PROPERTY CORP             | P                 | 01/29/2009         | 02/02/2009        | 1,200       | 21,559              | -                      | 18,868             | 2,692               | -                    | -                 | -                           | 2,692                         |
| LEGG MASON INC                 | P                 | 01/29/2009         | 02/02/2009        | 4,300       | 73,166              | -                      | 67,305             | 5,861               | -                    | -                 | -                           | 5,861                         |
| LEGG MASON INC                 | P                 | 01/29/2009         | 02/03/2009        | 4,400       | 74,867              | -                      | 67,485             | 7,383               | -                    | -                 | -                           | 7,383                         |
| OVERSEAS SHIPHOLDING GROUP     | P                 | 01/29/2009         | 02/04/2009        | 4,500       | 168,235             | -                      | 156,152            | 12,083              | -                    | -                 | -                           | 12,083                        |
| OVERSEAS SHIPHOLDING GROUP     | P                 | 01/29/2009         | 02/03/2009        | 4,200       | 157,019             | -                      | 142,953            | 14,067              | -                    | -                 | -                           | 14,067                        |
| PARKER HANNIFIN CORP           | P                 | 01/29/2009         | 02/26/2009        | 8,800       | 344,265             | -                      | 305,969            | 38,296              | -                    | -                 | -                           | 38,296                        |
| USX-S STEEL GROUP              | P                 | 01/29/2009         | 01/30/2009        | 4,300       | 143,047             | -                      | 129,587            | 13,460              | -                    | -                 | -                           | 13,460                        |
| BAKER HUGHES INC               | P                 | 01/30/2009         | 04/02/2009        | 6,900       | 222,958             | -                      | 210,412            | 12,546              | -                    | -                 | -                           | 12,546                        |
| BAKER HUGHES INC               | P                 | 01/30/2009         | 02/27/2009        | 2,800       | 90,476              | -                      | 83,980             | 6,496               | -                    | -                 | -                           | 6,496                         |
| CAPITAL ONE FINANCIAL CORP     | P                 | 01/30/2009         | 02/04/2009        | 7,700       | 127,787             | -                      | 115,956            | 11,832              | -                    | -                 | -                           | 11,832                        |
| CARPENTER TECHNOLOGY CORP      | P                 | 01/30/2009         | 02/26/2009        | 1,900       | 31,350              | -                      | 26,150             | 5,200               | -                    | -                 | -                           | 5,200                         |
| CARPENTER TECHNOLOGY CORP      | P                 | 01/30/2009         | 02/27/2009        | 2,500       | 41,250              | -                      | 34,310             | 6,939               | -                    | -                 | -                           | 6,939                         |
| D R HORTON INC                 | P                 | 01/30/2009         | 02/03/2009        | 13,100      | 78,384              | -                      | 91,634             | (13,250)            | -                    | -                 | -                           | (13,250)                      |
| HALLIBURTON CO                 | P                 | 01/30/2009         | 04/02/2009        | 9,900       | 163,208             | -                      | 161,083            | 2,125               | -                    | -                 | -                           | 2,125                         |
| HALLIBURTON CO                 | P                 | 01/30/2009         | 04/07/2009        | 4,900       | 80,780              | -                      | 81,184             | (404)               | -                    | -                 | -                           | (404)                         |
| VMWARE INC CL A                | P                 | 01/30/2009         | 03/03/2009        | 8,800       | 182,571             | -                      | 187,918            | (5,347)             | -                    | -                 | -                           | (5,347)                       |
| AMAZON COM INC                 | P                 | 02/02/2009         | 02/09/2009        | 1,700       | 104,039             | -                      | 113,481            | (9,443)             | -                    | -                 | -                           | (9,443)                       |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|----------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                       | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| AMAZON COM INC                   | P         | 02/02/2009 | 02/19/2009 | 500    | 30,600      | -              | 31,616     | (1,016)      | -         | -                   | (1,016)               |
| CATERPILLAR INC                  | P         | 02/02/2009 | 02/13/2009 | 4,400  | 131,785     | -              | 139,198    | (7,413)      | -         | -                   | (7,413)               |
| CORNING INC                      | P         | 02/02/2009 | 03/20/2009 | 19,700 | 204,465     | -              | 257,642    | (53,177)     | -         | -                   | (53,177)              |
| HONEYWELL INTL INC               | P         | 02/02/2009 | 02/20/2009 | 8,800  | 283,607     | -              | 255,376    | 28,231       | -         | -                   | 28,231                |
| LEXMARK INTERNATIONAL GROUP      | P         | 02/03/2009 | 02/09/2009 | 4,400  | 100,595     | -              | 101,085    | (489)        | -         | -                   | (489)                 |
| PEOPLES LTD FINL INC             | P         | 02/03/2009 | 03/17/2009 | 13,300 | 221,027     | -              | 226,370    | (5,343)      | -         | -                   | (5,343)               |
| MOLSON COORS BREWING CO          | P         | 02/03/2009 | 02/10/2009 | 6,700  | 267,159     | -              | 256,378    | 10,783       | -         | -                   | 10,783                |
| CALANCOSEAN SEDCO MAR050 00      | P         | 02/04/2009 | 03/05/2009 | 24     | 19,076      | -              | 14,500     | 4,575        | -         | -                   | 4,575                 |
| CALL HARTFORD FINL SV MAR015 00  | P         | 02/05/2009 | 02/12/2009 | 100    | 23,131      | -              | 12,670     | 10,461       | -         | -                   | 10,461                |
| CALL HARTFORD FINL SV MAR015 00  | P         | 02/05/2009 | 02/12/2009 | 121    | 27,989      | -              | 14,118     | 13,871       | -         | -                   | 13,871                |
| ROCKWELL INTL CORP NEW           | P         | 02/05/2009 | 02/12/2009 | 1      | 231         | -              | 137        | 95           | -         | -                   | 95                    |
| TEXAS INSTRUMENTS INC            | P         | 02/09/2009 | 02/20/2009 | 4,400  | 111,568     | -              | 96,480     | 15,089       | -         | -                   | 15,089                |
| AFFILIATED MANAGERS GROUP INC    | P         | 02/09/2009 | 03/04/2009 | 4,400  | 75,885      | -              | 65,692     | 10,193       | -         | -                   | 10,193                |
| AFFILIATED MANAGERS GROUP INC    | P         | 02/10/2009 | 03/30/2009 | 1,400  | 52,420      | -              | 55,316     | (2,896)      | -         | -                   | (2,896)               |
| AFFILIATED MANAGERS GROUP INC    | P         | 02/10/2009 | 03/24/2009 | 2,800  | 104,840     | -              | 128,173    | (23,333)     | -         | -                   | (23,333)              |
| AFFILIATED MANAGERS GROUP INC    | P         | 02/10/2009 | 03/31/2009 | 5,600  | 209,680     | -              | 224,193    | (14,513)     | -         | -                   | (14,513)              |
| AFFILIATED MANAGERS GROUP INC    | P         | 02/10/2009 | 04/02/2009 | 1,400  | 52,420      | -              | 63,988     | (11,569)     | -         | -                   | (11,569)              |
| BROADCOM CORP                    | P         | 02/10/2009 | 03/23/2009 | 3,900  | 146,027     | -              | 173,864    | (27,837)     | -         | -                   | (27,837)              |
| BROADCOM CORP                    | P         | 02/10/2009 | 03/12/2009 | 9,900  | 166,128     | -              | 179,695    | (13,567)     | -         | -                   | (13,567)              |
| INTEL CORP                       | P         | 02/10/2009 | 03/06/2009 | 9,800  | 164,450     | -              | 163,471    | 979          | -         | -                   | 979                   |
| MOODYS CORP                      | P         | 02/10/2009 | 02/20/2009 | 7,900  | 114,455     | -              | 99,975     | 14,481       | -         | -                   | 14,481                |
| CALL STRAYER ED INC FEB0230 00   | P         | 02/11/2009 | 02/24/2009 | 9,700  | 240,136     | -              | 179,047    | 61,089       | -         | -                   | 61,089                |
| GOLDMAN SACHS GROUP INC          | P         | 02/11/2009 | 02/12/2009 | 5      | 3,462       | -              | 123        | 3,339        | -         | -                   | 3,339                 |
| GOLDMAN SACHS GROUP INC          | P         | 02/12/2009 | 02/27/2009 | 1,700  | 157,669     | -              | 150,378    | 7,291        | -         | -                   | 7,291                 |
| USX-U S STEEL GROUP              | P         | 02/12/2009 | 02/26/2009 | 1,700  | 157,669     | -              | 156,774    | 895          | -         | -                   | 895                   |
| USX-U S STEEL GROUP              | P         | 02/13/2009 | 02/20/2009 | 4,900  | 153,488     | -              | 117,528    | 35,961       | -         | -                   | 35,961                |
| CUMMINS INC                      | P         | 02/13/2009 | 02/19/2009 | 4,800  | 150,356     | -              | 125,771    | 24,585       | -         | -                   | 24,585                |
| LEGG MASON INC                   | P         | 02/17/2009 | 02/26/2009 | 9,700  | 213,908     | -              | 200,193    | 13,715       | -         | -                   | 13,715                |
| NETSCOUT INC                     | P         | 02/17/2009 | 03/02/2009 | 9,700  | 143,013     | -              | 115,621    | 27,392       | -         | -                   | 27,392                |
| SLM CORPORATION                  | P         | 02/17/2009 | 03/10/2009 | 14,600 | 227,935     | -              | 201,638    | 26,297       | -         | -                   | 26,297                |
| TOLL BROTHERS INC                | P         | 02/17/2009 | 02/26/2009 | 9,700  | 77,830      | -              | 48,466     | 29,364       | -         | -                   | 29,364                |
| CREDIT SUISSE GROUP              | P         | 02/17/2009 | 03/05/2009 | 7,300  | 129,741     | -              | 106,371    | 23,370       | -         | -                   | 23,370                |
| MARVELL TECHNOLOGIES GROUP       | P         | 02/20/2009 | 02/26/2009 | 9,800  | 227,686     | -              | 231,966    | (4,280)      | -         | -                   | (4,280)               |
| MARVELL TECHNOLOGIES GROUP       | P         | 02/20/2009 | 03/11/2009 | 4,900  | 33,833      | -              | 41,848     | (8,015)      | -         | -                   | (8,015)               |
| APPLIED MATERIALS INC            | P         | 02/20/2009 | 03/06/2009 | 4,900  | 33,833      | -              | 39,945     | (6,111)      | -         | -                   | (6,111)               |
| APPLIED MATERIALS INC            | P         | 02/23/2009 | 05/12/2009 | 4,400  | 39,275      | -              | 50,150     | (10,875)     | -         | -                   | (10,875)              |
| BJ SERVICES CO                   | P         | 02/23/2009 | 04/07/2009 | 20,400 | 182,095     | -              | 219,143    | (37,048)     | -         | -                   | (37,048)              |
| GOODYEAR TIRE & RUBBER CO        | P         | 02/23/2009 | 03/12/2009 | 24,500 | 218,692     | -              | 247,697    | (29,005)     | -         | -                   | (29,005)              |
| LINCOLN NATIONAL CORP-IND        | P         | 02/23/2009 | 04/02/2009 | 6,300  | 61,455      | -              | 66,807     | (5,352)      | -         | -                   | (5,352)               |
| LAM RESEARCH CORP                | P         | 02/23/2009 | 03/03/2009 | 15,400 | 81,970      | -              | 70,124     | 11,846       | -         | -                   | 11,846                |
| LAM RESEARCH CORP                | P         | 02/23/2009 | 05/27/2009 | 4,900  | 52,436      | -              | 38,564     | 13,871       | -         | -                   | 13,871                |
| MANPOWER INC-WIS                 | P         | 02/23/2009 | 03/24/2009 | 4,900  | 90,835      | -              | 126,525    | (35,690)     | -         | -                   | (35,690)              |
| MARSHALL INTERNATIONAL INC - NEW | P         | 02/23/2009 | 03/17/2009 | 9,800  | 285,673     | -              | 118,012    | (27,177)     | -         | -                   | (27,177)              |
| MASSEY ENERGY CORP               | P         | 02/23/2009 | 03/10/2009 | 4,900  | 67,874      | -              | 265,673    | 19,865       | -         | -                   | 19,865                |
| QUESTAR CORP                     | P         | 02/23/2009 | 02/27/2009 | 4,900  | 54,275      | -              | 70,630     | (2,755)      | -         | -                   | (2,755)               |
| TOYOTA MOTOR CORP-ADR NEW        | P         | 02/23/2009 | 03/02/2009 | 9,800  | 286,149     | -              | 55,882     | (1,607)      | -         | -                   | (1,607)               |
| YAHOO INC                        | P         | 02/23/2009 | 05/18/2009 | 2,500  | 155,863     | -              | 261,300    | (107,437)    | -         | -                   | (107,437)             |
|                                  | P         | 02/23/2009 | 02/26/2009 | 15,400 | 184,052     | -              | 191,319    | (7,267)      | -         | -                   | (7,267)               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| INVESTMENT                     | B<br>HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|------------------|-------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                |                  |                   |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| J C PENNEY CO INC              | P                | 02/26/2009        | 03/10/2009        | 9,900       | 153,801             | -                      | 145,003            | 8,798               | -                    | -                 | -                           | 8,798                         |
| NORDSTROM INC                  | P                | 02/26/2009        | 03/30/2009        | 12,300      | 161,188             | -                      | 206,188            | (44,999)            | -                    | -                 | -                           | (44,999)                      |
| WADDELL & REED FINANCIAL INC   | P                | 02/28/2009        | 04/06/2009        | 11,600      | 165,937             | -                      | 230,645            | (64,808)            | -                    | -                 | -                           | (64,808)                      |
| AFLAC INC                      | P                | 02/27/2009        | 03/10/2009        | 4,400       | 75,579              | -                      | 53,311             | 22,268              | -                    | -                 | -                           | 22,268                        |
| AFLAC INC                      | P                | 02/27/2009        | 03/09/2009        | 5,000       | 85,885              | -                      | 61,917             | 23,968              | -                    | -                 | -                           | 23,968                        |
| AFLAC INC                      | P                | 02/27/2009        | 03/12/2009        | 500         | 8,589               | -                      | 7,395              | 1,194               | -                    | -                 | -                           | 1,194                         |
| PEABODY ENERGY CORP            | P                | 02/27/2009        | 04/15/2009        | 4,900       | 115,909             | -                      | 124,411            | (8,502)             | -                    | -                 | -                           | (8,502)                       |
| KEYCORP NEW                    | P                | 02/27/2009        | 03/09/2009        | 23,000      | 175,750             | -                      | 133,532            | 42,218              | -                    | -                 | -                           | 42,218                        |
| KO CORP                        | P                | 02/27/2009        | 04/02/2009        | 500         | 16,568              | -                      | 22,422             | (5,854)             | -                    | -                 | -                           | (5,854)                       |
| MACYS INC                      | P                | 02/27/2009        | 03/09/2009        | 15,400      | 121,623             | -                      | 111,537            | 10,086              | -                    | -                 | -                           | 10,086                        |
| SLM CORPORATION                | P                | 02/27/2009        | 03/11/2009        | 12,300      | 63,780              | -                      | 47,757             | 16,022              | -                    | -                 | -                           | 16,022                        |
| TEXTRON INC                    | P                | 02/27/2009        | 03/03/2009        | 12,300      | 69,383              | -                      | 46,165             | 23,218              | -                    | -                 | -                           | 23,218                        |
| TEXTRON INC                    | P                | 02/27/2009        | 04/01/2009        | 12,300      | 69,383              | -                      | 79,899             | (10,516)            | -                    | -                 | -                           | (10,516)                      |
| CARNIVAL CORP-CLA              | P                | 03/02/2009        | 03/09/2009        | 14,800      | 282,005             | -                      | 261,448            | 20,557              | -                    | -                 | -                           | 20,557                        |
| CHESAPEAKE ENERGY CORP         | P                | 03/02/2009        | 04/02/2009        | 4,800       | 65,883              | -                      | 87,202             | (21,319)            | -                    | -                 | -                           | (21,319)                      |
| CHESAPEAKE ENERGY CORP         | P                | 03/02/2009        | 04/16/2009        | 10,800      | 154,682             | -                      | 228,194            | (73,512)            | -                    | -                 | -                           | (73,512)                      |
| CHESAPEAKE ENERGY CORP         | P                | 03/02/2009        | 03/23/2009        | 15,300      | 219,133             | -                      | 293,072            | (73,938)            | -                    | -                 | -                           | (73,938)                      |
| QUALCOMM INC                   | P                | 03/02/2009        | 03/04/2009        | 9,900       | 325,077             | -                      | 347,165            | (22,089)            | -                    | -                 | -                           | (22,089)                      |
| QUALCOMM INC                   | P                | 03/02/2009        | 04/20/2009        | 4,900       | 160,896             | -                      | 197,809            | (36,912)            | -                    | -                 | -                           | (36,912)                      |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/05/2009        | 4,700       | 334,462             | -                      | 325,546            | 8,917               | -                    | -                 | -                           | 8,917                         |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/09/2009        | 23,000      | 1,636,730           | -                      | 1,594,063          | 42,667              | -                    | -                 | -                           | 42,667                        |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/06/2009        | 11,400      | 811,249             | -                      | 789,010            | 22,239              | -                    | -                 | -                           | 22,239                        |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/11/2009        | 24,600      | 1,750,590           | -                      | 1,785,869          | (35,279)            | -                    | -                 | -                           | (35,279)                      |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/10/2009        | 7,600       | 540,833             | -                      | 529,948            | 10,885              | -                    | -                 | -                           | 10,885                        |
| S&P DEPOSITORY RECEIPTS (SPDR) | P                | 03/02/2009        | 03/04/2009        | 15,300      | 1,088,781           | -                      | 1,077,126          | 11,655              | -                    | -                 | -                           | 11,655                        |
| CME Group Inc                  | P                | 03/03/2009        | 03/04/2009        | 800         | 140,191             | -                      | 150,038            | (9,847)             | -                    | -                 | -                           | (9,847)                       |
| COSTAR GROUP INC               | P                | 03/03/2009        | 06/24/2009        | 3,800       | 95,093              | -                      | 146,516            | (51,424)            | -                    | -                 | -                           | (51,424)                      |
| FREEMPORT MCMORAN COPPER &     | P                | 03/03/2009        | 03/12/2009        | 7,600       | 207,927             | -                      | 275,423            | (67,496)            | -                    | -                 | -                           | (67,496)                      |
| FREEMPORT MCMORAN COPPER &     | P                | 03/03/2009        | 03/19/2009        | 7,700       | 210,663             | -                      | 314,754            | (104,091)           | -                    | -                 | -                           | (104,091)                     |
| HARRIS CORP - DEL              | P                | 03/03/2009        | 03/11/2009        | 3,800       | 126,151             | -                      | 115,576            | 10,575              | -                    | -                 | -                           | 10,575                        |
| POT CORP OF SASKATCHEWAN       | P                | 03/03/2009        | 04/24/2009        | 3,400       | 248,141             | -                      | 283,104            | (34,963)            | -                    | -                 | -                           | (34,963)                      |
| POT CORP OF SASKATCHEWAN       | P                | 03/03/2009        | 03/27/2009        | 3,500       | 255,439             | -                      | 306,114            | (50,674)            | -                    | -                 | -                           | (50,674)                      |
| SEARS HOLDINGS CORP            | P                | 03/03/2009        | 04/01/2009        | 7,600       | 265,824             | -                      | 373,535            | (107,711)           | -                    | -                 | -                           | (107,711)                     |
| SEARS HOLDINGS CORP            | P                | 03/03/2009        | 05/07/2009        | 1,700       | 59,461              | -                      | 99,450             | (39,990)            | -                    | -                 | -                           | (39,990)                      |
| SEARS HOLDINGS CORP            | P                | 03/03/2009        | 05/14/2009        | 4,000       | 139,907             | -                      | 211,566            | (71,658)            | -                    | -                 | -                           | (71,658)                      |
| SEARS HOLDINGS CORP            | P                | 03/03/2009        | 05/26/2009        | 2,000       | 69,954              | -                      | 115,474            | (45,521)            | -                    | -                 | -                           | (45,521)                      |
| VERISIGN INC                   | P                | 03/03/2009        | 03/16/2009        | 3,800       | 74,880              | -                      | 75,959             | (1,079)             | -                    | -                 | -                           | (1,079)                       |
| ABB LTD SPONSORED ADR          | P                | 03/05/2009        | 03/24/2009        | 14,800      | 168,189             | -                      | 208,324            | (40,135)            | -                    | -                 | -                           | (40,135)                      |
| PETROHAWK ENERGY CORPORATION   | P                | 03/05/2009        | 05/07/2009        | 9,300       | 150,723             | -                      | 233,587            | (82,864)            | -                    | -                 | -                           | (82,864)                      |
| PETROHAWK ENERGY CORPORATION   | P                | 03/05/2009        | 05/19/2009        | 5,500       | 89,137              | -                      | 131,940            | (42,802)            | -                    | -                 | -                           | (42,802)                      |
| SMITH INTERNATIONAL INC        | P                | 03/05/2009        | 03/23/2009        | 2,500       | 49,774              | -                      | 62,821             | (13,047)            | -                    | -                 | -                           | (13,047)                      |
| SMITH INTERNATIONAL INC        | P                | 03/05/2009        | 04/07/2009        | 7,400       | 147,330             | -                      | 166,257            | (18,927)            | -                    | -                 | -                           | (18,927)                      |
| CREDIT SUISSE GROUP            | P                | 03/09/2009        | 04/06/2009        | 14,800      | 286,315             | -                      | 450,709            | (164,394)           | -                    | -                 | -                           | (164,394)                     |
| DEERE & CO                     | P                | 03/09/2009        | 03/10/2009        | 9,900       | 259,147             | -                      | 275,184            | (16,037)            | -                    | -                 | -                           | (16,037)                      |
| GOOGLE INC                     | P                | 03/09/2009        | 03/24/2009        | 1,000       | 297,145             | -                      | 347,140            | (49,995)            | -                    | -                 | -                           | (49,995)                      |
| TEXAS INSTRUMENTS INC          | P                | 03/09/2009        | 03/17/2009        | 14,800      | 217,630             | -                      | 240,994            | (23,365)            | -                    | -                 | -                           | (23,365)                      |
| TEXAS INSTRUMENTS INC          | P                | 03/09/2009        | 03/27/2009        | 4,900       | 72,053              | -                      | 85,886             | (13,833)            | -                    | -                 | -                           | (13,833)                      |
| CIT GROUP INC                  | P                | 03/12/2009        | 04/02/2009        | 12,400      | 31,017              | -                      | 38,146             | (7,129)             | -                    | -                 | -                           | (7,129)                       |
| COMERICA INC                   | P                | 03/12/2009        | 03/27/2009        | 11,500      | 195,018             | -                      | 232,576            | (37,559)            | -                    | -                 | -                           | (37,559)                      |

| A                                | B         | C          | D          | E      | F         | G              | H          | I            | J         | K                   | L                     |
|----------------------------------|-----------|------------|------------|--------|-----------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                       | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | PRICE     | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| COMERICA INC                     | P         | 03/12/2009 | 04/02/2009 | 7,400  | 125,490   | -              | 146,540    | -            | -         | -                   | (21,051)              |
| COGNIZANT TECHNOLOGY SOLUTIONS   | P         | 03/12/2009 | 03/24/2009 | 2,500  | 50,137    | -              | 52,569     | -            | -         | -                   | (2,432)               |
| ELECTRONIC ARTS INC              | P         | 03/12/2009 | 04/15/2009 | 7,400  | 129,788   | -              | 142,482    | -            | -         | -                   | (12,694)              |
| GOODYEAR TIRE & RUBBER CO        | P         | 03/12/2009 | 04/16/2009 | 24,600 | 133,323   | -              | 229,671    | -            | -         | -                   | (96,348)              |
| INGERSOLL RAND CO                | P         | 03/12/2009 | 03/23/2009 | 2,500  | 34,049    | -              | 36,197     | -            | -         | -                   | (2,147)               |
| KEYCORP NEW                      | P         | 03/12/2009 | 03/31/2009 | 7,400  | 54,338    | -              | 56,174     | -            | -         | -                   | (1,835)               |
| PULTE HOMES INC                  | P         | 03/12/2009 | 03/17/2009 | 7,400  | 68,355    | -              | 71,534     | -            | -         | -                   | (3,178)               |
| RESERCH IN MOTION LTD            | P         | 03/12/2009 | 03/16/2009 | 2,500  | 98,184    | -              | 99,236     | -            | -         | -                   | (1,052)               |
| URB OUTFITTERS INC               | P         | 03/12/2009 | 04/22/2009 | 9,800  | 157,400   | -              | 177,158    | -            | -         | -                   | (19,758)              |
| KBR INC                          | P         | 03/13/2009 | 03/24/2009 | 7,700  | 108,193   | -              | 113,247    | -            | -         | -                   | (5,053)               |
| LAZARD LTD                       | P         | 03/13/2009 | 04/02/2009 | 11,500 | 316,455   | -              | 338,368    | -            | -         | -                   | (21,913)              |
| LIMITED INC                      | P         | 03/13/2009 | 03/23/2009 | 5,400  | 43,603    | -              | 45,756     | -            | -         | -                   | (2,153)               |
| LIMITED INC                      | P         | 03/13/2009 | 03/24/2009 | 13,800 | 111,429   | -              | 125,015    | -            | -         | -                   | (13,586)              |
| MARRIOTT INTERNATIONAL INC - NEW | P         | 03/13/2009 | 03/17/2009 | 15,300 | 233,855   | -              | 231,899    | -            | -         | -                   | 1,956                 |
| TOLL BROTHERS INC                | P         | 03/13/2009 | 03/23/2009 | 7,700  | 128,388   | -              | 138,739    | -            | -         | -                   | (10,351)              |
| TOLL BROTHERS INC                | P         | 03/13/2009 | 04/13/2009 | 7,300  | 127,224   | -              | 130,054    | -            | -         | -                   | (2,830)               |
| ABERCROMBIE & FITCH CO           | P         | 03/17/2009 | 03/24/2009 | 4,400  | 94,951    | -              | 104,603    | -            | -         | -                   | (9,651)               |
| ABERCROMBIE & FITCH CO           | P         | 03/17/2009 | 05/04/2009 | 11,500 | 270,900   | -              | 303,859    | -            | -         | -                   | (32,959)              |
| EDISON INTERNATIONAL             | P         | 03/17/2009 | 04/07/2009 | 9,900  | 276,316   | -              | 286,538    | -            | -         | -                   | (10,222)              |
| PACCAR INC                       | P         | 03/19/2009 | 05/12/2009 | 6,900  | 180,181   | -              | 216,003    | -            | -         | -                   | (35,822)              |
| PACCAR INC                       | P         | 03/19/2009 | 03/24/2009 | 3,000  | 78,339    | -              | 82,574     | -            | -         | -                   | (4,235)               |
| NATIONAL SEMICONDUCTOR CORP      | P         | 03/20/2009 | 05/07/2009 | 7,300  | 75,652    | -              | 91,669     | -            | -         | -                   | (16,017)              |
| NUCOR CORP                       | P         | 03/20/2009 | 03/26/2009 | 7,700  | 290,510   | -              | 316,146    | -            | -         | -                   | (25,636)              |
| PIONEER NATURAL RESOURCES CO     | P         | 03/20/2009 | 05/06/2009 | 4,900  | 83,048    | -              | 133,846    | -            | -         | -                   | (50,798)              |
| TRANSOCEAN LTD US LISTED         | P         | 03/20/2009 | 04/24/2009 | 3,000  | 171,222   | -              | 205,874    | -            | -         | -                   | (34,652)              |
| CUMMINS INC                      | P         | 03/30/2009 | 04/02/2009 | 2,600  | 63,579    | -              | 74,625     | -            | -         | -                   | (11,046)              |
| CUMMINS INC                      | P         | 03/30/2009 | 05/07/2009 | 4,800  | 117,376   | -              | 146,390    | -            | -         | -                   | (29,014)              |
| STAPLES INC                      | P         | 03/30/2009 | 05/20/2009 | 9,900  | 178,662   | -              | 204,090    | -            | -         | -                   | (25,427)              |
| ANN TAYLOR STORES CORP           | P         | 03/31/2009 | 04/16/2009 | 12,300 | 83,697    | -              | 121,485    | -            | -         | -                   | (37,788)              |
| DILLARD DEPT STORES INC-CL A     | P         | 03/31/2009 | 04/16/2009 | 9,900  | 67,536    | -              | 88,846     | -            | -         | -                   | (21,309)              |
| S&P DEPOSITARY RECEIPTS (SPDR)   | P         | 03/31/2009 | 04/01/2009 | 9,900  | 789,797   | -              | 804,390    | -            | -         | -                   | (14,593)              |
| S&P DEPOSITARY RECEIPTS (SPDR)   | P         | 03/31/2009 | 04/02/2009 | 29,300 | 2,337,479 | -              | 2,440,590  | -            | -         | -                   | (103,111)             |
| AGRIUM INC                       | P         | 04/01/2009 | 04/24/2009 | 600    | 21,465    | -              | 23,970     | -            | -         | -                   | (2,505)               |
| AGRIUM INC                       | P         | 04/01/2009 | 04/22/2009 | 1,800  | 64,394    | -              | 70,360     | -            | -         | -                   | (5,966)               |
| ALPHA NATURAL RESOURCES INC      | P         | 04/01/2009 | 04/07/2009 | 4,900  | 85,222    | -              | 88,695     | -            | -         | -                   | (3,472)               |
| MAGNA INTERNATIONAL INC          | P         | 04/01/2009 | 04/24/2009 | 4,900  | 128,066   | -              | 181,228    | -            | -         | -                   | (53,162)              |
| SPRINT NEXTEL CORPORATION        | P         | 04/01/2009 | 04/02/2009 | 9,700  | 34,304    | -              | 41,710     | -            | -         | -                   | (7,406)               |
| SPRINT NEXTEL CORPORATION        | P         | 04/01/2009 | 08/24/2009 | 2,500  | 8,841     | -              | 9,797      | -            | -         | -                   | (955)                 |
| CHARLES SCHWAB CORP NEW          | P         | 04/01/2009 | 04/17/2009 | 9,800  | 147,547   | -              | 173,992    | -            | -         | -                   | (26,445)              |
| GREENHILL & CO INC               | P         | 04/06/2009 | 05/06/2009 | 3,800  | 271,326   | -              | 296,869    | -            | -         | -                   | (25,543)              |
| J P MORGAN CHASE & CO            | P         | 04/06/2009 | 05/04/2009 | 15,400 | 427,165   | -              | 523,054    | -            | -         | -                   | (95,890)              |
| BLACKROCK INC                    | P         | 04/07/2009 | 04/16/2009 | 3,000  | 387,994   | -              | 409,225    | -            | -         | -                   | (21,231)              |
| BLACKROCK INC                    | P         | 04/07/2009 | 05/12/2009 | 800    | 103,465   | -              | 112,601    | -            | -         | -                   | (9,136)               |
| INGERSOLL RAND CO                | P         | 04/07/2009 | 04/08/2009 | 7,700  | 117,666   | -              | 117,559    | -            | -         | -                   | 107                   |
| ILLINOIS TOOL WORKS INC          | P         | 04/07/2009 | 04/09/2009 | 11,500 | 354,711   | -              | 382,151    | -            | -         | -                   | (27,441)              |
| NOBLE DRILLING CORP              | P         | 04/07/2009 | 05/12/2009 | 7,700  | 189,174   | -              | 230,915    | -            | -         | -                   | (41,742)              |
| NUCOR CORP                       | P         | 04/07/2009 | 05/07/2009 | 3,900  | 162,310   | -              | 165,751    | -            | -         | -                   | (3,441)               |
| NUCOR CORP                       | P         | 04/07/2009 | 04/24/2009 | 3,800  | 158,148   | -              | 156,620    | -            | -         | -                   | 1,528                 |
| PPG INDS INC                     | P         | 04/07/2009 | 04/16/2009 | 7,700  | 330,872   | -              | 349,472    | -            | -         | -                   | (18,600)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                              | B        | C          | D          | E      | F           | G              | H          | I           | J            | K         | L                   |                       |
|--------------------------------|----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                     | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| WEYERHAEUSER CO                | P        | 04/07/2009 | 04/22/2009 | 15,400 | 459,991     | -              | 551,004    | (91,013)    | -            | -         | -                   | (91,013)              |
| MORGAN STANLEY                 | P        | 04/08/2009 | 04/16/2009 | 7,500  | 168,194     | -              | 180,321    | (12,127)    | -            | -         | -                   | (12,127)              |
| MORGAN STANLEY                 | P        | 04/08/2009 | 05/04/2009 | 8,100  | 181,649     | -              | 212,641    | (30,992)    | -            | -         | -                   | (30,992)              |
| AMERICAN EXPRESS CO            | P        | 04/13/2009 | 05/01/2009 | 300    | 6,141       | -              | 7,275      | (1,134)     | -            | -         | -                   | (1,134)               |
| AMERICAN EXPRESS CO            | P        | 04/13/2009 | 05/04/2009 | 11,800 | 241,555     | -              | 299,482    | (57,928)    | -            | -         | -                   | (57,928)              |
| BJ SERVICES CO                 | P        | 04/13/2009 | 05/28/2009 | 16,100 | 170,431     | -              | 247,301    | (76,870)    | -            | -         | -                   | (76,870)              |
| BANK OF NEW YORK CO INC        | P        | 04/13/2009 | 04/21/2009 | 2,700  | 80,583      | -              | 64,615     | 15,968      | -            | -         | -                   | 15,968                |
| COMERICA INC                   | P        | 04/13/2009 | 05/07/2009 | 5,500  | 107,129     | -              | 129,304    | (22,175)    | -            | -         | -                   | (22,175)              |
| COMERICA INC                   | P        | 04/13/2009 | 05/06/2009 | 2,500  | 48,695      | -              | 62,486     | (13,791)    | -            | -         | -                   | (13,791)              |
| COMERICA INC                   | P        | 04/13/2009 | 05/07/2009 | 5,600  | 109,077     | -              | 135,634    | (26,557)    | -            | -         | -                   | (26,557)              |
| COMERICA INC                   | P        | 04/13/2009 | 04/20/2009 | 4,000  | 77,175      | -              | 75,695     | 1,481       | -            | -         | -                   | 1,481                 |
| HARLEY DAVIDSON INC            | P        | 04/13/2009 | 04/24/2009 | 8,100  | 143,289     | -              | 165,904    | (22,615)    | -            | -         | -                   | (22,615)              |
| JUNIPER NETWORKS               | P        | 04/13/2009 | 04/24/2009 | 20,100 | 360,162     | -              | 448,491    | (88,330)    | -            | -         | -                   | (88,330)              |
| NABORS INDUSTRIES LTD          | P        | 04/13/2009 | 05/22/2009 | 16,100 | 186,980     | -              | 269,088    | (82,108)    | -            | -         | -                   | (82,108)              |
| SMITH INTERNATIONAL INC        | P        | 04/13/2009 | 05/21/2009 | 4,000  | 92,146      | -              | 102,455    | (10,309)    | -            | -         | -                   | (10,309)              |
| UNION PACIFIC CORP             | P        | 04/14/2009 | 05/05/2009 | 6,700  | 306,474     | -              | 347,276    | (40,803)    | -            | -         | -                   | (40,803)              |
| UNION PACIFIC CORP             | P        | 04/14/2009 | 05/13/2009 | 1,400  | 64,039      | -              | 64,936     | (897)       | -            | -         | -                   | (897)                 |
| S&P DEPOSITORY RECEIPTS (SPDR) | P        | 04/23/2009 | 05/08/2009 | 16,400 | 1,372,156   | -              | 1,524,188  | (152,032)   | -            | -         | -                   | (152,032)             |
| S&P DEPOSITORY RECEIPTS (SPDR) | P        | 04/23/2009 | 05/14/2009 | 38,400 | 3,212,853   | -              | 3,417,546  | (204,693)   | -            | -         | -                   | (204,693)             |
| INGERSOLL RAND CO              | P        | 04/28/2009 | 05/14/2009 | 5,500  | 114,658     | -              | 112,035    | 2,623       | -            | -         | -                   | 2,623                 |
| MARSHALL & ILSLEY CORPORATION  | P        | 04/28/2009 | 05/08/2009 | 10,900 | 63,639      | -              | 100,027    | (36,388)    | -            | -         | -                   | (36,388)              |
| NORFOLK SOUTHERN CORP          | P        | 04/28/2009 | 05/07/2009 | 2,700  | 94,661      | -              | 99,484     | (4,822)     | -            | -         | -                   | (4,822)               |
| UNITED PARCEL SVC INC CL B     | P        | 04/28/2009 | 05/28/2009 | 2,700  | 137,352     | -              | 135,268    | 2,084       | -            | -         | -                   | 2,084                 |
| ISHARES TR                     | P        | 05/05/2009 | 05/15/2009 | 16,400 | 817,816     | -              | 778,828    | 38,988      | -            | -         | -                   | 38,988                |
| ISHARES TR                     | P        | 05/05/2009 | 05/14/2009 | 21,800 | 1,087,097   | -              | 1,040,124  | 46,973      | -            | -         | -                   | 46,973                |
| ISHARES TR                     | P        | 05/05/2009 | 05/18/2009 | 5,400  | 269,281     | -              | 262,953    | 6,328       | -            | -         | -                   | 6,328                 |
| ISHARES TR                     | P        | 05/05/2009 | 05/13/2009 | 15,300 | 762,962     | -              | 729,577    | 33,385      | -            | -         | -                   | 33,385                |
| CATERPILLAR INC                | P        | 05/07/2009 | 05/18/2009 | 600    | 22,766      | -              | 22,632     | 134         | -            | -         | -                   | 134                   |
| CATERPILLAR INC                | P        | 05/07/2009 | 05/14/2009 | 11,100 | 421,176     | -              | 401,462    | 19,713      | -            | -         | -                   | 19,713                |
| CITY NATIONAL CORP             | P        | 05/07/2009 | 05/18/2009 | 5,600  | 234,418     | -              | 222,791    | 11,627      | -            | -         | -                   | 11,627                |
| CITY NATIONAL CORP             | P        | 05/07/2009 | 05/15/2009 | 11,000 | 460,464     | -              | 424,915    | 35,548      | -            | -         | -                   | 35,548                |
| NEW YORK TIMES CO              | P        | 05/07/2009 | 07/13/2009 | 16,600 | 100,300     | -              | 81,489     | 18,810      | -            | -         | -                   | 18,810                |
| COOPER INDUSTRIES INC-WRITS TO | P        | 05/12/2009 | 05/28/2009 | 11,700 | 404,464     | -              | 374,564    | 29,901      | -            | -         | -                   | 29,901                |
| CARPENTER TECHNOLOGY CORP      | P        | 05/12/2009 | 05/19/2009 | 8,800  | 181,567     | -              | 190,077    | (8,509)     | -            | -         | -                   | (8,509)               |
| CARPENTER TECHNOLOGY CORP      | P        | 05/12/2009 | 06/01/2009 | 2,900  | 59,835      | -              | 69,453     | (9,619)     | -            | -         | -                   | (9,619)               |
| HARLEY DAVIDSON INC            | P        | 05/12/2009 | 05/15/2009 | 11,700 | 215,057     | -              | 206,651    | 8,406       | -            | -         | -                   | 8,406                 |
| STARWOOD HOTELS & RESORTS      | P        | 05/12/2009 | 05/26/2009 | 14,600 | 299,303     | -              | 334,292    | (34,990)    | -            | -         | -                   | (34,990)              |
| STARWOOD HOTELS & RESORTS      | P        | 05/12/2009 | 05/22/2009 | 14,700 | 301,353     | -              | 313,338    | (11,986)    | -            | -         | -                   | (11,986)              |
| E I DU PONT DE NEMOURS & CO    | P        | 05/13/2009 | 06/01/2009 | 17,600 | 472,668     | -              | 526,757    | (54,089)    | -            | -         | -                   | (54,089)              |
| MARSHALL & ILSLEY CORPORATION  | P        | 05/13/2009 | 05/18/2009 | 1,600  | 12,757      | -              | 14,055     | (1,299)     | -            | -         | -                   | (1,299)               |
| MARSHALL & ILSLEY CORPORATION  | P        | 05/13/2009 | 05/19/2009 | 16,000 | 127,567     | -              | 137,793    | (10,226)    | -            | -         | -                   | (10,226)              |
| MEADWESTVACO CORP              | P        | 05/13/2009 | 08/04/2009 | 11,700 | 172,180     | -              | 245,243    | (73,064)    | -            | -         | -                   | (73,064)              |
| PIONEER NATURAL RESOURCES CO   | P        | 05/13/2009 | 05/22/2009 | 5,900  | 150,937     | -              | 149,500    | 1,437       | -            | -         | -                   | 1,437                 |
| PIONEER NATURAL RESOURCES CO   | P        | 05/13/2009 | 05/18/2009 | 5,800  | 148,378     | -              | 151,927    | (3,549)     | -            | -         | -                   | (3,549)               |
| SUNTRUST BANKS INC             | P        | 05/13/2009 | 05/18/2009 | 5,900  | 88,599      | -              | 92,862     | (4,263)     | -            | -         | -                   | (4,263)               |
| SUNTRUST BANKS INC             | P        | 05/13/2009 | 05/28/2009 | 5,800  | 87,098      | -              | 76,186     | 10,912      | -            | -         | -                   | 10,912                |
| WEBSTER FINL CORP              | P        | 05/13/2009 | 05/27/2009 | 16,000 | 107,704     | -              | 115,658    | (7,955)     | -            | -         | -                   | (7,955)               |
| WEBSTER FINL CORP              | P        | 05/13/2009 | 05/18/2009 | 1,600  | 10,770      | -              | 11,684     | (913)       | -            | -         | -                   | (913)                 |
| ZIONS BANCORPORATION           | P        | 05/13/2009 | 05/19/2009 | 11,700 | 182,039     | -              | 186,060    | (4,022)     | -            | -         | -                   | (4,022)               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| ZIONS BANCORPORATION           | P                 | 05/13/2009         | 05/18/2009        | 5,900       | 91,797              | -                      | 101,160            | (9,363)             | -                    | -                 | -                           | (9,363)                       |
| REGIONAL BK HOLDERS TR         | P                 | 05/15/2009         | 05/21/2009        | 8,500       | 554,691             | -                      | 553,286            | 1,404               | -                    | -                 | -                           | 1,404                         |
| REGIONAL BK HOLDERS TR         | P                 | 05/15/2009         | 05/28/2009        | 3,100       | 202,299             | -                      | 204,608            | (2,309)             | -                    | -                 | -                           | (2,309)                       |
| ISHARES TR                     | P                 | 05/15/2009         | 05/22/2009        | 6,600       | 645,045             | -                      | 620,536            | 24,510              | -                    | -                 | -                           | 24,510                        |
| ISHARES TR                     | P                 | 05/15/2009         | 05/27/2009        | 6,600       | 645,045             | -                      | 601,996            | 43,050              | -                    | -                 | -                           | 43,050                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 05/22/2009        | 11,200      | 1,025,483           | -                      | 1,002,475          | 23,008              | -                    | -                 | -                           | 23,008                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 09/09/2009        | 29,000      | 2,925,363           | -                      | 2,989,709          | (64,346)            | -                    | -                 | -                           | (64,346)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 09/11/2009        | 12,400      | 1,250,845           | -                      | 1,301,541          | (50,697)            | -                    | -                 | -                           | (50,697)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 07/13/2009        | 20,800      | 1,909,439           | -                      | 1,861,629          | 47,809              | -                    | -                 | -                           | 47,809                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 05/26/2009        | 28,000      | 2,563,706           | -                      | 2,493,764          | 69,942              | -                    | -                 | -                           | 69,942                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 11/24/2009        | 20,200      | 2,127,529           | -                      | 2,237,028          | (109,499)           | -                    | -                 | -                           | (109,499)                     |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 06/18/2009        | 16,300      | 1,496,339           | -                      | 1,506,765          | (10,427)            | -                    | -                 | -                           | (10,427)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 05/21/2009        | 67,200      | 6,152,896           | -                      | 5,963,509          | 189,386             | -                    | -                 | -                           | 189,386                       |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 08/20/2009        | 26,500      | 2,606,288           | -                      | 2,674,544          | (68,256)            | -                    | -                 | -                           | (68,256)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 11/12/2009        | 4,500       | 473,954             | -                      | 492,270            | (18,316)            | -                    | -                 | -                           | (18,316)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 06/19/2009        | 7,000       | 642,600             | -                      | 648,760            | (6,161)             | -                    | -                 | -                           | (6,161)                       |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 08/12/2009        | 5,500       | 504,900             | -                      | 554,484            | (49,585)            | -                    | -                 | -                           | (49,585)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 06/15/2009        | 4,200       | 384,558             | -                      | 391,504            | (6,946)             | -                    | -                 | -                           | (6,946)                       |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 10/01/2009        | 16,400      | 1,727,046           | -                      | 1,703,888          | 23,158              | -                    | -                 | -                           | 23,158                        |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 10/21/2009        | 7,700       | 810,869             | -                      | 845,995            | (35,125)            | -                    | -                 | -                           | (35,125)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 09/09/2009        | 24,300      | 2,558,977           | -                      | 2,597,184          | (38,207)            | -                    | -                 | -                           | (38,207)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 08/20/2009        | 12,000      | 1,180,206           | -                      | 1,207,192          | (26,986)            | -                    | -                 | -                           | (26,986)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 11/16/2009        | 9,300       | 979,506             | -                      | 1,035,183          | (55,677)            | -                    | -                 | -                           | (55,677)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 11/25/2009        | 8,800       | 926,844             | -                      | 978,807            | (51,963)            | -                    | -                 | -                           | (51,963)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 10/26/2009        | 8,000       | 842,462             | -                      | 856,324            | (13,862)            | -                    | -                 | -                           | (13,862)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/20/2009         | 10/27/2009        | 6,400       | 673,969             | -                      | 687,088            | (13,119)            | -                    | -                 | -                           | (13,119)                      |
| S&P DEPOSITARY RECEIPTS (SPDR) | P                 | 05/21/2009         | 07/14/2009        | 4,400       | 677,848             | -                      | 683,081            | (5,233)             | -                    | -                 | -                           | (5,233)                       |
| AUTOZONE INC                   | P                 | 05/21/2009         | 06/17/2009        | 11,100      | 572,448             | -                      | 622,448            | (50,040)            | -                    | -                 | -                           | (50,040)                      |
| CLOROX CO                      | P                 | 05/21/2009         | 07/13/2009        | 3,500       | 180,502             | -                      | 200,745            | (20,244)            | -                    | -                 | -                           | (20,244)                      |
| CLOROX CO                      | P                 | 05/21/2009         | 06/17/2009        | 3,000       | 101,311             | -                      | 100,596            | 716                 | -                    | -                 | -                           | 716                           |
| DARDEN RESTAURANTS INC         | P                 | 05/21/2009         | 08/03/2009        | 2,900       | 97,934              | -                      | 96,501             | 1,434               | -                    | -                 | -                           | 1,434                         |
| HANSEN NATURAL CORP            | P                 | 05/21/2009         | 06/05/2009        | 2,900       | 115,470             | -                      | 95,106             | 20,364              | -                    | -                 | -                           | 20,364                        |
| HERSHEY FOODS CORP             | P                 | 05/21/2009         | 06/02/2009        | 8,800       | 307,098             | -                      | 315,238            | (8,140)             | -                    | -                 | -                           | (8,140)                       |
| INTL BUSINESS MACHINES CORP    | P                 | 05/21/2009         | 06/24/2009        | 2,900       | 296,398             | -                      | 305,685            | (9,287)             | -                    | -                 | -                           | (9,287)                       |
| ISHARES TR                     | P                 | 05/21/2009         | 06/30/2009        | 2,900       | 279,686             | -                      | 290,684            | (10,978)            | -                    | -                 | -                           | (10,978)                      |
| ISHARES TR                     | P                 | 05/21/2009         | 07/28/2009        | 8,800       | 848,701             | -                      | 898,333            | (49,632)            | -                    | -                 | -                           | (49,632)                      |
| ISHARES TR                     | P                 | 05/21/2009         | 06/16/2009        | 29,200      | 2,816,145           | -                      | 2,903,067          | (86,922)            | -                    | -                 | -                           | (86,922)                      |
| NETFLIX COM INC                | P                 | 05/21/2009         | 06/26/2009        | 11,700      | 446,964             | -                      | 496,008            | (49,044)            | -                    | -                 | -                           | (49,044)                      |
| NETFLIX COM INC                | P                 | 05/21/2009         | 07/17/2009        | 8,800       | 336,178             | -                      | 387,932            | (51,754)            | -                    | -                 | -                           | (51,754)                      |
| NETFLIX COM INC                | P                 | 05/21/2009         | 06/09/2009        | 20,400      | 779,322             | -                      | 806,509            | (27,186)            | -                    | -                 | -                           | (27,186)                      |
| SHINHAN FINL GROUP CO LTD      | P                 | 05/21/2009         | 05/22/2009        | 700         | 36,903              | -                      | 36,777             | 126                 | -                    | -                 | -                           | 126                           |
| ISHARES TR                     | P                 | 05/21/2009         | 06/22/2009        | 11,700      | 981,473             | -                      | 977,301            | 4,172               | -                    | -                 | -                           | 4,172                         |
| DIRECTV GROUP INC              | P                 | 05/22/2009         | 06/19/2009        | 17,500      | 413,557             | -                      | 413,033            | 525                 | -                    | -                 | -                           | 525                           |
| CORINTHIAN COLLEGES INC        | P                 | 05/27/2009         | 06/30/2009        | 17,700      | 281,786             | -                      | 300,219            | (18,434)            | -                    | -                 | -                           | (18,434)                      |
| AFFILIATED COMPUTER SERVICES   | P                 | 05/28/2009         | 06/17/2009        | 5,800       | 259,880             | -                      | 265,716            | (5,836)             | -                    | -                 | -                           | (5,836)                       |
| BALL CORP WRTS TO PUR PISTK    | P                 | 05/28/2009         | 06/24/2009        | 5,800       | 225,180             | -                      | 240,997            | (15,818)            | -                    | -                 | -                           | (15,818)                      |
| BMC SOFTWARE INC               | P                 | 05/28/2009         | 07/13/2009        | 8,100       | 267,290             | -                      | 261,795            | 5,495               | -                    | -                 | -                           | 5,495                         |
| FAMILY DOLLAR STORES INC       | P                 | 05/28/2009         | 07/13/2009        | 11,700      | 342,901             | -                      | 352,520            | (9,619)             | -                    | -                 | -                           | (9,619)                       |
| FAMILY DOLLAR STORES INC       | P                 | 05/28/2009         | 06/17/2009        | 11,700      | 342,901             | -                      | 341,421            | 1,480               | -                    | -                 | -                           | 1,480                         |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                              | B            | C             | D            | E      | F              | G                 | H             | I               | J            | K                      | L                        |
|--------------------------------|--------------|---------------|--------------|--------|----------------|-------------------|---------------|-----------------|--------------|------------------------|--------------------------|
| INVESTMENT                     | HOW<br>ACQ'D | DATE<br>ACQ'D | DATE<br>SOLD | SHARES | SALES<br>PRICE | DEPREC<br>ALLOWED | COST<br>BASIS | FMV<br>12/31/09 | ADJ<br>BASIS | EXCESS<br>(I) OVER (J) | GAIN (LOSS)<br>(H) - (K) |
| HOME DEPOT INC                 | P            | 05/28/2009    | 06/10/2009   | 21,000 | 496,054        | -                 | 527,176       | (31,122)        | -            | -                      | (31,122)                 |
| HOME DEPOT INC                 | P            | 05/28/2009    | 06/17/2009   | 20,900 | 493,692        | -                 | 496,883       | (3,191)         | -            | -                      | (3,191)                  |
| ISHARES TR LEHM 7-10 YR TRS BD | P            | 05/28/2009    | 06/09/2009   | 14,500 | 1,302,812      | -                 | 1,286,977     | 15,835          | -            | -                      | 15,835                   |
| ISHARES TR LEHM 7-10 YR TRS BD | P            | 05/28/2009    | 06/22/2009   | 14,700 | 1,320,781      | -                 | 1,316,578     | 4,204           | -            | -                      | 4,204                    |
| MDC HOLDINGS INC-DEL           | P            | 05/28/2009    | 06/08/2009   | 5,800  | 174,329        | -                 | 169,909       | 4,420           | -            | -                      | 4,420                    |
| ST JUDE MEDICAL INC            | P            | 05/28/2009    | 06/15/2009   | 5,800  | 215,901        | -                 | 215,324       | 578             | -            | -                      | 578                      |
| VERIZON COMMUNICATIONS         | P            | 05/28/2009    | 06/10/2009   | 11,700 | 341,788        | -                 | 345,135       | (3,346)         | -            | -                      | (3,346)                  |
| WALMART STORES INC             | P            | 05/28/2009    | 06/08/2009   | 29,200 | 1,433,516      | -                 | 1,481,453     | (47,937)        | -            | -                      | (47,937)                 |
| AMAZON COM INC                 | P            | 05/28/2009    | 06/02/2009   | 2,900  | 222,994        | -                 | 245,932       | (22,939)        | -            | -                      | (22,939)                 |
| AMAZON COM INC                 | P            | 05/29/2009    | 06/09/2009   | 2,900  | 222,994        | -                 | 252,593       | (29,599)        | -            | -                      | (29,599)                 |
| DEAN FOODS CO                  | P            | 05/29/2009    | 06/22/2009   | 20,200 | 374,483        | -                 | 372,905       | 1,578           | -            | -                      | 1,578                    |
| BUFFALO WILD WINGS INC         | P            | 06/03/2009    | 07/30/2009   | 8,800  | 315,414        | -                 | 348,168       | (32,751)        | -            | -                      | (32,751)                 |
| BUFFALO WILD WINGS INC         | P            | 06/03/2009    | 06/09/2009   | 2,900  | 409,932        | -                 | 407,148       | 2,783           | -            | -                      | 2,783                    |
| EURO CURRENCY TR               | P            | 06/03/2009    | 06/23/2009   | 4,700  | 664,372        | -                 | 661,976       | 2,396           | -            | -                      | 2,396                    |
| SPDR GOLD TRUST                | P            | 06/03/2009    | 06/22/2009   | 4,700  | 445,170        | -                 | 424,710       | 20,460          | -            | -                      | 20,460                   |
| SPDR GOLD TRUST                | P            | 06/03/2009    | 06/24/2009   | 5,900  | 558,830        | -                 | 542,853       | 15,977          | -            | -                      | 15,977                   |
| SPDR GOLD TRUST                | P            | 06/03/2009    | 06/09/2009   | 17,700 | 1,676,490      | -                 | 1,670,783     | 5,708           | -            | -                      | 5,708                    |
| GRANITE CONSTR INC             | P            | 06/03/2009    | 06/16/2009   | 5,900  | 211,117        | -                 | 196,763       | 14,354          | -            | -                      | 14,354                   |
| GRANITE CONSTR INC             | P            | 06/03/2009    | 06/24/2009   | 5,900  | 211,117        | -                 | 201,997       | 9,121           | -            | -                      | 9,121                    |
| ALLERGAN INC                   | P            | 06/04/2009    | 06/24/2009   | 4,100  | 183,172        | -                 | 187,986       | (4,814)         | -            | -                      | (4,814)                  |
| BRISTOL MYERS SQUIBB CO        | P            | 06/04/2009    | 06/15/2009   | 16,200 | 322,195        | -                 | 320,266       | 1,928           | -            | -                      | 1,928                    |
| CAREER EDUCATION CORP          | P            | 06/04/2009    | 06/22/2009   | 17,700 | 364,272        | -                 | 392,875       | (28,604)        | -            | -                      | (28,604)                 |
| ROSS STORES INC                | P            | 06/04/2009    | 06/09/2009   | 1,600  | 62,100         | -                 | 62,042        | 59              | -            | -                      | 59                       |
| ABERCROMBIE & FITCH CO         | P            | 06/10/2009    | 06/22/2009   | 8,200  | 222,570        | -                 | 211,346       | 11,224          | -            | -                      | 11,224                   |
| CATERPILLAR INC                | P            | 06/10/2009    | 06/16/2009   | 3,700  | 137,108        | -                 | 135,679       | 1,429           | -            | -                      | 1,429                    |
| CATERPILLAR INC                | P            | 06/10/2009    | 06/17/2009   | 1,600  | 59,290         | -                 | 55,240        | 4,050           | -            | -                      | 4,050                    |
| CATERPILLAR INC                | P            | 06/10/2009    | 06/15/2009   | 2,900  | 107,463        | -                 | 104,876       | 2,588           | -            | -                      | 2,588                    |
| CERNER CORP                    | P            | 06/10/2009    | 06/17/2009   | 5,300  | 301,901        | -                 | 316,791       | (14,889)        | -            | -                      | (14,889)                 |
| CUMMINS INC                    | P            | 06/10/2009    | 06/25/2009   | 5,300  | 189,153        | -                 | 179,298       | 9,855           | -            | -                      | 9,855                    |
| CITICORP                       | P            | 06/10/2009    | 07/17/2009   | 5,300  | 121,329        | -                 | 154,782       | (33,454)        | -            | -                      | (33,454)                 |
| EATON CORP                     | P            | 06/10/2009    | 07/13/2009   | 8,200  | 394,594        | -                 | 344,876       | 49,718          | -            | -                      | 49,718                   |
| EDWARDS LIFESCIENCES CORP      | P            | 06/10/2009    | 06/17/2009   | 5,300  | 336,084        | -                 | 349,422       | (13,338)        | -            | -                      | (13,338)                 |
| HANSEN NATURAL CORP            | P            | 06/10/2009    | 07/13/2009   | 11,200 | 366,828        | -                 | 321,835       | 44,994          | -            | -                      | 44,994                   |
| HEALTH MANAGEMENT SYSTEM INC   | P            | 06/10/2009    | 06/16/2009   | 1,600  | 55,928         | -                 | 62,353        | (6,425)         | -            | -                      | (6,425)                  |
| HARLEY DAVIDSON INC            | P            | 06/10/2009    | 06/30/2009   | 17,000 | 279,969        | -                 | 285,051       | (5,081)         | -            | -                      | (5,081)                  |
| STARWOOD HOTELS & RESORTS      | P            | 06/10/2009    | 09/02/2009   | 13,400 | 349,737        | -                 | 367,750       | (18,013)        | -            | -                      | (18,013)                 |
| INTL GAME TECHNOLOGY           | P            | 06/10/2009    | 09/11/2009   | 10,300 | 196,434        | -                 | 232,761       | (36,327)        | -            | -                      | (36,327)                 |
| INTL GAME TECHNOLOGY           | P            | 06/10/2009    | 09/02/2009   | 13,400 | 255,555        | -                 | 263,708       | (8,153)         | -            | -                      | (8,153)                  |
| J C PENNEY CO INC              | P            | 06/10/2009    | 06/24/2009   | 5,300  | 151,959        | -                 | 139,192       | 12,767          | -            | -                      | 12,767                   |
| MCAFEE INC                     | P            | 06/10/2009    | 06/17/2009   | 5,300  | 214,211        | -                 | 211,789       | 2,422           | -            | -                      | 2,422                    |
| PANERA BREAD CO                | P            | 06/10/2009    | 07/23/2009   | 1,000  | 52,311         | -                 | 54,484        | (2,173)         | -            | -                      | (2,173)                  |
| PANERA BREAD CO                | P            | 06/10/2009    | 06/17/2009   | 3,000  | 156,933        | -                 | 151,562       | 5,371           | -            | -                      | 5,371                    |
| ROSS STORES INC                | P            | 06/10/2009    | 06/17/2009   | 5,300  | 206,126        | -                 | 207,902       | (1,776)         | -            | -                      | (1,776)                  |
| SCOTT'S MIRACLE-GRO CO (THE)   | P            | 06/10/2009    | 06/17/2009   | 5,300  | 192,615        | -                 | 190,876       | 1,939           | -            | -                      | 1,939                    |
| WELLS FARGO & CO               | P            | 06/10/2009    | 07/15/2009   | 11,200 | 276,209        | -                 | 284,482       | (8,273)         | -            | -                      | (8,273)                  |
| LANCASTER COLONY CORP          | P            | 06/11/2009    | 08/21/2009   | 2,400  | 112,433        | -                 | 123,504       | (11,071)        | -            | -                      | (11,071)                 |
| ADVANCED AUTO PARTS INC        | P            | 06/12/2009    | 07/15/2009   | 5,300  | 222,198        | -                 | 236,853       | (14,656)        | -            | -                      | (14,656)                 |
| BED BATH & BEYOND INC          | P            | 06/12/2009    | 06/25/2009   | 4,100  | 113,958        | -                 | 123,056       | (9,098)         | -            | -                      | (9,098)                  |

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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT               | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|-------------------------------|-------------------|--------------------|-------------------|-------------|------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
| BEST BUY COMPANY INC          | P                 | 06/12/2009         | 06/16/2009        | 4,100       | 153,029    | -                      | 153,928            | (899)               | -                    | -                 | -                           | (899)                         |
| BRINKER INTERNATIONAL INC     | P                 | 06/12/2009         | 07/16/2009        | 4,100       | 65,472     | -                      | 70,112             | (4,640)             | -                    | -                 | -                           | (4,640)                       |
| ITT EDUCATIONAL SERVICES INC  | P                 | 06/12/2009         | 07/15/2009        | 2,800       | 257,718    | -                      | 257,891            | (173)               | -                    | -                 | -                           | (173)                         |
| PETSMART INC                  | P                 | 06/12/2009         | 06/22/2009        | 5,600       | 115,889    | -                      | 113,814            | 2,075               | -                    | -                 | -                           | 2,075                         |
| QUALITY SYSTEMS INC           | P                 | 06/12/2009         | 08/11/2009        | 8,200       | 415,091    | -                      | 437,988            | (22,897)            | -                    | -                 | -                           | (22,897)                      |
| NEUTRAL TANDEM INC COM        | P                 | 06/12/2009         | 08/04/2009        | 8,400       | 213,390    | -                      | 277,827            | (64,437)            | -                    | -                 | -                           | (64,437)                      |
| WESTERN REFINING INC          | P                 | 06/12/2009         | 06/22/2009        | 11,200      | 93,669     | -                      | 77,291             | 16,379              | -                    | -                 | -                           | 16,379                        |
| DEERE & CO                    | P                 | 06/15/2009         | 06/18/2009        | 12,200      | 524,437    | -                      | 493,400            | 31,037              | -                    | -                 | -                           | 31,037                        |
| PACIFIC CORP                  | P                 | 06/15/2009         | 07/13/2009        | 8,200       | 258,832    | -                      | 243,015            | 15,816              | -                    | -                 | -                           | 15,816                        |
| PACCAR INC                    | P                 | 06/15/2009         | 07/23/2009        | 4,000       | 126,259    | -                      | 141,670            | (15,410)            | -                    | -                 | -                           | (15,410)                      |
| RED HAT INC                   | P                 | 06/15/2009         | 06/25/2009        | 11,300      | 230,186    | -                      | 206,712            | 23,474              | -                    | -                 | -                           | 23,474                        |
| RED HAT INC                   | P                 | 06/15/2009         | 06/29/2009        | 900         | 18,333     | -                      | 18,190             | 144                 | -                    | -                 | -                           | 144                           |
| SYBASE INC                    | P                 | 06/15/2009         | 07/13/2009        | 16,200      | 521,560    | -                      | 501,042            | 20,518              | -                    | -                 | -                           | 20,518                        |
| CITY NATIONAL CORP            | P                 | 06/16/2009         | 06/22/2009        | 11,700      | 415,323    | -                      | 420,938            | (5,615)             | -                    | -                 | -                           | (5,615)                       |
| FEDERAL EXPRESS CORP          | P                 | 06/16/2009         | 07/21/2009        | 11,700      | 601,522    | -                      | 717,701            | (116,180)           | -                    | -                 | -                           | (116,180)                     |
| NABORS INDUSTRIES LTD         | P                 | 06/16/2009         | 06/25/2009        | 11,700      | 197,923    | -                      | 176,734            | 21,189              | -                    | -                 | -                           | 21,189                        |
| SECTOR SPDR TR                | P                 | 06/17/2009         | 07/13/2009        | 55,600      | 646,055    | -                      | 643,848            | 2,207               | -                    | -                 | -                           | 2,207                         |
| DOW CHEMICAL CO               | P                 | 06/22/2009         | 06/25/2009        | 16,700      | 254,099    | -                      | 264,034            | (9,935)             | -                    | -                 | -                           | (9,935)                       |
| TEXAS INDUSTRIES INC          | P                 | 06/22/2009         | 08/21/2009        | 15,900      | 631,492    | -                      | 710,963            | (79,470)            | -                    | -                 | -                           | (79,470)                      |
| USX-U S STEEL GROUP           | P                 | 06/22/2009         | 06/24/2009        | 4,100       | 142,606    | -                      | 147,923            | (5,317)             | -                    | -                 | -                           | (5,317)                       |
| SPDR GOLD TRUST               | P                 | 06/30/2009         | 07/13/2009        | 2,700       | 245,325    | -                      | 244,284            | 1,041               | -                    | -                 | -                           | 1,041                         |
| RETAIL HOLDERS TR             | P                 | 06/30/2009         | 07/13/2009        | 1,600       | 123,998    | -                      | 121,952            | 2,046               | -                    | -                 | -                           | 2,046                         |
| RETAIL HOLDERS TR             | P                 | 06/30/2009         | 07/17/2009        | 2,200       | 170,498    | -                      | 174,727            | (4,230)             | -                    | -                 | -                           | (4,230)                       |
| RETAIL HOLDERS TR             | P                 | 06/30/2009         | 07/20/2009        | 1,700       | 131,748    | -                      | 136,952            | (5,204)             | -                    | -                 | -                           | (5,204)                       |
| RIO TINTO PLC ADR             | P                 | 06/30/2009         | 07/13/2009        | 1,100       | 180,162    | -                      | 140,328            | 39,834              | -                    | -                 | -                           | 39,834                        |
| NABORS INDUSTRIES LTD         | P                 | 07/15/2009         | 07/23/2009        | 8,100       | 129,177    | -                      | 136,273            | (7,097)             | -                    | -                 | -                           | (7,097)                       |
| COVANTA HOLDING CORPORATION   | P                 | 07/22/2009         | 07/23/2009        | 11,100      | 197,020    | -                      | 195,714            | 1,307               | -                    | -                 | -                           | 1,307                         |
| SPDR GOLD TRUST               | P                 | 07/23/2009         | 08/04/2009        | 700         | 65,744     | -                      | 66,555             | (811)               | -                    | -                 | -                           | (811)                         |
| SPDR GOLD TRUST               | P                 | 07/23/2009         | 08/11/2009        | 5,200       | 488,385    | -                      | 481,944            | 6,441               | -                    | -                 | -                           | 6,441                         |
| ISHARES SILVER TR             | P                 | 07/23/2009         | 08/11/2009        | 21,000      | 284,507    | -                      | 295,223            | (10,715)            | -                    | -                 | -                           | (10,715)                      |
| SOUTHWESTERN ENERGY CO        | P                 | 07/27/2009         | 08/20/2009        | 2,900       | 120,750    | -                      | 115,811            | 4,939               | -                    | -                 | -                           | 4,939                         |
| SOUTHWESTERN ENERGY CO        | P                 | 07/27/2009         | 09/01/2009        | 2,100       | 87,440     | -                      | 76,812             | 10,628              | -                    | -                 | -                           | 10,628                        |
| SOUTHWESTERN ENERGY CO        | P                 | 07/27/2009         | 07/29/2009        | 1,400       | 58,293     | -                      | 56,206             | 2,087               | -                    | -                 | -                           | 2,087                         |
| BOYD GAMING CORP              | P                 | 07/27/2009         | 08/03/2009        | 5,200       | 216,518    | -                      | 225,773            | (9,255)             | -                    | -                 | -                           | (9,255)                       |
| DRESS BARN INC                | P                 | 07/28/2009         | 08/10/2009        | 5,300       | 47,015     | -                      | 55,225             | (8,210)             | -                    | -                 | -                           | (8,210)                       |
| BRINKER INTERNATIONAL INC     | P                 | 07/28/2009         | 08/21/2009        | 10,500      | 157,844    | -                      | 170,001            | (12,156)            | -                    | -                 | -                           | (12,156)                      |
| ISHARES MSCI CHILE            | P                 | 07/28/2009         | 11/09/2009        | 2,700       | 124,019    | -                      | 139,428            | (15,409)            | -                    | -                 | -                           | (15,409)                      |
| ISHARES MSCI CHILE            | P                 | 07/28/2009         | 09/11/2009        | 2,600       | 119,426    | -                      | 118,659            | 767                 | -                    | -                 | -                           | 767                           |
| MARKET VECTORS ETF TR         | P                 | 07/28/2009         | 08/27/2009        | 5,300       | 202,305    | -                      | 210,268            | (7,963)             | -                    | -                 | -                           | (7,963)                       |
| RANDGOLD RESOURCES LTD        | P                 | 07/28/2009         | 09/10/2009        | 5,300       | 324,678    | -                      | 377,174            | (52,495)            | -                    | -                 | -                           | (52,495)                      |
| GOODYEAR TIRE & RUBBER CO     | P                 | 07/28/2009         | 08/03/2009        | 15,800      | 220,734    | -                      | 285,009            | (64,275)            | -                    | -                 | -                           | (64,275)                      |
| HDFC BANK LTD ADR             | P                 | 07/28/2009         | 09/29/2009        | 1,200       | 110,867    | -                      | 137,479            | (26,612)            | -                    | -                 | -                           | (26,612)                      |
| HDFC BANK LTD ADR             | P                 | 07/28/2009         | 09/09/2009        | 900         | 83,150     | -                      | 92,470             | (9,320)             | -                    | -                 | -                           | (9,320)                       |
| HDFC BANK LTD ADR             | P                 | 07/28/2009         | 09/10/2009        | 200         | 18,478     | -                      | 20,470             | (1,992)             | -                    | -                 | -                           | (1,992)                       |
| HDFC BANK LTD ADR             | P                 | 07/28/2009         | 09/22/2009        | 1,000       | 92,389     | -                      | 110,389            | (17,999)            | -                    | -                 | -                           | (17,999)                      |
| HDFC BANK LTD ADR             | P                 | 07/28/2009         | 09/11/2009        | 2,000       | 184,778    | -                      | 208,047            | (23,269)            | -                    | -                 | -                           | (23,269)                      |
| OCEANEERING INTERNATIONAL INC | P                 | 07/28/2009         | 08/03/2009        | 5,300       | 245,345    | -                      | 285,988            | (40,643)            | -                    | -                 | -                           | (40,643)                      |
| OCEANEERING INTERNATIONAL INC | P                 | 07/28/2009         | 10/29/2009        | 5,200       | 240,716    | -                      | 269,721            | (29,006)            | -                    | -                 | -                           | (29,006)                      |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                               | B        | C          | D          | E      | F           | G              | H          | I                     | J         | K                   | L                     |
|---------------------------------|----------|------------|------------|--------|-------------|----------------|------------|-----------------------|-----------|---------------------|-----------------------|
| INVESTMENT                      | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) (H) - (I) | ADJ BASIS | EXCESS (J) OVER (I) | GAIN (LOSS) (H) - (K) |
| RIVERBED TECHNOLOGY INC         | P        | 07/28/2009 | 10/09/2009 | 14,350 | 283,240     | -              | 338,810    | (55,570)              | -         | -                   | (55,570)              |
| WYNN RESORTS LTD                | P        | 07/28/2009 | 07/30/2009 | 2,600  | 120,270     | -              | 128,855    | (8,586)               | -         | -                   | (8,586)               |
| WYNN RESORTS LTD                | P        | 07/28/2009 | 08/03/2009 | 2,700  | 124,896     | -              | 144,986    | (20,090)              | -         | -                   | (20,090)              |
| WYNN RESORTS LTD                | P        | 07/28/2009 | 08/12/2009 | 2,600  | 120,270     | -              | 150,974    | (30,704)              | -         | -                   | (30,704)              |
| WYNN RESORTS LTD                | P        | 07/28/2009 | 07/29/2009 | 2,600  | 120,270     | -              | 114,448    | 5,822                 | -         | -                   | 5,822                 |
| CLEAN HARBORS INC               | P        | 07/29/2009 | 08/12/2009 | 8,100  | 483,172     | -              | 483,758    | (60,586)              | -         | -                   | (60,586)              |
| MORGAN STANLEY                  | P        | 07/29/2009 | 08/03/2009 | 10,500 | 279,379     | -              | 306,347    | (26,969)              | -         | -                   | (26,969)              |
| POWERSHARES QQQ TRUST           | P        | 07/30/2009 | 09/11/2009 | 18,200 | 720,837     | -              | 754,880    | (34,043)              | -         | -                   | (34,043)              |
| POWERSHARES QQQ TRUST           | P        | 07/30/2009 | 10/12/2009 | 39,900 | 1,635,357   | -              | 1,708,518  | (73,161)              | -         | -                   | (73,161)              |
| POWERSHARES QQQ TRUST           | P        | 07/30/2009 | 10/09/2009 | 15,400 | 631,191     | -              | 653,009    | (21,819)              | -         | -                   | (21,819)              |
| POWERSHARES QQQ TRUST           | P        | 07/30/2009 | 08/11/2009 | 32,300 | 1,279,288   | -              | 1,266,845  | 12,643                | -         | -                   | 12,643                |
| POWERSHARES QQQ TRUST           | P        | 07/30/2009 | 08/21/2009 | 40,500 | 1,604,060   | -              | 1,628,829  | (24,769)              | -         | -                   | (24,769)              |
| AMERICAN EAGLE OUTFITTERS INC   | P        | 08/04/2009 | 08/21/2009 | 10,400 | 145,139     | -              | 152,770    | (7,631)               | -         | -                   | (7,631)               |
| AMAZON COM INC                  | P        | 08/04/2009 | 08/20/2009 | 3,100  | 264,572     | -              | 259,366    | 5,207                 | -         | -                   | 5,207                 |
| AMAZON COM INC                  | P        | 08/04/2009 | 09/16/2009 | 7,600  | 635,633     | -              | 668,373    | (32,740)              | -         | -                   | (32,740)              |
| CME Group Inc                   | P        | 08/04/2009 | 08/19/2009 | 2,100  | 587,616     | -              | 558,985    | 28,632                | -         | -                   | 28,632                |
| CME Group Inc                   | P        | 08/04/2009 | 08/26/2009 | 500    | 139,909     | -              | 138,217    | 1,692                 | -         | -                   | 1,692                 |
| GENERAL ELECTRIC CO             | P        | 08/04/2009 | 08/06/2009 | 26,000 | 349,156     | -              | 370,604    | (21,448)              | -         | -                   | (21,448)              |
| JUNIPER NETWORKS                | P        | 08/04/2009 | 09/22/2009 | 7,800  | 202,663     | -              | 218,053    | (15,390)              | -         | -                   | (15,390)              |
| JUNIPER NETWORKS                | P        | 08/04/2009 | 08/27/2009 | 7,800  | 202,663     | -              | 184,860    | 17,803                | -         | -                   | 17,803                |
| MICROSOFT CORP                  | P        | 08/04/2009 | 08/19/2009 | 26,000 | 611,728     | -              | 613,678    | (1,950)               | -         | -                   | (1,950)               |
| O REILLY AUTOMOTIVE INC         | P        | 08/04/2009 | 08/19/2009 | 10,400 | 405,990     | -              | 394,449    | 11,541                | -         | -                   | 11,541                |
| ISHARES TR                      | P        | 08/04/2009 | 08/06/2009 | 5,200  | 479,959     | -              | 476,605    | 3,354                 | -         | -                   | 3,354                 |
| AEROPOSTALE                     | P        | 08/05/2009 | 08/24/2009 | 8,400  | 299,630     | -              | 338,660    | (39,031)              | -         | -                   | (39,031)              |
| AEROPOSTALE                     | P        | 08/05/2009 | 09/12/2009 | 8,200  | 292,495     | -              | 315,715    | (23,220)              | -         | -                   | (23,220)              |
| JEFFERIES GROUP INC NEW         | P        | 08/05/2009 | 08/16/2009 | 11,100 | 253,037     | -              | 277,969    | (24,932)              | -         | -                   | (24,932)              |
| JOSEPH A BANK CLOTHIERS INC     | P        | 08/05/2009 | 08/20/2009 | 8,200  | 288,683     | -              | 312,123    | (23,440)              | -         | -                   | (23,440)              |
| MERITAGE CORPORATION            | P        | 08/05/2009 | 08/12/2009 | 11,100 | 235,157     | -              | 251,166    | (16,009)              | -         | -                   | (16,009)              |
| CERNER CORP                     | P        | 08/10/2009 | 09/22/2009 | 5,200  | 331,239     | -              | 278,539    | 5,200                 | -         | -                   | 5,200                 |
| ISHARES INC MSCI TAIWAN         | P        | 08/10/2009 | 08/19/2009 | 25,800 | 283,739     | -              | 292,978    | (9,239)               | -         | -                   | (9,239)               |
| CRE GROUP LTD                   | P        | 08/11/2009 | 08/25/2009 | 4,100  | 274,119     | -              | 282,978    | (8,859)               | -         | -                   | (8,859)               |
| ISHARES TRUST MSCI EMERGING     | P        | 08/11/2009 | 08/31/2009 | 5,200  | 183,872     | -              | 183,872    | 879                   | -         | -                   | 879                   |
| ISHARES TRUST MSCI EMERGING     | P        | 08/11/2009 | 08/13/2009 | 51,600 | 1,833,301   | -              | 1,864,426  | (31,125)              | -         | -                   | (31,125)              |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 10/29/2009 | 3,900  | 159,843     | -              | 167,856    | (8,013)               | -         | -                   | (8,013)               |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 11/09/2009 | 3,000  | 122,956     | -              | 136,260    | (13,304)              | -         | -                   | (13,304)              |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 09/03/2009 | 24,000 | 983,848     | -              | 942,433    | 41,215                | -         | -                   | 41,215                |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 10/28/2009 | 16,200 | 663,962     | -              | 691,965    | (28,003)              | -         | -                   | (28,003)              |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 09/02/2009 | 5,400  | 221,321     | -              | 209,995    | 11,326                | -         | -                   | 11,326                |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 09/11/2009 | 28,200 | 1,155,786   | -              | 1,203,498  | (47,712)              | -         | -                   | (47,712)              |
| ISHARES TR FTSE XINHUA HK CHINA | P        | 08/11/2009 | 10/28/2009 | 5,100  | 209,025     | -              | 220,255    | (11,230)              | -         | -                   | (11,230)              |
| GOODRICH CORPORATION            | P        | 08/11/2009 | 10/20/2009 | 12,100 | 665,879     | -              | 633,921    | 31,958                | -         | -                   | 31,958                |
| GOODRICH CORPORATION            | P        | 08/11/2009 | 09/02/2009 | 12,200 | 671,382     | -              | 682,538    | (11,156)              | -         | -                   | (11,156)              |
| OFFICE DEPOT INC                | P        | 08/11/2009 | 10/20/2009 | 16,200 | 82,684      | -              | 79,437     | 3,247                 | -         | -                   | 3,247                 |
| GREEN MTN COFFEE ROASTERS INC   | P        | 08/12/2009 | 08/25/2009 | 3,500  | 214,572     | -              | 213,284    | 1,288                 | -         | -                   | 1,288                 |
| GREEN MTN COFFEE ROASTERS INC   | P        | 08/12/2009 | 09/22/2009 | 1,200  | 73,568      | -              | 82,527     | (8,959)               | -         | -                   | (8,959)               |
| GREEN MTN COFFEE ROASTERS INC   | P        | 08/12/2009 | 09/29/2009 | 1,000  | 61,306      | -              | 73,490     | (12,183)              | -         | -                   | (12,183)              |
| PROCTER & GAMBLE CO             | P        | 08/13/2009 | 08/19/2009 | 15,500 | 803,659     | -              | 821,776    | (18,116)              | -         | -                   | (18,116)              |
| EXXON MOBIL CORP                | P        | 08/13/2009 | 08/19/2009 | 20,700 | 1,418,226   | -              | 1,384,658  | 33,568                | -         | -                   | 33,568                |
| NETEASE COM INC ADR             | P        | 08/17/2009 | 09/16/2009 | 5,800  | 237,686     | -              | 257,132    | (19,446)              | -         | -                   | (19,446)              |

THE WILLIAM K WARREN FOUNDATION  
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| A<br>INVESTMENT              | B<br>ACQD | HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|------------------------------|-----------|-------------|-------------------|-------------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                              |           |             |                   |                   |                     |                        |                    |                     |                      |                   |                             |                               |
| NETEASE COM INC ADR          | P         |             | 08/17/2009        | 10/12/2009        | 180,314             | -                      | 161,776            | 18,537              | -                    | -                 | -                           | 18,537                        |
| COACH INC                    | P         |             | 08/19/2009        | 08/28/2009        | 433,677             | -                      | 460,053            | (26,376)            | -                    | -                 | -                           | (26,376)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 08/20/2009        | 1,288,829           | -                      | 1,307,704          | (18,875)            | -                    | -                 | -                           | (18,875)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 09/11/2009        | 493,117             | -                      | 528,157            | (33,040)            | -                    | -                 | -                           | (33,040)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/25/2009        | 597,669             | -                      | 612,510            | (14,841)            | -                    | -                 | -                           | (14,841)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/12/2009        | 127,657             | -                      | 128,392            | (735)               | -                    | -                 | -                           | (735)                         |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/16/2009        | 545,445             | -                      | 588,794            | (23,349)            | -                    | -                 | -                           | (23,349)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/03/2009        | 1,338,101           | -                      | 1,287,758          | 50,343              | -                    | -                 | -                           | 50,343                        |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/04/2009        | 880,330             | -                      | 861,809            | 18,521              | -                    | -                 | -                           | 18,521                        |
| ISHARES TR                   | P         |             | 08/19/2009        | 10/30/2009        | 545,804             | -                      | 531,346            | 14,458              | -                    | -                 | -                           | 14,458                        |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/04/2009        | 228,886             | -                      | 223,895            | 4,991               | -                    | -                 | -                           | 4,991                         |
| ISHARES TR                   | P         |             | 08/19/2009        | 10/29/2009        | 2,130,398           | -                      | 2,112,003          | 18,394              | -                    | -                 | -                           | 18,394                        |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/10/2009        | 818,168             | -                      | 829,614            | (11,447)            | -                    | -                 | -                           | (11,447)                      |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/02/2009        | 287,574             | -                      | 277,830            | 9,744               | -                    | -                 | -                           | 9,744                         |
| ISHARES TR                   | P         |             | 08/19/2009        | 11/24/2009        | 1,317,192           | -                      | 1,346,904          | (29,712)            | -                    | -                 | -                           | (29,712)                      |
| GOLDCORP INC NEW-CL B        | P         |             | 08/20/2009        | 08/28/2009        | 183,582             | -                      | 193,291            | (9,709)             | -                    | -                 | -                           | (9,709)                       |
| BOB EVANS FARMS INC          | P         |             | 08/24/2009        | 09/28/2009        | 155,417             | -                      | 165,413            | (9,995)             | -                    | -                 | -                           | (9,995)                       |
| F5 NETWORKS INC              | P         |             | 08/24/2009        | 09/09/2009        | 270,098             | -                      | 308,608            | (38,510)            | -                    | -                 | -                           | (38,510)                      |
| F5 NETWORKS INC              | P         |             | 08/24/2009        | 10/21/2009        | 273,474             | -                      | 338,556            | (65,082)            | -                    | -                 | -                           | (65,082)                      |
| SECTOR SPDR TR               | P         |             | 08/24/2009        | 10/22/2009        | 404,787             | -                      | 431,616            | (26,829)            | -                    | -                 | -                           | (26,829)                      |
| SECTOR SPDR TR               | P         |             | 08/24/2009        | 09/01/2009        | 1,443,403           | -                      | 1,469,934          | (26,531)            | -                    | -                 | -                           | (26,531)                      |
| SECTOR SPDR TR               | P         |             | 08/24/2009        | 09/02/2009        | 161,338             | -                      | 156,464            | 4,874               | -                    | -                 | -                           | 4,874                         |
| PEP BOYS-MANNY MOE & JACK    | P         |             | 08/26/2009        | 12/07/2009        | 116,834             | -                      | 119,018            | (2,183)             | -                    | -                 | -                           | (2,183)                       |
| CITI TRENDS INC              | P         |             | 08/27/2009        | 11/09/2009        | 188,291             | -                      | 227,691            | (39,401)            | -                    | -                 | -                           | (39,401)                      |
| MICROSOFT CORP               | P         |             | 08/27/2009        | 09/09/2009        | 634,745             | -                      | 643,551            | (8,806)             | -                    | -                 | -                           | (8,806)                       |
| MICROSOFT CORP               | P         |             | 08/27/2009        | 09/15/2009        | 627,421             | -                      | 642,451            | (15,030)            | -                    | -                 | -                           | (15,030)                      |
| CHIPOTLE MEXICAN GRILL INC   | P         |             | 08/28/2009        | 09/30/2009        | 468,425             | -                      | 541,459            | (73,034)            | -                    | -                 | -                           | (73,034)                      |
| BROADCOM CORP                | P         |             | 09/01/2009        | 09/11/2009        | 224,512             | -                      | 243,810            | (19,298)            | -                    | -                 | -                           | (19,298)                      |
| PARKER HANNIFIN CORP         | P         |             | 09/01/2009        | 09/03/2009        | 388,193             | -                      | 384,061            | 4,132               | -                    | -                 | -                           | 4,132                         |
| CREDIT SUISSE GROUP          | P         |             | 09/02/2009        | 09/30/2009        | 134,075             | -                      | 155,237            | (21,162)            | -                    | -                 | -                           | (21,162)                      |
| FORUM MOTOR CO DEL           | P         |             | 09/02/2009        | 09/23/2009        | 197,340             | -                      | 209,367            | (12,027)            | -                    | -                 | -                           | (12,027)                      |
| AUTOMATIC INC DEL            | P         |             | 09/03/2009        | 10/21/2009        | 143,180             | -                      | 171,943            | (28,763)            | -                    | -                 | -                           | (28,763)                      |
| PENSKO AUTOMOTIVE GROUP INC  | P         |             | 09/03/2009        | 10/21/2009        | 135,345             | -                      | 136,673            | (1,329)             | -                    | -                 | -                           | (1,329)                       |
| CAMECO CORP                  | P         |             | 09/11/2009        | 11/04/2009        | 225,648             | -                      | 232,389            | (6,741)             | -                    | -                 | -                           | (6,741)                       |
| SCHERING PLOUGH CORP         | P         |             | 09/11/2009        | 09/25/2009        | 347,558             | -                      | 340,508            | 7,050               | -                    | -                 | -                           | 7,050                         |
| SCHERING PLOUGH CORP         | P         |             | 09/11/2009        | 10/06/2009        | 113,953             | -                      | 114,640            | (687)               | -                    | -                 | -                           | (687)                         |
| WADDELL & REED FINANCIAL INC | P         |             | 09/14/2009        | 09/22/2009        | 399,586             | -                      | 444,837            | (45,251)            | -                    | -                 | -                           | (45,251)                      |
| ORACLE SYSTEMS CORP          | P         |             | 09/16/2009        | 10/01/2009        | 217,547             | -                      | 207,811            | 9,736               | -                    | -                 | -                           | 9,736                         |
| ORACLE SYSTEMS CORP          | P         |             | 09/16/2009        | 09/25/2009        | 605,720             | -                      | 602,478            | 3,242               | -                    | -                 | -                           | 3,242                         |
| EXXON MOBIL CORP             | P         |             | 09/24/2009        | 10/02/2009        | 164,108             | -                      | 160,285            | 3,822               | -                    | -                 | -                           | 3,822                         |
| ISHARES TRUST MSCI EMERGING  | P         |             | 09/29/2009        | 10/05/2009        | 2,159,486           | -                      | 2,146,519          | 12,967              | -                    | -                 | -                           | 12,967                        |
| SEMICONDUCTOR HOLDRS TR      | P         |             | 10/01/2009        | 10/12/2009        | 280,551             | -                      | 287,586            | (17,035)            | -                    | -                 | -                           | (17,035)                      |
| SEMICONDUCTOR HOLDRS TR      | P         |             | 10/01/2009        | 10/09/2009        | 551,170             | -                      | 573,426            | (22,256)            | -                    | -                 | -                           | (22,256)                      |
| SEMICONDUCTOR HOLDRS TR      | P         |             | 10/01/2009        | 11/04/2009        | 561,101             | -                      | 547,935            | 13,167              | -                    | -                 | -                           | 13,167                        |
| TEXAS INDUSTRIES INC         | P         |             | 10/01/2009        | 10/27/2009        | 326,964             | -                      | 289,871            | 37,093              | -                    | -                 | -                           | 37,093                        |
| INTL GAME TECHNOLOGY         | P         |             | 10/02/2009        | 10/21/2009        | 305,559             | -                      | 339,009            | (33,450)            | -                    | -                 | -                           | (33,450)                      |
| SECTOR SPDR TR               | P         |             | 10/02/2009        | 10/08/2009        | 872,918             | -                      | 942,176            | (69,258)            | -                    | -                 | -                           | (69,258)                      |
| SECTOR SPDR TR               | P         |             | 10/02/2009        | 10/05/2009        | 872,918             | -                      | 883,026            | (10,109)            | -                    | -                 | -                           | (10,109)                      |
| SECTOR SPDR TR               | P         |             | 10/02/2009        | 10/08/2009        | 1,174,282           | -                      | 1,266,158          | (91,876)            | -                    | -                 | -                           | (91,876)                      |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                            | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                   | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (J) OVER (I) | GAIN (LOSS) (H) - (K) |
| TEXAS INSTRUMENTS INC        | P         | 10/08/2009 | 11/04/2009 | 8,100  | 181,220     | -              | 192,660    | -            | -         | -                   | (11,440)              |
| WAL MART STORES INC          | P         | 10/12/2009 | 10/19/2009 | 10,300 | 510,290     | -              | 528,865    | -            | -         | -                   | (18,574)              |
| WAL MART STORES INC          | P         | 10/12/2009 | 10/13/2009 | 30,200 | 1,496,191   | -              | 1,519,359  | -            | -         | -                   | (23,168)              |
| MIDCAP SPDR TR               | P         | 10/26/2009 | 11/04/2009 | 7,000  | 880,870     | -              | 861,723    | -            | -         | -                   | 19,147                |
| MIDCAP SPDR TR               | P         | 10/26/2009 | 11/06/2009 | 16,100 | 2,026,001   | -              | 1,990,377  | -            | -         | -                   | 35,624                |
| CB RICHARD ELLIS SERVICES    | P         | 10/27/2009 | 12/01/2009 | 13,800 | 168,131     | -              | 159,778    | -            | -         | -                   | 8,353                 |
| CUMMINS INC                  | P         | 10/27/2009 | 10/30/2009 | 9,200  | 428,188     | -              | 417,485    | -            | -         | -                   | 10,703                |
| OFFSHORE VAX INCORPORATED    | P         | 10/27/2009 | 12/01/2009 | 18,700 | 216,149     | -              | 211,735    | -            | -         | -                   | 4,414                 |
| STARBUCKS CORP               | P         | 10/27/2009 | 11/05/2009 | 13,900 | 262,457     | -              | 274,421    | -            | -         | -                   | (11,964)              |
| STARBUCKS CORP               | P         | 10/27/2009 | 11/06/2009 | 13,800 | 260,569     | -              | 289,437    | -            | -         | -                   | (28,868)              |
| CHEESECAKE FACTORY INC       | P         | 10/28/2009 | 11/09/2009 | 13,800 | 257,502     | -              | 261,194    | -            | -         | -                   | (3,692)               |
| WYNN RESORTS LTD             | P         | 10/28/2009 | 11/02/2009 | 4,600  | 255,990     | -              | 242,483    | -            | -         | -                   | 13,507                |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/12/2009 | 5,400  | 202,672     | -              | 218,394    | -            | -         | -                   | (15,722)              |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/12/2009 | 400    | 15,013      | -              | 16,180     | -            | -         | -                   | (1,167)               |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/24/2009 | 12,200 | 457,889     | -              | 501,347    | -            | -         | -                   | (43,458)              |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/09/2009 | 22,900 | 859,481     | -              | 934,721    | -            | -         | -                   | (75,240)              |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/25/2009 | 5,100  | 191,413     | -              | 211,193    | -            | -         | -                   | (19,781)              |
| ISHARES TRUST MSCI EMERGING  | P         | 10/30/2009 | 11/04/2009 | 2,300  | 156,852     | -              | 168,552    | -            | -         | -                   | (11,679)              |
| MARKET VECTORS ETF TR        | P         | 10/30/2009 | 11/25/2009 | 900    | 25,047      | -              | 27,940     | -            | -         | -                   | (2,893)               |
| MARKET VECTORS ETF TR        | P         | 10/30/2009 | 11/04/2009 | 3,200  | 89,056      | -              | 93,489     | -            | -         | -                   | (4,433)               |
| MARKET VECTORS ETF TR        | P         | 10/30/2009 | 11/24/2009 | 500    | 13,915      | -              | 15,787     | -            | -         | -                   | (1,872)               |
| SL GREEN REALTY CORP         | P         | 10/30/2009 | 12/14/2009 | 4,600  | 169,835     | -              | 233,154    | -            | -         | -                   | (63,319)              |
| SL GREEN REALTY CORP         | P         | 10/30/2009 | 11/03/2009 | 4,600  | 169,835     | -              | 173,391    | -            | -         | -                   | (3,556)               |
| DILLARD DEPT STORES INC-CL A | P         | 11/02/2009 | 11/23/2009 | 23,400 | 305,483     | -              | 387,847    | -            | -         | -                   | (82,363)              |
| HARTFORD FINANCIAL SERVICES  | P         | 11/02/2009 | 11/03/2009 | 6,900  | 170,121     | -              | 183,781    | -            | -         | -                   | (13,661)              |
| HARTFORD FINANCIAL SERVICES  | P         | 11/02/2009 | 11/04/2009 | 6,900  | 170,121     | -              | 182,552    | -            | -         | -                   | (12,431)              |
| NETAPP INC                   | P         | 11/02/2009 | 11/09/2009 | 9,200  | 251,899     | -              | 274,296    | -            | -         | -                   | (22,397)              |
| PRUDENTIAL FINANCIAL INC     | P         | 11/02/2009 | 11/05/2009 | 4,600  | 209,113     | -              | 208,122    | -            | -         | -                   | 991                   |
| RED HAT INC                  | P         | 11/02/2009 | 12/30/2009 | 13,800 | 354,371     | -              | 431,484    | -            | -         | -                   | (77,114)              |
| TEXTRON INC                  | P         | 11/02/2009 | 11/05/2009 | 9,200  | 164,003     | -              | 176,531    | -            | -         | -                   | (12,528)              |
| OIL SVC HOLDERS TR           | P         | 11/03/2009 | 11/20/2009 | 1,300  | 151,367     | -              | 152,859    | -            | -         | -                   | (1,492)               |
| OIL SVC HOLDERS TR           | P         | 11/03/2009 | 11/06/2009 | 3,700  | 430,813     | -              | 447,863    | -            | -         | -                   | (17,050)              |
| OIL SVC HOLDERS TR           | P         | 11/03/2009 | 11/24/2009 | 800    | 93,149      | -              | 94,755     | -            | -         | -                   | (1,606)               |
| OIL SVC HOLDERS TR           | P         | 11/03/2009 | 11/25/2009 | 1,100  | 128,080     | -              | 130,634    | -            | -         | -                   | (2,554)               |
| STARWOOD HOTELS & RESORTS    | P         | 11/06/2009 | 12/14/2009 | 23,400 | 743,233     | -              | 825,125    | -            | -         | -                   | (81,892)              |
| BOEING CO                    | P         | 11/12/2009 | 11/25/2009 | 9,300  | 467,330     | -              | 487,650    | -            | -         | -                   | (20,321)              |
| CROCS INC                    | P         | 11/12/2009 | 12/01/2009 | 14,000 | 76,504      | -              | 71,555     | -            | -         | -                   | 4,949                 |
| ISHARES INC MSCI SOUTH KOREA | P         | 11/12/2009 | 12/11/2009 | 11,600 | 517,725     | -              | 548,915    | -            | -         | -                   | (31,191)              |
| BLUE NILE INC                | P         | 11/12/2009 | 12/16/2009 | 9,300  | 538,799     | -              | 548,987    | -            | -         | -                   | (10,188)              |
| MIDCAP SPDR TR               | P         | 11/18/2009 | 11/24/2009 | 17,100 | 2,187,230   | -              | 2,153,517  | -            | -         | -                   | 33,713                |
| MIDCAP SPDR TR               | P         | 11/18/2009 | 11/25/2009 | 6,300  | 805,822     | -              | 796,736    | -            | -         | -                   | 9,085                 |
| CORINTHIAN COLLEGES INC      | P         | 12/01/2009 | 12/31/2009 | 2,300  | 33,235      | -              | 31,858     | -            | -         | -                   | 1,277                 |
| DELL INC                     | P         | 12/02/2009 | 12/09/2009 | 23,500 | 320,348     | -              | 305,312    | -            | -         | -                   | 15,036                |
| DELL INC                     | P         | 12/02/2009 | 12/30/2009 | 71,600 | 981,251     | -              | 1,044,344  | -            | -         | -                   | (63,093)              |
| ABERCROMBIE & FITCH CO       | P         | 12/07/2009 | 12/08/2009 | 23,400 | 833,357     | -              | 818,856    | -            | -         | -                   | 14,501                |
| FLUOR CORP NEW               | P         | 12/08/2009 | 12/15/2009 | 4,700  | 192,043     | -              | 205,221    | -            | -         | -                   | (13,178)              |
| NIKE INC CL B                | P         | 12/08/2009 | 12/09/2009 | 4,700  | 300,655     | -              | 292,811    | -            | -         | -                   | 7,845                 |
| NIKE INC CL B                | P         | 12/08/2009 | 12/18/2009 | 9,300  | 591,707     | -              | 601,180    | -            | -         | -                   | (9,473)               |
| AMERICAN INTL GROUP INC      | P         | 12/11/2009 | 12/22/2009 | 24,300 | 726,886     | -              | 705,303    | -            | -         | -                   | 21,583                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| INVESTMENT                            | A | B<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>PRICE | G<br>SALES | H<br>DEPREC<br>ALLOWED | I<br>COST<br>BASIS | J<br>GAIN<br>(LOSS) | K<br>FMV<br>12/31/09 | L<br>ADJ<br>BASIS | M<br>EXCESS<br>(I) OVER (J) | N<br>GAIN (LOSS)<br>(H) - (K) |
|---------------------------------------|---|------------|--------------------|-------------------|-------------|------------|------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                       |   |            |                    |                   |             |            |            |                        |                    |                     |                      |                   |                             |                               |
| 1 SHARES TR FTSE XINHUA HK CHINA      | P |            | 12/15/2009         | 12/21/2009        | 25,200      | 1,089,393  |            |                        | 1,044,439          | 44,954              | -                    | -                 | -                           | 44,954                        |
| ABB LTD SPONSORED ADR                 | P |            | 3/24/2009          | 3/5/2009          | 10,700      | 121,592    |            |                        | 150,616            | (29,024)            | -                    | -                 | -                           | (29,024)                      |
| AFLAC INC                             | P |            | 3/25/2009          | 5/4/2009          | 4,800       | 140,442    |            |                        | 104,086            | 36,357              | -                    | -                 | -                           | 36,357                        |
| AFLAC INC                             | P |            | 3/25/2009          | 5/5/2009          | 2,500       | 76,221     |            |                        | 54,211             | 22,010              | -                    | -                 | -                           | 22,010                        |
| AFLAC INC                             | P |            | 3/25/2009          | 5/7/2009          | 2,400       | 82,610     |            |                        | 52,043             | 30,567              | -                    | -                 | -                           | 30,567                        |
| AFLAC INC                             | P |            | 3/25/2009          | 5/12/2009         | 300         | 10,243     |            |                        | 6,505              | 3,737               | -                    | -                 | -                           | 3,737                         |
| AFLAC INC                             | P |            | 3/9/2009           | 2/27/2009         | 3,500       | 60,118     |            |                        | 43,342             | 16,776              | -                    | -                 | -                           | 16,776                        |
| AFLAC INC                             | P |            | 3/10/2009          | 2/27/2009         | 3,200       | 54,965     |            |                        | 38,772             | 16,193              | -                    | -                 | -                           | 16,193                        |
| AFLAC INC                             | P |            | 3/12/2009          | 2/27/2009         | 400         | 6,871      |            |                        | 5,916              | 955                 | -                    | -                 | -                           | 955                           |
| AGCO CORP                             | P |            | 4/22/2009          | 4/20/2009         | 4,400       | 98,031     |            |                        | 106,928            | (8,897)             | -                    | -                 | -                           | (8,897)                       |
| AMB PROPERTY CORP                     | P |            | 3/11/2009          | 3/30/2009         | 3,400       | 46,136     |            |                        | 42,222             | 3,914               | -                    | -                 | -                           | 3,914                         |
| AMB PROPERTY CORP                     | P |            | 3/11/2009          | 3/31/2009         | 1,800       | 24,339     |            |                        | 22,353             | 1,987               | -                    | -                 | -                           | 1,987                         |
| AMB PROPERTY CORP                     | P |            | 3/11/2009          | 4/1/2009          | 2,900       | 42,167     |            |                        | 36,013             | 6,154               | -                    | -                 | -                           | 6,154                         |
| AMB PROPERTY CORP                     | P |            | 5/29/2009          | 6/9/2009          | 1,000       | 19,778     |            |                        | 17,328             | 2,451               | -                    | -                 | -                           | 2,451                         |
| AMB PROPERTY CORP                     | P |            | 2/2/2009           | 1/29/2009         | 1,300       | 23,356     |            |                        | 20,440             | 2,916               | -                    | -                 | -                           | 2,916                         |
| AMB PROPERTY CORP                     | P |            | 2/3/2009           | 1/29/2009         | 3,000       | 53,898     |            |                        | 47,675             | 6,224               | -                    | -                 | -                           | 6,224                         |
| AMB PROPERTY CORP                     | P |            | 6/9/2009           | 4/20/2009         | 5,000       | 82,157     |            |                        | 99,076             | (16,919)            | -                    | -                 | -                           | (16,919)                      |
| AMR CORP DEL -WRTS TO PUR P/STK UND   | P |            | 8/12/2009          | 9/2/2009          | 15,500      | 78,983     |            |                        | 87,617             | (8,634)             | -                    | -                 | -                           | (8,634)                       |
| AT&T INC                              | P |            | 2/11/2009          | 2/3/2009          | 5,400       | 134,040    |            |                        | 132,246            | 1,794               | -                    | -                 | -                           | 1,794                         |
| ATP OIL & GAS CORP                    | P |            | 2/11/2009          | 2/3/2009          | 7,900       | 196,095    |            |                        | 193,473            | 2,621               | -                    | -                 | -                           | 2,621                         |
| ABBOTT LABORATORIES                   | P |            | 6/12/2009          | 9/23/2009         | 2,000       | 41,641     |            |                        | 16,515             | 25,126              | -                    | -                 | -                           | 25,126                        |
| ABBOTT LABORATORIES                   | P |            | 2/13/2009          | 3/10/2009         | 10,000      | 487,010    |            |                        | 560,184            | (93,174)            | -                    | -                 | -                           | (93,174)                      |
| ABBOTT LABORATORIES                   | P |            | 4/17/2009          | 5/14/2009         | 8,400       | 378,833    |            |                        | 367,681            | 11,152              | -                    | -                 | -                           | 11,152                        |
| ABBOTT LABORATORIES                   | P |            | 1/7/2009           | 12/4/2008         | 15,000      | 776,528    |            |                        | 765,584            | 10,944              | -                    | -                 | -                           | 10,944                        |
| ABBOTT LABORATORIES                   | P |            | 1/12/2009          | 12/4/2008         | 10,000      | 517,685    |            |                        | 501,303            | 16,382              | -                    | -                 | -                           | 16,382                        |
| ABERCROMBIE & FITCH CO                | P |            | 1/15/2009          | 12/4/2008         | 5,000       | 258,843    |            |                        | 247,108            | 11,737              | -                    | -                 | -                           | 11,737                        |
| ABERCROMBIE & FITCH CO                | P |            | 3/5/2009           | 2/18/2009         | 20,000      | 445,231    |            |                        | 376,275            | 68,956              | -                    | -                 | -                           | 68,956                        |
| ABERCROMBIE & FITCH CO                | P |            | 3/24/2009          | 3/17/2009         | 3,200       | 69,052     |            |                        | 76,075             | (7,023)             | -                    | -                 | -                           | (7,023)                       |
| ACTIVE POWER INC                      | P |            | 5/4/2009           | 3/17/2009         | 11,100      | 258,908    |            |                        | 293,290            | (34,382)            | -                    | -                 | -                           | (34,382)                      |
| ACTIVE POWER INC                      | P |            | 4/16/2004          | 2/5/2009          | 70,000      | 57,510     |            |                        | 416,699            | (359,190)           | -                    | -                 | -                           | (359,190)                     |
| ACTIVE POWER INC                      | P |            | 4/16/2004          | 2/5/2009          | 70,000      | 28,328     |            |                        | 233,352            | (205,024)           | -                    | -                 | -                           | (205,024)                     |
| ACTIVE POWER INC                      | P |            | 4/16/2004          | 2/6/2009          | 14,000      | 5,595      |            |                        | 46,670             | (41,076)            | -                    | -                 | -                           | (41,076)                      |
| ACTUANT CORP CL A NEW                 | P |            | 5/8/2009           | 6/22/2009         | 5,000       | 73,464     |            |                        | 66,051             | 7,413               | -                    | -                 | -                           | 7,413                         |
| ACTUANT CORP CL A NEW                 | P |            | 9/14/2009          | 11/24/2009        | 5,000       | 82,041     |            |                        | 75,109             | 6,932               | -                    | -                 | -                           | 6,932                         |
| ADAMS GOLF INC NEW                    | P |            | 12/22/2006         | 2/5/2009          | 10,000      | 27,404     |            |                        | 81,450             | (54,046)            | -                    | -                 | -                           | (54,046)                      |
| ADAMS GOLF INC NEW                    | P |            | 12/22/2006         | 2/6/2009          | 25,000      | 65,222     |            |                        | 203,624            | (138,402)           | -                    | -                 | -                           | (138,402)                     |
| ADTRAN INC                            | P |            | 4/22/2009          | 5/12/2009         | 1,600       | 30,968     |            |                        | 32,125             | (1,157)             | -                    | -                 | -                           | (1,157)                       |
| AETR TEST SYSTEMS                     | P |            | 4/3/2006           | 2/4/2009          | 11,950      | 16,536     |            |                        | 70,226             | (53,690)            | -                    | -                 | -                           | (53,690)                      |
| AETR TEST SYSTEMS                     | P |            | 4/3/2006           | 2/5/2009          | 6,700       | 8,852      |            |                        | 39,374             | (30,522)            | -                    | -                 | -                           | (30,522)                      |
| AETR TEST SYSTEMS                     | P |            | 4/3/2006           | 2/6/2009          | 7,300       | 9,644      |            |                        | 42,900             | (33,256)            | -                    | -                 | -                           | (33,256)                      |
| AEROPOSTALE                           | P |            | 4/22/2009          | 5/12/2009         | 1,600       | 53,353     |            |                        | 52,862             | 491                 | -                    | -                 | -                           | 491                           |
| AEROPOSTALE                           | P |            | 6/1/2009           | 7/2/2009          | 200         | 6,749      |            |                        | 7,180              | (430)               | -                    | -                 | -                           | (430)                         |
| AEROPOSTALE                           | P |            | 8/21/2009          | 8/5/2009          | 4,800       | 171,214    |            |                        | 184,815            | (13,601)            | -                    | -                 | -                           | (13,601)                      |
| AEROPOSTALE                           | P |            | 8/24/2009          | 8/5/2009          | 4,700       | 167,647    |            |                        | 189,495            | (21,848)            | -                    | -                 | -                           | (21,848)                      |
| ADVANCED MICRO DEVICES INC            | P |            | 4/1/2009           | 5/6/2009          | 15,800      | 65,608     |            |                        | 53,468             | 12,139              | -                    | -                 | -                           | 12,139                        |
| ADVANCED MICRO DEVICES INC            | P |            | 4/1/2009           | 6/5/2009          | 32,900      | 152,637    |            |                        | 111,336            | 41,301              | -                    | -                 | -                           | 41,301                        |
| AFFILIATED COMPUTER SERVICES INC-CL F | P |            | 6/17/2009          | 6/8/2009          | 12,200      | 551,125    |            |                        | 558,903            | (7,778)             | -                    | -                 | -                           | (7,778)                       |
| AFFILIATED MANAGERS GROUP INC         | P |            | 3/24/2009          | 2/10/2009         | 1,300       | 54,877     |            |                        | 59,517             | (4,640)             | -                    | -                 | -                           | (4,640)                       |
| AFFILIATED MANAGERS GROUP INC         | P |            | 3/30/2009          | 2/10/2009         | 700         | 29,549     |            |                        | 27,665             | 1,884               | -                    | -                 | -                           | 1,884                         |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                     | B         | C          | D          | E       | F       | G              | H          | I            | J         | K                   | L                     |
|---------------------------------------|-----------|------------|------------|---------|---------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                            | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | PRICE   | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| AFFILIATED MANAGERS GROUP INC         | P         | 3/31/2009  | 2/10/2009  | 2,600   | 109,753 | -              | 104,097    | 5,656        | -         | -                   | 5,656                 |
| AFFILIATED MANAGERS GROUP INC         | P         | 4/2/2009   | 2/10/2009  | 700     | 29,549  | -              | 32,002     | (2,453)      | -         | -                   | (2,453)               |
| AGRIUM INC                            | P         | 2/3/2009   | 1/20/2009  | 5,000   | 160,808 | -              | 165,694    | (4,886)      | -         | -                   | (4,886)               |
| AGRIUM INC                            | P         | 2/25/2009  | 2/18/2009  | 5,000   | 188,689 | -              | 188,010    | 679          | -         | -                   | 679                   |
| AGRIUM INC                            | P         | 3/2/2009   | 2/18/2009  | 5,000   | 188,689 | -              | 149,046    | 39,643       | -         | -                   | 39,643                |
| AGRIUM INC                            | P         | 4/22/2009  | 4/1/2009   | 1,500   | 53,658  | -              | 58,633     | (4,975)      | -         | -                   | (4,975)               |
| AGRIUM INC                            | P         | 4/24/2009  | 4/1/2009   | 300     | 10,732  | -              | 11,985     | (1,253)      | -         | -                   | (1,253)               |
| ALCOA INC                             | P         | 2/4/2009   | 3/5/2009   | 8,400   | 131,623 | -              | 231,339    | (99,716)     | -         | -                   | (99,716)              |
| ALCOA INC                             | P         | 8/12/2009  | 8/21/2009  | 11,200  | 139,534 | -              | 145,321    | (5,788)      | -         | -                   | (5,788)               |
| ALCOA INC                             | P         | 8/12/2009  | 8/26/2009  | 11,100  | 136,672 | -              | 144,024    | (7,351)      | -         | -                   | (7,351)               |
| ALCOA INC                             | P         | 10/22/2009 | 10/28/2009 | 22,500  | 281,316 | -              | 317,437    | (36,121)     | -         | -                   | (36,121)              |
| ALCOA INC                             | P         | 10/22/2009 | 11/23/2009 | 12,200  | 158,561 | -              | 172,121    | (13,560)     | -         | -                   | (13,560)              |
| CALL ALUMINUM CO AMER JUN010 00 EXP ( | P         | 5/27/2009  | 6/5/2009   | 56      | 7,402   | -              | 1,827      | 5,575        | -         | -                   | 5,575                 |
| CALL ALUMINUM CO AMER JUN010 00 EXP ( | P         | 5/27/2009  | 6/11/2009  | 147     | 26,216  | -              | 4,796      | 21,420       | -         | -                   | 21,420                |
| CALL ALUMINUM CO AMER JUN010 00 EXP ( | P         | 5/27/2009  | 6/11/2009  | 18      | 3,215   | -              | 587        | 2,628        | -         | -                   | 2,628                 |
| ALEXZA PHARMACEUTICALS INC            | P         | 12/10/2008 | 2/4/2009   | 5,000   | 14,430  | -              | 14,273     | 157          | -         | -                   | 157                   |
| ALMOST FAMILY INC                     | P         | 4/1/2009   | 5/12/2009  | 700     | 21,832  | -              | 14,273     | 7,559        | -         | -                   | 7,559                 |
| ALPHA NATURAL RESOURCES INC           | P         | 2/13/2009  | 2/20/2009  | 1,800   | 31,333  | -              | 40,539     | (9,206)      | -         | -                   | (9,206)               |
| ALPHA NATURAL RESOURCES INC           | P         | 5/29/2009  | 6/17/2009  | 3,100   | 79,628  | -              | 88,742     | (9,114)      | -         | -                   | (9,114)               |
| ALPHA NATURAL RESOURCES INC           | P         | 5/29/2009  | 6/23/2009  | 9,200   | 215,693 | -              | 263,363    | (47,670)     | -         | -                   | (47,670)              |
| ALPHA NATURAL RESOURCES INC           | P         | 4/7/2009   | 4/1/2009   | 3,600   | 62,608  | -              | 65,167     | (2,559)      | -         | -                   | (2,559)               |
| ALPHA NATURAL RESOURCES INC           | P         | 5/6/2009   | 4/20/2009  | 6,000   | 97,815  | -              | 180,121    | (82,306)     | -         | -                   | (82,306)              |
| AMAZON COM INC                        | P         | 2/9/2009   | 2/2/2009   | 1,700   | 104,038 | -              | 113,481    | (9,443)      | -         | -                   | (9,443)               |
| AMAZON COM INC                        | P         | 2/19/2009  | 2/2/2009   | 400     | 24,480  | -              | 25,293     | (813)        | -         | -                   | (813)                 |
| AMAZON COM INC                        | P         | 8/31/2009  | 8/25/2009  | 2,400   | 201,558 | -              | 194,737    | 6,820        | -         | -                   | 6,820                 |
| AMAZON COM INC                        | P         | 9/2/2009   | 8/25/2009  | 2,600   | 218,354 | -              | 205,108    | 13,246       | -         | -                   | 13,246                |
| AMAZON COM INC                        | P         | 9/16/2009  | 8/25/2009  | 1,400   | 117,575 | -              | 123,121    | (5,546)      | -         | -                   | (5,546)               |
| AMBAC FINANCIAL GROUP INC             | P         | 8/27/2009  | 9/1/2009   | 221,600 | 372,396 | -              | 297,576    | 74,821       | -         | -                   | 74,821                |
| AMBAC FINANCIAL GROUP INC             | P         | 8/27/2009  | 10/19/2009 | 71,200  | 88,805  | -              | 95,611     | (6,806)      | -         | -                   | (6,806)               |
| AMEDISYS INC                          | P         | 1/27/2009  | 6/9/2009   | 6,400   | 197,004 | -              | 279,090    | (82,086)     | -         | -                   | (82,086)              |
| AMEREN CORP                           | P         | 8/10/2009  | 9/29/2009  | 5,000   | 217,516 | -              | 225,749    | (8,233)      | -         | -                   | (8,233)               |
| AMERICAN INTL GROUP INC               | P         | 9/1/2009   | 9/1/2009   | 20,000  | 733,603 | -              | 754,904    | (21,301)     | -         | -                   | (21,301)              |
| AMERICAN INTL GROUP INC               | P         | 9/1/2009   | 9/2/2009   | 10,000  | 382,494 | -              | 377,452    | 5,042        | -         | -                   | 5,042                 |
| AMERICAN INTL GROUP INC               | P         | 9/15/2009  | 9/15/2009  | 13,000  | 505,866 | -              | 513,050    | (7,184)      | -         | -                   | (7,184)               |
| AMERICAN INTL GROUP INC               | P         | 11/17/2009 | 11/19/2009 | 24,900  | 891,225 | -              | 901,225    | (10,317)     | -         | -                   | (10,317)              |
| AMERICAN PACIFIC CORP                 | P         | 1/7/2004   | 2/4/2009   | 600     | 4,691   | -              | 6,773      | (2,082)      | -         | -                   | (2,082)               |
| AMERICAN PACIFIC CORP                 | P         | 1/7/2004   | 2/5/2009   | 10,000  | 79,394  | -              | 112,878    | (33,485)     | -         | -                   | (33,485)              |
| AMERICAN PACIFIC CORP                 | P         | 1/7/2004   | 2/6/2009   | 14,528  | 98,711  | -              | 163,989    | (65,278)     | -         | -                   | (65,278)              |
| AMERICAN PUBLIC EDUCATION INC         | P         | 3/24/2009  | 9/7/2009   | 1,000   | 34,485  | -              | 42,020     | (7,535)      | -         | -                   | (7,535)               |
| AMERICAN PUBLIC EDUCATION INC         | P         | 10/13/2009 | 12/21/2009 | 10,000  | 327,939 | -              | 361,246    | (33,307)     | -         | -                   | (33,307)              |
| AMERICAN TOWER SYS CORP CL A          | P         | 1/23/2009  | 2/20/2009  | 15,000  | 393,005 | -              | 441,986    | (48,980)     | -         | -                   | (48,980)              |
| ANADARKO PETROLEUM CORP               | P         | 5/12/2009  | 4/1/2009   | 3,300   | 130,051 | -              | 149,421    | (19,370)     | -         | -                   | (19,370)              |
| ANALOG DEVICES INC WRTS TO PUR C/STI  | P         | 2/12/2009  | 12/15/2008 | 19,300  | 379,005 | -              | 409,235    | (30,230)     | -         | -                   | (30,230)              |
| ANALOG DEVICES INC WRTS TO PUR C/STI  | P         | 3/27/2009  | 12/15/2008 | 3,500   | 65,620  | -              | 70,024     | (4,404)      | -         | -                   | (4,404)               |
| ANALOG DEVICES INC WRTS TO PUR C/STI  | P         | 4/2/2009   | 12/15/2008 | 9,200   | 172,487 | -              | 179,211    | (6,724)      | -         | -                   | (6,724)               |
| ANAREN MICROWAVE INC                  | P         | 2/4/2009   | 5/28/2009  | 4,200   | 65,841  | -              | 52,721     | 13,120       | -         | -                   | 13,120                |
| ANNATAYLOR STORES CORP FORMERLY AN    | P         | 5/22/2009  | 6/22/2009  | 15,500  | 113,924 | -              | 116,987    | (3,063)      | -         | -                   | (3,063)               |
| ANNATAYLOR STORES CORP FORMERLY AN    | P         | 12/1/2009  | 12/30/2009 | 8,500   | 116,801 | -              | 123,913    | (7,112)      | -         | -                   | (7,112)               |
| ANNATAYLOR STORES CORP FORMERLY AN    | P         | 4/16/2009  | 3/31/2009  | 12,700  | 61,790  | -              | 89,705     | (27,915)     | -         | -                   | (27,915)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    |           |            |            |         |             |                |            |             |              |           |                     |                     |
|--------------------------------------|-----------|------------|------------|---------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|---------------------|
| INVESTMENT                           | B         | C          | D          | E       | F           | G              | H          | I           | J            | K         | L                   |                     |
|                                      | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H)-(K) |
| ANTHRACITE CAPITAL INC               | P         | 8/5/2009   | 11/5/2009  | 105,800 | 71,208      | -              | 86,877     | (15,669)    | -            | -         | -                   | (15,669)            |
| ANTHRACITE CAPITAL INC               | P         | 8/5/2009   | 11/9/2009  | 300     | 216         | -              | 246        | (30)        | -            | -         | -                   | (30)                |
| APOLLO GROUP INC                     | P         | 2/13/2009  | 4/7/2009   | 3,900   | 245,146     | -              | 291,359    | (46,213)    | -            | -         | -                   | (46,213)            |
| APOLLO GROUP INC                     | P         | 2/13/2009  | 5/4/2009   | 300     | 17,472      | -              | 22,412     | (4,941)     | -            | -         | -                   | (4,941)             |
| APOLLO GROUP INC                     | P         | 6/15/2009  | 5/27/2009  | 4,000   | 237,497     | -              | 253,021    | (15,524)    | -            | -         | -                   | (15,524)            |
| APPLE COMPUTER INC                   | P         | 3/25/2009  | 3/30/2009  | 1,300   | 133,949     | -              | 140,060    | (6,110)     | -            | -         | -                   | (6,110)             |
| APPLE COMPUTER INC                   | P         | 3/25/2009  | 5/12/2009  | 400     | 50,415      | -              | 43,095     | 7,319       | -            | -         | -                   | 7,319               |
| APPLIED MATERIALS INC                | P         | 1/5/2009   | 12/15/2008 | 15,000  | 149,485     | -              | 160,110    | (10,625)    | -            | -         | -                   | (10,625)            |
| APPLIED MATERIALS INC                | P         | 3/12/2009  | 2/23/2009  | 18,000  | 160,687     | -              | 181,982    | (21,295)    | -            | -         | -                   | (21,295)            |
| APPLIED MATERIALS INC                | P         | 4/7/2009   | 2/23/2009  | 14,400  | 128,549     | -              | 154,689    | (26,140)    | -            | -         | -                   | (26,140)            |
| APPLIED MATERIALS INC                | P         | 5/12/2009  | 2/23/2009  | 3,300   | 29,459      | -              | 37,613     | (8,154)     | -            | -         | -                   | (8,154)             |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 7/29/2009  | 25,000  | 186,683     | -              | 129,396    | 57,286      | -            | -         | -                   | 57,286              |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 7/30/2009  | 25,000  | 190,993     | -              | 129,396    | 61,596      | -            | -         | -                   | 61,596              |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 8/5/2009   | 25,000  | 207,252     | -              | 129,396    | 77,856      | -            | -         | -                   | 77,856              |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 8/6/2009   | 26,900  | 213,022     | -              | 139,231    | 73,792      | -            | -         | -                   | 73,792              |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 8/25/2009  | 18,300  | 138,408     | -              | 94,718     | 43,690      | -            | -         | -                   | 43,690              |
| APPLIED MICRO CIRCUITS CORPORATION   | P         | 1/9/2009   | 9/3/2009   | 13,700  | 105,883     | -              | 70,909     | 34,974      | -            | -         | -                   | 34,974              |
| AQUA AMERICA INC                     | P         | 6/10/2009  | 6/4/2009   | 10,000  | 163,659     | -              | 166,897    | (3,238)     | -            | -         | -                   | (3,238)             |
| ARCH COAL INC                        | P         | 2/13/2009  | 2/20/2009  | 1,800   | 23,112      | -              | 29,645     | (6,533)     | -            | -         | -                   | (6,533)             |
| ARCH COAL INC                        | P         | 4/16/2009  | 5/7/2009   | 4,200   | 72,727      | -              | 63,124     | 9,602       | -            | -         | -                   | 9,602               |
| ARCH COAL INC                        | P         | 4/16/2009  | 7/28/2009  | 7,000   | 123,575     | -              | 105,207    | 18,367      | -            | -         | -                   | 18,367              |
| ARCELOR MITTAL N Y REGISTRY SHS CLAS | P         | 2/13/2009  | 3/2/2009   | 1,800   | 31,873      | -              | 46,707     | (14,834)    | -            | -         | -                   | (14,834)            |
| ARCELOR MITTAL N Y REGISTRY SHS CLAS | P         | 5/8/2009   | 6/22/2009  | 6,400   | 199,741     | -              | 183,407    | 16,334      | -            | -         | -                   | 16,334              |
| ARCHER-DANIELS-MIDLAND CO            | P         | 2/12/2009  | 3/31/2009  | 5,500   | 151,625     | -              | 157,016    | (5,391)     | -            | -         | -                   | (5,391)             |
| ARKANSAS BEST CORP-DEL               | P         | 1/20/2009  | 10/20/2008 | 5,000   | 149,425     | -              | 115,659    | 33,767      | -            | -         | -                   | 33,767              |
| ARTS-WAY MANUFACTURING CO INC        | P         | 6/6/2005   | 2/4/2009   | 1,687   | 6,050       | -              | 11,537     | (5,487)     | -            | -         | -                   | (5,487)             |
| ARTS-WAY MANUFACTURING CO INC        | P         | 6/6/2005   | 2/5/2009   | 6,000   | 21,783      | -              | 41,031     | (19,248)    | -            | -         | -                   | (19,248)            |
| ARTS-WAY MANUFACTURING CO INC        | P         | 6/6/2005   | 2/6/2009   | 34,000  | 137,783     | -              | 232,509    | (94,726)    | -            | -         | -                   | (94,726)            |
| ARTS-WAY MANUFACTURING CO INC        | P         | 6/6/2005   | 3/5/2009   | 500     | 1,826       | -              | 3,419      | (1,593)     | -            | -         | -                   | (1,593)             |
| ASHLAND INC                          | P         | 3/24/2009  | 3/31/2009  | 20,000  | 198,752     | -              | 168,637    | 30,115      | -            | -         | -                   | 30,115              |
| AUTOMATIC DATA PROCESSING INC        | P         | 2/9/2009   | 1/21/2009  | 5,000   | 185,485     | -              | 196,644    | (11,159)    | -            | -         | -                   | (11,159)            |
| AUTOMATIC DATA PROCESSING INC        | P         | 5/14/2009  | 5/21/2009  | 10,000  | 149,662     | -              | 156,344    | (6,682)     | -            | -         | -                   | (6,682)             |
| AUTOZONE INC                         | P         | 2/3/2009   | 5/4/2009   | 2,200   | 356,950     | -              | 328,493    | 28,457      | -            | -         | -                   | 28,457              |
| AUTOZONE INC                         | P         | 7/14/2009  | 6/8/2009   | 2,500   | 394,191     | -              | 388,121    | 6,070       | -            | -         | -                   | 6,070               |
| AVOCENT CORP                         | P         | 8/10/2009  | 10/6/2009  | 3,100   | 76,752      | -              | 49,985     | 26,767      | -            | -         | -                   | 26,767              |
| AVOCENT CORP                         | P         | 8/10/2009  | 10/9/2009  | 3,100   | 76,933      | -              | 49,985     | 26,947      | -            | -         | -                   | 26,947              |
| BB&T CORP                            | P         | 3/16/2009  | 4/20/2009  | 2,200   | 44,958      | -              | 39,748     | 5,210       | -            | -         | -                   | 5,210               |
| BB&T CORP                            | P         | 3/16/2009  | 5/7/2009   | 1,400   | 37,708      | -              | 25,294     | 12,414      | -            | -         | -                   | 12,414              |
| BJ SERVICES CO                       | P         | 4/2/2009   | 2/23/2009  | 1,800   | 16,614      | -              | 19,098     | (2,485)     | -            | -         | -                   | (2,485)             |
| BJ SERVICES CO                       | P         | 5/28/2009  | 4/20/2009  | 8,300   | 98,602      | -              | 127,498    | (28,896)    | -            | -         | -                   | (28,896)            |
| BPZ RESOURCES INC                    | P         | 11/9/2009  | 10/6/2009  | 5,000   | 35,500      | -              | 32,515     | 2,985       | -            | -         | -                   | 2,985               |
| BPZ RESOURCES INC                    | P         | 11/10/2009 | 10/6/2009  | 15,000  | 106,499     | -              | 98,211     | 8,288       | -            | -         | -                   | 8,288               |
| BMC SOFTWARE INC                     | P         | 7/13/2009  | 6/8/2009   | 10,700  | 370,950     | -              | 345,823    | 25,127      | -            | -         | -                   | 25,127              |
| BAKER HUGHES INC                     | P         | 2/27/2009  | 1/30/2009  | 2,300   | 75,149      | -              | 68,983     | 6,166       | -            | -         | -                   | 6,166               |
| BAKER HUGHES INC                     | P         | 4/2/2009   | 1/30/2009  | 5,000   | 163,368     | -              | 152,477    | 10,891      | -            | -         | -                   | 10,891              |
| BAKER HUGHES INC                     | P         | 5/12/2009  | 4/20/2009  | 3,200   | 99,373      | -              | 120,838    | (21,465)    | -            | -         | -                   | (21,465)            |
| BANCFIRST CORP                       | P         | 5/24/2004  | 1/20/2009  | 6,000   | 221,392     | -              | 170,692    | 50,700      | -            | -         | -                   | 50,700              |
| BANCFIRST CORP                       | P         | 5/24/2004  | 1/21/2009  | 900     | 33,284      | -              | 25,604     | 7,680       | -            | -         | -                   | 7,680               |
| BANCO DE SANTANDER ADR               | P         | 4/1/2009   | 4/15/2009  | 7,200   | 61,658      | -              | 51,782     | 9,876       | -            | -         | -                   | 9,876               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                        | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(J) OVER (I) | M<br>GAIN (LOSS)<br>(H) - (K) |
|----------------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                        |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| BANK OF AMERICA CORPORATION            | P                 | 1/28/2009          | 1/29/2009         | 21,300      | 149,542             | -                      | 165,075            | (15,533)            | -                    | -                 | -                           | (15,533)                      |
| BANK OF AMERICA CORPORATION            | P                 | 4/9/2009           | 4/13/2009         | 20,500      | 211,965             | -                      | 171,959            | 40,006              | -                    | -                 | -                           | 40,006                        |
| BANK OF AMERICA CORPORATION            | P                 | 4/9/2009           | 4/14/2009         | 14,800      | 163,515             | -                      | 122,468            | 41,047              | -                    | -                 | -                           | 41,047                        |
| BANK OF AMERICA CORPORATION            | P                 | 5/14/2009          | 6/22/2009         | 24,100      | 302,647             | -                      | 271,477            | 31,170              | -                    | -                 | -                           | 31,170                        |
| BANK OF AMERICA CORPORATION            | P                 | 5/14/2009          | 7/6/2009          | 8,900       | 107,391             | -                      | 100,255            | 7,136               | -                    | -                 | -                           | 7,136                         |
| BANK OF AMERICA CORPORATION            | P                 | 5/14/2009          | 7/14/2009         | 9,900       | 129,291             | -                      | 111,520            | 17,771              | -                    | -                 | -                           | 17,771                        |
| BANK OF AMERICA CORPORATION            | P                 | 5/14/2009          | 10/19/2009        | 7,900       | 135,403             | -                      | 88,990             | 46,412              | -                    | -                 | -                           | 46,412                        |
| BANK OF AMERICA CORPORATION            | P                 | 5/14/2009          | 12/3/2009         | 6,800       | 106,796             | -                      | 76,599             | 30,197              | -                    | -                 | -                           | 30,197                        |
| BANK OF AMERICA CORPORATION            | P                 | 4/21/2009          | 4/13/2009         | 1,600       | 47,747              | -                      | 38,290             | 9,456               | -                    | -                 | -                           | 9,456                         |
| BANK OF AMERICA CORPORATION            | P                 | 8/4/2009           | 7/28/2009         | 2,800       | 146,006             | -                      | 154,773            | (8,767)             | -                    | -                 | -                           | (8,767)                       |
| IPATH ETNS LK MSCI INDIA TOTAL RET INC | P                 | 4/17/2009          | 5/4/2009          | 8,400       | 415,117             | -                      | 435,916            | (20,800)            | -                    | -                 | -                           | (20,800)                      |
| BAXTER INTERNATIONAL INC WRTS TO PUR   | P                 | 2/12/2009          | 4/3/2009          | 3,700       | 242,236             | -                      | 260,600            | (18,364)            | -                    | -                 | -                           | (18,364)                      |
| BECTON DICKINSON & CO WRTS TO PUR P    | P                 | 2/12/2009          | 6/11/2009         | 1,100       | 75,279              | -                      | 77,476             | (2,197)             | -                    | -                 | -                           | (2,197)                       |
| BECTON DICKINSON & CO WRTS TO PUR P    | P                 | 3/25/2009          | 5/11/2009         | 3,500       | 97,199              | -                      | 88,809             | 8,390               | -                    | -                 | -                           | 8,390                         |
| BED BATH & BEYOND INC                  | P                 | 2/2/2009           | 1/22/2009         | 15,000      | 372,085             | -                      | 338,265            | 33,820              | -                    | -                 | -                           | 33,820                        |
| BED BATH & BEYOND INC                  | P                 | 4/1/2009           | 5/12/2009         | 3,600       | 62,685              | -                      | 46,776             | 15,909              | -                    | -                 | -                           | 15,909                        |
| BELDEN CDT INC                         | P                 | 4/1/2009           | 6/8/2009          | 3,600       | 69,699              | -                      | 46,776             | 22,923              | -                    | -                 | -                           | 22,923                        |
| BELDEN CDT INC                         | P                 | 11/9/2009          | 12/3/2009         | 8,500       | 227,411             | -                      | 237,050            | (9,639)             | -                    | -                 | -                           | (9,639)                       |
| BERRY PETROLEUM CO-CL A WRTS TO PU     | P                 | 3/25/2009          | 5/21/2009         | 3,500       | 123,081             | -                      | 117,624            | 5,456               | -                    | -                 | -                           | 5,456                         |
| BEST BUY COMPANY INC                   | P                 | 9/17/2009          | 11/13/2009        | 2,700       | 32,695              | -                      | 26,883             | 5,812               | -                    | -                 | -                           | 5,812                         |
| BIOCRIST PHARMACEUTICALS INC           | P                 | 2/11/2009          | 2/27/2009         | 2,600       | 119,470             | -                      | 133,643            | (14,173)            | -                    | -                 | -                           | (14,173)                      |
| BIODERMA INC                           | P                 | 2/11/2009          | 4/15/2009         | 700         | 35,987              | -                      | 35,987             | 7                   | -                    | -                 | -                           | 7                             |
| BIODERMA INC                           | P                 | 5/12/2009          | 4/20/2009         | 700         | 89,356              | -                      | 98,526             | (9,171)             | -                    | -                 | -                           | (9,171)                       |
| BLACKROCK INC CL A                     | P                 | 10/5/2009          | 11/24/2009        | 3,100       | 45,179              | -                      | 42,532             | 2,648               | -                    | -                 | -                           | 2,648                         |
| BLACKSTONE GROUP LP UNIT REPSTG LTD    | P                 | 8/20/2009          | 7/28/2009         | 10,000      | 444,668             | -                      | 543,872            | (99,204)            | -                    | -                 | -                           | (99,204)                      |
| BLUE NILE INC                          | P                 | 9/28/2009          | 8/24/2009         | 3,100       | 86,028              | -                      | 91,574             | (5,547)             | -                    | -                 | -                           | (5,547)                       |
| BOB EVANS FARMS INC                    | P                 | 3/9/2009           | 11/21/2008        | 2,000       | 75,240              | -                      | 62,200             | 13,040              | -                    | -                 | -                           | 13,040                        |
| BOEING CO                              | P                 | 3/11/2009          | 4/22/2009         | 2,500       | 114,183             | -                      | 93,807             | 20,376              | -                    | -                 | -                           | 20,376                        |
| BOSTON PROPERTIES INC                  | P                 | 3/11/2009          | 4/23/2009         | 2,300       | 100,806             | -                      | 86,302             | 14,504              | -                    | -                 | -                           | 14,504                        |
| BOSTON PROPERTIES INC                  | P                 | 3/11/2009          | 5/6/2009          | 3,200       | 158,201             | -                      | 120,073            | 38,128              | -                    | -                 | -                           | 38,128                        |
| BOSTON PROPERTIES INC                  | P                 | 6/1/2009           | 9/15/2009         | 200         | 2,398               | -                      | 2,008              | 387                 | -                    | -                 | -                           | 387                           |
| BRIDGELINE TECH DEL INC                | P                 | 2/3/2009           | 4/8/2009          | 12,300      | 208,994             | -                      | 141,057            | 67,937              | -                    | -                 | -                           | 67,937                        |
| BRINKER INTERNATIONAL INC              | P                 | 2/3/2009           | 4/14/2009         | 4,000       | 71,409              | -                      | 45,872             | 25,537              | -                    | -                 | -                           | 25,537                        |
| BRINKER INTERNATIONAL INC              | P                 | 2/3/2009           | 5/12/2009         | 4,800       | 76,277              | -                      | 55,046             | 21,231              | -                    | -                 | -                           | 21,231                        |
| BRINKER INTERNATIONAL INC              | P                 | 3/26/2009          | 3/30/2009         | 1,800       | 36,065              | -                      | 37,224             | (1,159)             | -                    | -                 | -                           | (1,159)                       |
| BROADCOM CORP CL A                     | P                 | 1/28/2009          | 1/12/2009         | 5,000       | 83,064              | -                      | 90,869             | (7,805)             | -                    | -                 | -                           | (7,805)                       |
| BROADCOM CORP CL A                     | P                 | 3/6/2009           | 2/10/2009         | 7,200       | 123,115             | -                      | 120,105            | 3,010               | -                    | -                 | -                           | 3,010                         |
| BROADCOM CORP CL A                     | P                 | 3/12/2009          | 2/10/2009         | 7,100       | 121,405             | -                      | 128,876            | (7,472)             | -                    | -                 | -                           | (7,472)                       |
| BROADCOM CORP CL A                     | P                 | 2/9/2009           | 5/12/2009         | 10,500      | 82,313              | -                      | 70,862             | 11,452              | -                    | -                 | -                           | 11,452                        |
| BROOKFIELD PROPERTIES CORP             | P                 | 3/5/2009           | 5/12/2009         | 1,000       | 31,768              | -                      | 23,505             | 8,263               | -                    | -                 | -                           | 8,263                         |
| BUCKLE INC                             | P                 | 8/6/2009           | 6/24/2009         | 20,000      | 612,963             | -                      | 546,335            | 66,628              | -                    | -                 | -                           | 66,628                        |
| BUCKLE INC                             | P                 | 2/3/2009           | 2/10/2009         | 8,300       | 132,506             | -                      | 124,631            | 7,875               | -                    | -                 | -                           | 7,875                         |
| BUCYRUS INTL NEW CL A                  | P                 | 10/5/2009          | 12/30/2009        | 3,100       | 176,495             | -                      | 106,126            | 70,369              | -                    | -                 | -                           | 70,369                        |
| BUCYRUS INTL NEW CL A                  | P                 | 4/22/2009          | 4/20/2009         | 1,500       | 97,599              | -                      | 102,048            | (4,449)             | -                    | -                 | -                           | (4,449)                       |
| BURLINGTON NORTH INC-WRTS TO PUR I     | P                 | 11/3/2004          | 2/4/2009          | 6,500       | 18,264              | -                      | 63,869             | (45,605)            | -                    | -                 | -                           | (45,605)                      |
| CCA INDUSTRIES INC                     | P                 | 11/3/2004          | 2/5/2009          | 17,000      | 47,097              | -                      | 167,041            | (119,945)           | -                    | -                 | -                           | (119,945)                     |
| CCA INDUSTRIES INC                     | P                 | 11/3/2004          | 2/6/2009          | 3,000       | 8,346               | -                      | 29,478             | (21,132)            | -                    | -                 | -                           | (21,132)                      |
| CIT GROUP INC CL A                     | P                 | 8/3/2009           | 8/18/2009         | 77,400      | 109,759             | -                      | 79,733             | 30,026              | -                    | -                 | -                           | 30,026                        |
| CIT GROUP INC CL A                     | P                 | 8/3/2009           | 9/1/2009          | 30,800      | 48,340              | -                      | 31,728             | 16,611              | -                    | -                 | -                           | 16,611                        |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                     | B         | C          | D         | E      | F           | G              | H          | I            | J         | K                   | L                     |
|---------------------------------------|-----------|------------|-----------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                            | HOW ACQ'D | DATE ACQ'D | DATE SOLD | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| CIT GROUP INC CL A                    | P         | 2/24/2009  | 1/30/2009 | 31,800 | 91,963      | -              | 60,206     | 31,757       | -         | -                   | 31,757                |
| CIT GROUP INC CL A                    | P         | 4/2/2009   | 3/12/2009 | 8,800  | 22,008      | -              | 27,076     | (5,068)      | -         | -                   | (5,068)               |
| CKE RESTAURANTS INC                   | P         | 7/30/2009  | 9/30/2009 | 3,100  | 31,703      | -              | 28,379     | 3,324        | -         | -                   | 3,324                 |
| CME Group Inc                         | P         | 9/1/2009   | 9/1/2009  | 200    | 56,370      | -              | 55,100     | 1,271        | -         | -                   | 1,271                 |
| CME Group Inc                         | P         | 9/1/2009   | 9/1/2009  | 300    | 84,555      | -              | 82,388     | 2,167        | -         | -                   | 2,167                 |
| CME Group Inc                         | P         | 9/14/2009  | 9/1/2009  | 1,700  | 479,145     | -              | 463,523    | 15,622       | -         | -                   | 15,622                |
| CNOOC LTD ADR SPONSORED ADR           | P         | 8/27/2009  | 8/17/2009 | 1,300  | 166,133     | -              | 170,720    | (4,587)      | -         | -                   | (4,587)               |
| CNOOC LTD ADR SPONSORED ADR           | P         | 9/1/2009   | 8/17/2009 | 900    | 115,016     | -              | 115,602    | (587)        | -         | -                   | (587)                 |
| CSX CORP WRTS TO PUR P/STK UNDR CEF   | P         | 2/24/2009  | 3/16/2009 | 2,200  | 56,236      | -              | 58,353     | (2,117)      | -         | -                   | (2,117)               |
| CSX CORP WRTS TO PUR P/STK UNDR CEF   | P         | 2/24/2009  | 3/17/2009 | 2,900  | 69,127      | -              | 76,920     | (7,792)      | -         | -                   | (7,792)               |
| CSX CORP WRTS TO PUR P/STK UNDR CEF   | P         | 5/15/2009  | 6/4/2009  | 7,300  | 247,436     | -              | 202,353    | 45,083       | -         | -                   | 45,083                |
| PUT CSX CORP MAR022 50 EXP 03/21/2009 | P         | 3/2/2009   | 3/20/2009 | 51     | -           | -              | 6,804      | (6,804)      | -         | -                   | (6,804)               |
| PUT CSX CORP APR022 50 EXP 04/18/2009 | P         | 3/2/2009   | 4/17/2009 | 51     | -           | -              | 11,315     | (11,315)     | -         | -                   | (11,315)              |
| CALIFORNIA PIZZA KITCHEN INC          | P         | 1/27/2009  | 3/27/2009 | 2,000  | 27,795      | -              | 20,955     | 6,840        | -         | -                   | 6,840                 |
| CALIFORNIA PIZZA KITCHEN INC          | P         | 6/26/2009  | 6/5/2009  | 8,000  | 106,388     | -              | 107,590    | (1,202)      | -         | -                   | (1,202)               |
| CALIFORNIA PIZZA KITCHEN INC          | P         | 7/17/2009  | 6/5/2009  | 8,200  | 109,048     | -              | 125,903    | (16,855)     | -         | -                   | (16,855)              |
| CAPITAL ONE FINANCIAL CORP            | P         | 5/27/2009  | 6/9/2009  | 15,500 | 372,422     | -              | 360,375    | 12,047       | -         | -                   | 12,047                |
| CAPITAL ONE FINANCIAL CORP            | P         | 2/4/2009   | 1/23/2009 | 10,000 | 187,051     | -              | 150,592    | 36,459       | -         | -                   | 36,459                |
| CARDIONET INC COM                     | P         | 10/9/2008  | 3/26/2009 | 6,000  | 173,830     | -              | 141,567    | 32,263       | -         | -                   | 32,263                |
| CARNIVAL CORP-CL A FORMERLY CARNIVA   | P         | 3/9/2009   | 3/2/2009  | 10,700 | 203,878     | -              | 189,024    | 14,854       | -         | -                   | 14,854                |
| CARPENTER TECHNOLOGY CORP WRTS T      | P         | 1/16/2009  | 1/12/2009 | 5,000  | 101,435     | -              | 99,031     | 2,405        | -         | -                   | 2,405                 |
| CARPENTER TECHNOLOGY CORP WRTS T      | P         | 2/26/2009  | 1/30/2009 | 2,400  | 39,599      | -              | 33,027     | 6,572        | -         | -                   | 6,572                 |
| CARPENTER TECHNOLOGY CORP WRTS T      | P         | 2/27/2009  | 1/30/2009 | 1,800  | 29,700      | -              | 24,708     | 4,992        | -         | -                   | 4,992                 |
| CARTER INC                            | P         | 4/1/2009   | 4/21/2009 | 3,600  | 77,030      | -              | 69,103     | 7,927        | -         | -                   | 7,927                 |
| CARTER INC                            | P         | 6/9/2009   | 7/30/2009 | 10,000 | 286,837     | -              | 246,394    | 40,443       | -         | -                   | 40,443                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 1/15/2009 | 2,000  | 54,201      | -              | 26,738     | 27,464       | -         | -                   | 27,464                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 1/21/2009 | 2,000  | 52,277      | -              | 26,738     | 25,539       | -         | -                   | 25,539                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 1/27/2009 | 2,000  | 47,054      | -              | 26,738     | 20,317       | -         | -                   | 20,317                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 2/4/2009  | 2,900  | 75,372      | -              | 38,769     | 36,602       | -         | -                   | 36,602                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 2/5/2009  | 2,574  | 64,397      | -              | 34,411     | 29,985       | -         | -                   | 29,985                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 2/6/2009  | 19,278 | 498,777     | -              | 257,724    | 241,054      | -         | -                   | 241,054               |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 2/26/2009 | 1,000  | 26,924      | -              | 13,369     | 13,555       | -         | -                   | 13,555                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 3/5/2009  | 500    | 12,725      | -              | 6,684      | 6,041        | -         | -                   | 6,041                 |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 3/27/2009 | 1,000  | 32,232      | -              | 13,369     | 18,863       | -         | -                   | 18,863                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 7/29/2009 | 1,500  | 51,763      | -              | 20,053     | 31,710       | -         | -                   | 31,710                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 7/30/2009 | 2,400  | 83,942      | -              | 32,085     | 51,856       | -         | -                   | 51,856                |
| CASS COMMERCIAL CORP                  | P         | 2/3/2003   | 8/6/2009  | 1,000  | 33,004      | -              | 13,369     | 19,635       | -         | -                   | 19,635                |
| CATERPILLAR INC                       | P         | 2/13/2009  | 2/2/2009  | 4,200  | 125,794     | -              | 132,871    | (7,077)      | -         | -                   | (7,077)               |
| CENTEX CORP WRTS TO PUR C/STK UNDE    | P         | 3/24/2009  | 5/12/2009 | 10,000 | 101,432     | -              | 87,970     | 13,462       | -         | -                   | 13,462                |
| CHARLOTTE RUSSE HLDG INC              | P         | 4/22/2009  | 5/12/2009 | 1,600  | 18,581      | -              | 19,841     | (1,260)      | -         | -                   | (1,260)               |
| CHEESECAKE FACTORY INC                | P         | 9/28/2009  | 9/15/2009 | 10,000 | 193,538     | -              | 193,881    | (343)        | -         | -                   | (343)                 |
| CHEVRONTXACO CORP COM                 | P         | 3/11/2009  | 3/20/2009 | 3,500  | 235,940     | -              | 217,527    | 18,413       | -         | -                   | 18,413                |
| CHICAGO BRIDGE & IRON CO MV           | P         | 5/15/2009  | 6/16/2009 | 7,300  | 95,316      | -              | 75,455     | 19,861       | -         | -                   | 19,861                |
| CHICAGO BRIDGE & IRON CO MV           | P         | 5/15/2009  | 6/23/2009 | 11,000 | 131,409     | -              | 113,700    | 17,709       | -         | -                   | 17,709                |
| CHICOS FAS INC                        | P         | 4/22/2009  | 5/12/2009 | 1,600  | 12,486      | -              | 12,612     | (126)        | -         | -                   | (126)                 |
| CHICOS FAS INC                        | P         | 9/22/2009  | 11/5/2009 | 3,100  | 37,793      | -              | 41,991     | (4,198)      | -         | -                   | (4,198)               |
| CHINA UNICOM LTD ADR SPONSORED ADR    | P         | 3/25/2009  | 5/12/2009 | 7,200  | 84,061      | -              | 80,206     | 3,855        | -         | -                   | 3,855                 |
| CHIPOTLE MEXICAN GRILL INC CL A       | P         | 9/30/2009  | 9/2/2009  | 3,100  | 249,711     | -              | 299,743    | (50,033)     | -         | -                   | (50,033)              |
| CHUBB CORP WRTS TO PUR P/STK UNDR     | P         | 3/12/2009  | 3/23/2009 | 2,100  | 86,230      | -              | 74,979     | 11,251       | -         | -                   | 11,251                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| CHUBB CORP WRTS TO PUR P/STK UNDER   | P         | 3/30/2009  | 4/22/2009  | 7,100  | 290,717     | -              | 296,097    | -            | -         | -                   | (5,380)               |
| CITI TRENDS INC                      | P         | 4/22/2009  | 5/12/2009  | 1,600  | 38,243      | -              | 39,952     | -            | -         | -                   | (1,710)               |
| CITI TRENDS INC                      | P         | 11/9/2009  | 8/26/2009  | 10,000 | 234,536     | -              | 281,097    | -            | -         | -                   | (46,561)              |
| CITIZENS REPUBLIC BANCORP INC        | P         | 7/23/2009  | 9/1/2009   | 22,600 | 15,267      | -              | 14,358     | -            | -         | -                   | 909                   |
| CITIZENS REPUBLIC BANCORP INC        | P         | 7/23/2009  | 9/25/2009  | 50,900 | 37,686      | -              | 32,337     | -            | -         | -                   | 5,349                 |
| CITIZENS REPUBLIC BANCORP INC        | P         | 7/23/2009  | 9/28/2009  | 35,900 | 29,483      | -              | 22,807     | -            | -         | -                   | 6,676                 |
| CITY NATIONAL CORP                   | P         | 4/22/2009  | 4/20/2009  | 3,100  | 99,679      | -              | 105,862    | -            | -         | -                   | (6,183)               |
| CITY NATIONAL CORP                   | P         | 5/15/2009  | 5/7/2009   | 6,400  | 267,902     | -              | 247,230    | -            | -         | -                   | 20,672                |
| CITY NATIONAL CORP                   | P         | 5/18/2009  | 5/7/2009   | 3,100  | 129,765     | -              | 123,337    | -            | -         | -                   | 6,428                 |
| CLEVELANDS CLIFFS INC-WRTS TO PUR C/ | P         | 2/13/2009  | 5/5/2009   | 5,400  | 146,040     | -              | 110,618    | -            | -         | -                   | 35,422                |
| CLEVELANDS CLIFFS INC-WRTS TO PUR C/ | P         | 2/13/2009  | 6/16/2009  | 4,200  | 113,692     | -              | 90,001     | -            | -         | -                   | 23,692                |
| CLEVELANDS CLIFFS INC-WRTS TO PUR C/ | P         | 2/13/2009  | 6/22/2009  | 7,700  | 179,650     | -              | 165,002    | -            | -         | -                   | 14,648                |
| CLEVELANDS CLIFFS INC-WRTS TO PUR C/ | P         | 2/13/2009  | 6/30/2009  | 3,400  | 82,022      | -              | 72,858     | -            | -         | -                   | 9,164                 |
| COACH INC                            | P         | 1/15/2009  | 1/12/2009  | 10,000 | 178,845     | -              | 161,418    | -            | -         | -                   | 17,427                |
| COACH INC                            | P         | 1/21/2009  | 1/12/2009  | 8,000  | 143,076     | -              | 113,759    | -            | -         | -                   | 29,316                |
| COGNIZANT TECHNOLOGY SOLUTIONS COI   | P         | 1/26/2009  | 1/12/2009  | 2,000  | 35,769      | -              | 29,460     | -            | -         | -                   | 6,309                 |
| COMERICA INC                         | P         | 3/24/2009  | 3/12/2009  | 1,700  | 34,088      | -              | 35,752     | -            | -         | -                   | (1,664)               |
| COMERICA INC                         | P         | 4/2/2009   | 3/12/2009  | 5,300  | 89,945      | -              | 104,959    | -            | -         | -                   | (15,014)              |
| COMERICA INC                         | P         | 5/6/2009   | 4/24/2009  | 6,900  | 141,055     | -              | 172,435    | -            | -         | -                   | (31,380)              |
| COMERICA INC                         | P         | 5/7/2009   | 4/24/2009  | 3,200  | 65,417      | -              | 75,238     | -            | -         | -                   | (9,821)               |
| COMERICA INC                         | P         | 5/7/2009   | 4/24/2009  | 3,100  | 63,372      | -              | 75,090     | -            | -         | -                   | (11,717)              |
| COMPANIA DE BEBIDAS ADR AMBEV SPON   | P         | 2/2/2009   | 3/5/2009   | 7,300  | 283,671     | -              | 296,446    | -            | -         | -                   | (12,775)              |
| COMPANIA DE MINAS BUENAVEN-ADR TUR   | P         | 9/2/2009   | 8/14/2009  | 5,000  | 130,788     | -              | 131,984    | -            | -         | -                   | (1,196)               |
| COMPANIA DE MINAS BUENAVEN-ADR TUR   | P         | 9/4/2009   | 8/14/2009  | 5,000  | 130,788     | -              | 141,826    | -            | -         | -                   | (11,037)              |
| CONOCOPHILLIPS                       | P         | 3/11/2009  | 4/20/2009  | 21,800 | 828,850     | -              | 871,861    | -            | -         | -                   | (43,011)              |
| CONOCOPHILLIPS                       | P         | 3/11/2009  | 6/5/2009   | 18,600 | 837,149     | -              | 859,278    | -            | -         | -                   | (22,129)              |
| CONSOL ENERGY INC                    | P         | 2/13/2009  | 3/9/2009   | 1,800  | 46,248      | -              | 57,551     | -            | -         | -                   | (11,303)              |
| CONSOL ENERGY INC                    | P         | 4/23/2009  | 4/29/2009  | 6,400  | 187,374     | -              | 187,374    | -            | -         | -                   | -                     |
| CONSOL ENERGY INC                    | P         | 7/30/2009  | 8/12/2009  | 3,100  | 117,248     | -              | 106,757    | -            | -         | -                   | 10,491                |
| CONSOL ENERGY INC                    | P         | 7/30/2009  | 8/17/2009  | 3,200  | 122,462     | -              | 110,201    | -            | -         | -                   | 12,261                |
| CONSOL ENERGY INC                    | P         | 4/29/2009  | 4/28/2009  | 6,400  | 185,747     | -              | 187,374    | -            | -         | -                   | (1,628)               |
| CONSOL ENERGY INC                    | P         | 5/7/2009   | 4/28/2009  | 4,700  | 136,408     | -              | 179,400    | -            | -         | -                   | (42,993)              |
| CONSOL ENERGY INC                    | P         | 7/15/2009  | 6/30/2009  | 5,000  | 168,599     | -              | 157,587    | -            | -         | -                   | 11,012                |
| CORNING INC                          | P         | 3/20/2009  | 2/2/2009   | 22,900 | 241,153     | -              | 299,490    | -            | -         | -                   | (58,336)              |
| CORNING INC                          | P         | 9/22/2009  | 9/14/2009  | 17,400 | 272,920     | -              | 274,300    | -            | -         | -                   | (1,380)               |
| CORPORATE EXECUTIVE BRD CO           | P         | 5/4/2009   | 5/12/2009  | 5,000  | 81,315      | -              | 88,486     | -            | -         | -                   | (7,171)               |
| COTT CORPORATION                     | P         | 9/9/2009   | 8/25/2009  | 9,000  | 53,732      | -              | 66,561     | -            | -         | -                   | (12,829)              |
| COTT CORPORATION                     | P         | 9/10/2009  | 8/25/2009  | 4,300  | 25,672      | -              | 32,093     | -            | -         | -                   | (6,421)               |
| COVANTA HOLDING CORPORATION          | P         | 7/23/2009  | 7/22/2009  | 6,300  | 111,816     | -              | 111,087    | -            | -         | -                   | 729                   |
| CBRL GROUP INC                       | P         | 8/19/2009  | 6/24/2009  | 13,300 | 362,689     | -              | 363,011    | -            | -         | -                   | (322)                 |
| CBRL GROUP INC                       | P         | 8/21/2009  | 6/24/2009  | 3,400  | 92,717      | -              | 97,197     | -            | -         | -                   | (4,480)               |
| CBRL GROUP INC                       | P         | 8/27/2009  | 6/24/2009  | 3,300  | 89,991      | -              | 95,373     | -            | -         | -                   | (5,383)               |
| CREDIT SUISSE GROUP SPONSORED ADR    | P         | 10/8/2009  | 11/30/2009 | 1,500  | 77,377      | -              | 85,881     | -            | -         | -                   | (8,504)               |
| CREDIT SUISSE GROUP SPONSORED ADR    | P         | 2/26/2009  | 2/20/2009  | 7,200  | 167,275     | -              | 170,424    | -            | -         | -                   | (3,149)               |
| CREDIT SUISSE GROUP SPONSORED ADR    | P         | 4/6/2009   | 3/9/2009   | 10,700 | 206,994     | -              | 325,855    | -            | -         | -                   | (118,861)             |
| CREDIT SUISSE GROUP SPONSORED ADR    | P         | 9/30/2009  | 9/2/2009   | 1,500  | 71,819      | -              | 83,169     | -            | -         | -                   | (11,351)              |
| CREE INC                             | P         | 1/27/2009  | 4/15/2009  | 1,900  | 49,890      | -              | 38,679     | -            | -         | -                   | 11,211                |
| CREE INC                             | P         | 1/27/2009  | 5/21/2009  | 1,400  | 36,530      | -              | 28,500     | -            | -         | -                   | 8,030                 |
| CROCS INC                            | P         | 12/1/2009  | 12/29/2009 | 8,500  | 48,293      | -              | 44,211     | -            | -         | -                   | 4,082                 |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                   | B        | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|-------------------------------------|----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                          | HOW ACQD | DATE ACQD  | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| CROWN CASTLE INTL CORP              | P        | 2/20/2009  | 1/23/2009  | 22,500 | 425,401     | -              | 374,807    | -            | -         | -                   | 50,595                |
| CUMMINS INC                         | P        | 2/26/2009  | 2/17/2009  | 7,300  | 160,978     | -              | 150,664    | -            | -         | -                   | 10,314                |
| CUMMINS INC                         | P        | 4/2/2009   | 3/30/2009  | 1,900  | 46,480      | -              | 54,534     | -            | -         | -                   | (8,074)               |
| CUMMINS INC                         | P        | 5/7/2009   | 3/30/2009  | 7,100  | 183,493     | -              | 216,527    | -            | -         | -                   | (33,035)              |
| D R HORTON INC                      | P        | 2/3/2009   | 1/30/2009  | 12,700 | 75,990      | -              | 88,836     | -            | -         | -                   | (12,846)              |
| DARDEN RESTAURANTS INC              | P        | 3/31/2009  | 5/11/2009  | 1,100  | 38,509      | -              | 38,035     | -            | -         | -                   | 474                   |
| DARDEN RESTAURANTS INC              | P        | 6/17/2009  | 6/5/2009   | 8,800  | 308,885     | -              | 295,052    | -            | -         | -                   | 13,833                |
| DARDEN RESTAURANTS INC              | P        | 8/3/2009   | 6/5/2009   | 8,900  | 312,395     | -              | 296,127    | -            | -         | -                   | 16,268                |
| DARDEN RESTAURANTS INC              | P        | 12/12/2007 | 2/4/2009   | 9,000  | 43,517      | -              | 103,233    | -            | -         | -                   | (59,716)              |
| DAVITA INC                          | P        | 2/17/2009  | 2/27/2009  | 3,600  | 173,410     | -              | 183,681    | -            | -         | -                   | (10,271)              |
| DAVITA INC                          | P        | 2/17/2009  | 4/13/2009  | 3,600  | 159,521     | -              | 183,681    | -            | -         | -                   | (24,160)              |
| DAWSON GEOPHYSICAL CO               | P        | 1/10/2005  | 1/20/2009  | 5,000  | 75,634      | -              | 155,694    | -            | -         | -                   | (80,060)              |
| DAWSON GEOPHYSICAL CO               | P        | 1/10/2005  | 2/4/2009   | 7,000  | 110,374     | -              | 217,972    | -            | -         | -                   | (107,598)             |
| DAWSON GEOPHYSICAL CO               | P        | 1/10/2005  | 2/5/2009   | 2,000  | 32,059      | -              | 62,278     | -            | -         | -                   | (30,219)              |
| DEAN FOODS CO NEW                   | P        | 1/27/2009  | 4/15/2009  | 5,000  | 96,985      | -              | 98,711     | -            | -         | -                   | (1,727)               |
| DECKERS OUTDOOR CORP                | P        | 2/3/2009   | 3/2/2009   | 3,100  | 117,463     | -              | 171,121    | -            | -         | -                   | (53,658)              |
| DEERE & CO                          | P        | 2/20/2009  | 1/22/2009  | 5,000  | 189,087     | -              | 144,651    | -            | -         | -                   | 44,436                |
| DEERE & CO                          | P        | 3/10/2009  | 3/9/2009   | 7,100  | 185,848     | -              | 197,358    | -            | -         | -                   | (11,510)              |
| DELL INC                            | P        | 5/29/2009  | 6/17/2009  | 10,800 | 135,269     | -              | 127,010    | -            | -         | -                   | 8,259                 |
| DELL INC                            | P        | 5/29/2009  | 6/23/2009  | 26,900 | 348,119     | -              | 316,349    | -            | -         | -                   | 31,769                |
| DELPHI FINANCIAL GROUP INC CL A     | P        | 8/18/2009  | 9/1/2009   | 5,000  | 114,630     | -              | 105,015    | -            | -         | -                   | 9,615                 |
| DENNY'S CORPORATION                 | P        | 5/14/2008  | 2/4/2009   | 25,000 | 45,820      | -              | 92,908     | -            | -         | -                   | (47,088)              |
| DEVELOPERS DIVERSIFIED REALTY       | P        | 5/8/2009   | 5/12/2009  | 50,000 | 256,543     | -              | 273,020    | -            | -         | -                   | (16,477)              |
| DEVRY INC DEL                       | P        | 2/2/2009   | 3/5/2009   | 2,900  | 124,841     | -              | 163,232    | -            | -         | -                   | (38,392)              |
| DIAMOND FOODS INC                   | P        | 3/24/2009  | 5/12/2009  | 1,000  | 25,086      | -              | 26,016     | -            | -         | -                   | (930)                 |
| DILLARD DEPT STORES INC-CL A CL A   | P        | 4/16/2009  | 3/31/2009  | 9,000  | 49,413      | -              | 65,013     | -            | -         | -                   | (15,600)              |
| DOMINION RESOURCES INC VA           | P        | 1/29/2009  | 1/30/2009  | 5,000  | 175,040     | -              | 180,428    | -            | -         | -                   | (5,387)               |
| DOMINOS PIZZA INC                   | P        | 5/14/2009  | 6/30/2009  | 10,000 | 74,638      | -              | 81,593     | -            | -         | -                   | (6,955)               |
| R R DONNELLEY & SONS CO             | P        | 4/22/2009  | 5/4/2009   | 3,200  | 38,930      | -              | 33,218     | -            | -         | -                   | 5,713                 |
| R R DONNELLEY & SONS CO             | P        | 4/22/2009  | 5/8/2009   | 3,200  | 41,648      | -              | 33,218     | -            | -         | -                   | 8,431                 |
| R R DONNELLEY & SONS CO             | P        | 4/22/2009  | 5/11/2009  | 3,200  | 41,456      | -              | 33,218     | -            | -         | -                   | 8,238                 |
| R R DONNELLEY & SONS CO             | P        | 4/22/2009  | 5/12/2009  | 3,200  | 41,401      | -              | 33,218     | -            | -         | -                   | 8,183                 |
| DOVER CORP WRTS TO PUR P/STK UNDR ( | P        | 1/28/2009  | 1/22/2009  | 5,000  | 152,696     | -              | 158,505    | -            | -         | -                   | (5,809)               |
| DOW CHEMICAL CO                     | P        | 6/25/2009  | 6/22/2009  | 9,400  | 143,019     | -              | 148,624    | -            | -         | -                   | (5,605)               |
| DRESS BARN INC                      | P        | 4/22/2009  | 5/12/2009  | 1,600  | 22,451      | -              | 24,309     | -            | -         | -                   | (1,858)               |
| E I DU PONT DE NEMOURS & CO         | P        | 11/17/2009 | 11/24/2009 | 11,200 | 386,549     | -              | 395,371    | -            | -         | -                   | (8,822)               |
| E TRADE FINANCIAL CORPORATION NEW   | P        | 8/28/2009  | 11/24/2009 | 43,700 | 69,975      | -              | 72,963     | -            | -         | -                   | (2,988)               |
| EASTMAN KODAK CO                    | P        | 1/28/2009  | 1/29/2009  | 60,000 | 336,490     | -              | 431,154    | -            | -         | -                   | (94,664)              |
| EASTMAN KODAK CO                    | P        | 1/28/2009  | 1/30/2009  | 60,000 | 269,464     | -              | 431,154    | -            | -         | -                   | (161,690)             |
| EASTMAN KODAK CO                    | P        | 6/5/2009   | 6/30/2009  | 79,100 | 236,812     | -              | 223,803    | -            | -         | -                   | 13,009                |
| EATON VANCE CORP COM NON VGTG       | P        | 2/4/2009   | 3/2/2009   | 8,400  | 135,125     | -              | 171,381    | -            | -         | -                   | (36,256)              |
| EBAY INC                            | P        | 12/15/2009 | 11/17/2009 | 10,000 | 234,453     | -              | 225,691    | -            | -         | -                   | 8,762                 |
| ECOLAB INC                          | P        | 2/4/2009   | 2/26/2009  | 4,200  | 134,701     | -              | 145,075    | -            | -         | -                   | (10,375)              |
| EDGEWATER TECHNOLOGY INC            | P        | 1/12/2004  | 2/5/2009   | 17,600 | 48,918      | -              | 100,108    | -            | -         | -                   | (51,190)              |
| EDGEWATER TECHNOLOGY INC            | P        | 1/12/2004  | 2/6/2009   | 50,000 | 141,489     | -              | 284,397    | -            | -         | -                   | (142,908)             |
| EDGEWATER TECHNOLOGY INC            | P        | 1/12/2004  | 6/11/2009  | 2,000  | 5,225       | -              | 11,376     | -            | -         | -                   | (6,151)               |
| EDISON INTERNATIONAL                | P        | 4/7/2009   | 3/17/2009  | 7,100  | 198,162     | -              | 205,501    | -            | -         | -                   | (7,339)               |
| ELECTRONIC ARTS INC                 | P        | 7/29/2009  | 8/18/2009  | 1,700  | 32,942      | -              | 35,524     | -            | -         | -                   | (2,582)               |
| ELECTRONIC ARTS INC                 | P        | 7/29/2009  | 8/25/2009  | 4,600  | 86,510      | -              | 96,122     | -            | -         | -                   | (9,613)               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| ELECTRONIC ARTS INC                  | P         | 4/15/2009  | 3/12/2009  | 5,300  | 92,952      | -              | 102,052    | (9,100)      | -         | -                   | (9,100)               |
| EMBRAER-EMPRESA BRASILEIRA ADR AERI  | P         | 8/27/2009  | 9/17/2009  | 10,200 | 240,397     | -              | 226,076    | 14,321       | -         | -                   | 14,321                |
| EMBRAER-EMPRESA BRASILEIRA ADR AERI  | P         | 8/27/2009  | 11/30/2009 | 3,000  | 60,831      | -              | 66,493     | (5,662)      | -         | -                   | (5,662)               |
| EMPRESAS ICA SOCIEDAD CONT- ADR ROL  | P         | 12/17/2008 | 1/14/2009  | 10,000 | 64,906      | -              | 75,449     | (10,543)     | -         | -                   | (10,543)              |
| EMPRESAS ICA SOCIEDAD CONT- ADR ROL  | P         | 8/21/2009  | 10/27/2009 | 10,000 | 94,829      | -              | 83,091     | 11,738       | -         | -                   | 11,738                |
| ENERGY CONVERSION DEVICES INC        | P         | 8/5/2009   | 8/27/2009  | 18,100 | 213,337     | -              | 258,803    | (45,467)     | -         | -                   | (45,467)              |
| ETABLISSEMENTS DELHAIZE ADR FRERES I | P         | 3/24/2009  | 6/30/2009  | 1,000  | 70,503      | -              | 64,744     | 5,759        | -         | -                   | 5,759                 |
| EXPANSCRIPTS INC-CL A                | P         | 3/31/2009  | 4/13/2009  | 2,900  | 162,564     | -              | 134,669    | 27,896       | -         | -                   | 27,896                |
| EXPANSCRIPTS INC-CL A                | P         | 3/31/2009  | 4/15/2009  | 2,400  | 141,216     | -              | 111,450    | 29,766       | -         | -                   | 29,766                |
| EXXON MOBIL CORP                     | P         | 1/30/2009  | 1/23/2009  | 2,700  | 208,095     | -              | 211,545    | (3,450)      | -         | -                   | (3,450)               |
| EXXON MOBIL CORP                     | P         | 2/12/2009  | 1/23/2009  | 4,300  | 331,411     | -              | 317,312    | 14,099       | -         | -                   | 14,099                |
| EXXON MOBIL CORP                     | P         | 9/2/2009   | 8/31/2009  | 20,400 | 1,419,006   | -              | 1,399,611  | 19,395       | -         | -                   | 19,395                |
| EXXON MOBIL CORP                     | P         | 10/2/2009  | 9/23/2009  | 21,700 | 1,504,286   | -              | 1,449,126  | 55,160       | -         | -                   | 55,160                |
| EXXON MOBIL CORP                     | P         | 10/12/2009 | 10/7/2009  | 8,600  | 587,587     | -              | 604,624    | (17,037)     | -         | -                   | (17,037)              |
| EXXON MOBIL CORP                     | P         | 10/12/2009 | 10/7/2009  | 8,700  | 594,419     | -              | 609,403    | (14,984)     | -         | -                   | (14,984)              |
| EXXON MOBIL CORP                     | P         | 10/19/2009 | 10/7/2009  | 4,300  | 293,793     | -              | 314,760    | (20,967)     | -         | -                   | (20,967)              |
| FCSTONE GROUP INC                    | P         | 12/18/2008 | 3/3/2009   | 20,000 | 26,253      | -              | 91,355     | (65,102)     | -         | -                   | (65,102)              |
| FREDDIE MAC-VOTING COMMON (FORMER)   | P         | 8/19/2009  | 8/24/2009  | 10,500 | 20,774      | -              | 13,940     | 6,834        | -         | -                   | 6,834                 |
| FREDDIE MAC-VOTING COMMON (FORMER)   | P         | 8/19/2009  | 8/26/2009  | 89,500 | 179,875     | -              | 118,825    | 61,051       | -         | -                   | 61,051                |
| FREDDIE MAC-VOTING COMMON (FORMER)   | P         | 8/27/2009  | 9/1/2009   | 88,200 | 181,011     | -              | 185,897    | (4,886)      | -         | -                   | (4,886)               |
| F5 NETWORKS INC                      | P         | 9/9/2009   | 8/21/2009  | 4,700  | 163,968     | -              | 181,313    | (17,346)     | -         | -                   | (17,346)              |
| F5 NETWORKS INC                      | P         | 10/21/2009 | 3/31/2009  | 4,300  | 150,013     | -              | 179,734    | (29,722)     | -         | -                   | (29,722)              |
| FIFTH THIRD BANCORP                  | P         | 3/24/2009  | 3/31/2009  | 50,000 | 135,244     | -              | 117,345    | 17,899       | -         | -                   | 17,899                |
| FIFTH THIRD BANCORP                  | P         | 4/1/2009   | 4/14/2009  | 11,700 | 54,152      | -              | 36,199     | 17,954       | -         | -                   | 17,954                |
| FIFTH THIRD BANCORP                  | P         | 4/1/2009   | 4/28/2009  | 6,400  | 22,288      | -              | 19,801     | 2,487        | -         | -                   | 2,487                 |
| FIFTH THIRD BANCORP                  | P         | 7/27/2009  | 8/6/2009   | 6,400  | 60,655      | -              | 55,608     | 5,046        | -         | -                   | 5,046                 |
| FIFTH THIRD BANCORP                  | P         | 7/27/2009  | 9/1/2009   | 10,000 | 104,797     | -              | 86,888     | 17,909       | -         | -                   | 17,909                |
| FIFTH THIRD BANCORP                  | P         | 7/27/2009  | 10/19/2009 | 23,600 | 230,767     | -              | 205,056    | 25,711       | -         | -                   | 25,711                |
| FIRSTCITY FINL CORP                  | P         | 9/22/2004  | 2/4/2009   | 1,200  | 3,081       | -              | 11,768     | (8,707)      | -         | -                   | (8,707)               |
| FLUOR CORP NEW                       | P         | 3/27/2009  | 4/23/2009  | 3,600  | 139,935     | -              | 136,100    | 3,834        | -         | -                   | 3,834                 |
| FLUOR CORP NEW                       | P         | 3/27/2009  | 5/11/2009  | 6,400  | 275,465     | -              | 241,956    | 33,509       | -         | -                   | 33,509                |
| FOCUS MEDIA HLDG LTD SPONSORED ADR   | P         | 7/30/2009  | 10/26/2009 | 20,300 | 277,676     | -              | 174,700    | 102,976      | -         | -                   | 102,976               |
| FOCUS MEDIA HLDG LTD SPONSORED ADR   | P         | 7/30/2009  | 10/26/2009 | 10,200 | 132,871     | -              | 87,780     | 45,091       | -         | -                   | 45,091                |
| FORD MOTOR CO DEL PAR \$0.01         | P         | 6/1/2009   | 6/10/2009  | 63,500 | 388,464     | -              | 379,264    | 9,200        | -         | -                   | 9,200                 |
| FORD MOTOR CO DEL PAR \$0.01         | P         | 6/1/2009   | 6/11/2009  | 27,100 | 166,050     | -              | 161,859    | 4,190        | -         | -                   | 4,190                 |
| FORD MOTOR CO DEL PAR \$0.01         | P         | 9/23/2009  | 9/2/2009   | 15,300 | 107,442     | -              | 113,997    | (6,555)      | -         | -                   | (6,555)               |
| FOREST OIL CORP COM NEW              | P         | 9/14/2009  | 10/21/2009 | 1,200  | 28,040      | -              | 21,312     | 6,729        | -         | -                   | 6,729                 |
| FORTRESS INV GROUP LLC CL A          | P         | 5/19/2009  | 11/5/2009  | 89,100 | 399,642     | -              | 374,727    | 24,915       | -         | -                   | 24,915                |
| FORTRESS INV GROUP LLC CL A          | P         | 5/19/2009  | 11/6/2009  | 32,700 | 137,505     | -              | 137,526    | (21)         | -         | -                   | (21)                  |
| FORTRESS INV GROUP LLC CL A          | P         | 5/19/2009  | 11/24/2009 | 15,700 | 64,466      | -              | 66,029     | (1,563)      | -         | -                   | (1,563)               |
| FORTUNE BRANDS INC                   | P         | 3/12/2009  | 3/23/2009  | 3,500  | 82,695      | -              | 71,269     | 11,426       | -         | -                   | 11,426                |
| FORTUNE BRANDS INC                   | P         | 4/22/2009  | 5/6/2009   | 4,800  | 202,271     | -              | 168,195    | 34,076       | -         | -                   | 34,076                |
| FOSTER LB CO CL A CL A               | P         | 3/8/2004   | 1/30/2009  | 5,000  | 136,153     | -              | 68,914     | 69,239       | -         | -                   | 69,239                |
| FOSTER LB CO CL A CL A               | P         | 3/8/2004   | 2/4/2009   | 2,500  | 67,449      | -              | 33,457     | 33,992       | -         | -                   | 33,992                |
| FOSTER LB CO CL A CL A               | P         | 3/8/2004   | 2/5/2009   | 10,118 | 266,319     | -              | 135,408    | 130,911      | -         | -                   | 130,911               |
| FREEPORT-MCMORAN COPPER & GOLD INC   | P         | 2/9/2009   | 3/2/2009   | 7,700  | 218,003     | -              | 227,777    | (9,774)      | -         | -                   | (9,774)               |
| GALLAGHER ARTHUR J & CO              | P         | 5/14/2009  | 6/30/2009  | 10,000 | 213,437     | -              | 208,922    | 4,515        | -         | -                   | 4,515                 |
| GAMMON GOLD INC                      | P         | 10/7/2009  | 11/6/2009  | 30,900 | 297,201     | -              | 275,020    | 22,181       | -         | -                   | 22,181                |
| GAMMON GOLD INC                      | P         | 10/7/2009  | 11/9/2009  | 14,900 | 153,953     | -              | 132,615    | 21,338       | -         | -                   | 21,338                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F         | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|--------|-----------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | PRICE     | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| GAMESTOP CORP NEW CLASS A            | P         | 9/1/2009   | 11/18/2009 | 9,200  | 220.858   | -              | 235,330    | -            | -         | -                   | (14,473)              |
| GANNETT INC DEL                      | P         | 4/21/2009  | 6/22/2009  | 59,100 | 208.159   | -              | 181,455    | -            | -         | -                   | 26,705                |
| GANNETT INC DEL                      | P         | 4/21/2009  | 6/30/2009  | 25,500 | 93.313    | -              | 78,293     | -            | -         | -                   | 15,020                |
| GARTNER GROUP INC NEW-CL A           | P         | 2/3/2009   | 2/12/2009  | 8,400  | 91.891    | -              | 122,594    | -            | -         | -                   | (30,703)              |
| GEN-PROBE INC NEW COM                | P         | 1/21/2009  | 6/11/2009  | 3,000  | 129.149   | -              | 125,780    | -            | -         | -                   | 3,369                 |
| GENERAL ELECTRIC CO                  | P         | 2/24/2009  | 2/27/2009  | 37,900 | 324.301   | -              | 348,498    | -            | -         | -                   | (24,197)              |
| GENERAL ELECTRIC CO                  | P         | 4/21/2009  | 4/23/2009  | 34,100 | 400.436   | -              | 397,606    | -            | -         | -                   | 2,830                 |
| GENERAL ELECTRIC CO                  | P         | 4/21/2009  | 5/11/2009  | 300    | 4.281     | -              | 3,498      | -            | -         | -                   | 783                   |
| GENERAL ELECTRIC CO                  | P         | 1/5/2009   | 12/4/2008  | 50,000 | 817.413   | -              | 851,800    | -            | -         | -                   | (34,387)              |
| GENERAL MILLS INC                    | P         | 1/29/2009  | 2/13/2009  | 2,500  | 142.189   | -              | 153,157    | -            | -         | -                   | (10,968)              |
| GENERAL MILLS INC                    | P         | 1/29/2009  | 3/25/2009  | 2,500  | 124.160   | -              | 153,157    | -            | -         | -                   | (28,997)              |
| GENERAL MILLS INC                    | P         | 6/2/2009   | 6/9/2009   | 26,800 | 1,456.860 | -              | 1,417,711  | -            | -         | -                   | 39,149                |
| GENOPTIX INC                         | P         | 2/4/2009   | 5/12/2009  | 3,000  | 80.044    | -              | 100,721    | -            | -         | -                   | (20,677)              |
| GEORESOURCES INC                     | P         | 6/23/2008  | 1/12/2009  | 4,000  | 32.393    | -              | 82,761     | -            | -         | -                   | (50,368)              |
| GENWORTH FINANCIAL INC CL A          | P         | 12/18/2008 | 1/14/2009  | 37,600 | 88.198    | -              | 135,301    | -            | -         | -                   | (47,103)              |
| GENWORTH FINANCIAL INC CL A          | P         | 12/18/2008 | 1/29/2009  | 27,900 | 70.489    | -              | 100,396    | -            | -         | -                   | (29,907)              |
| GENWORTH FINANCIAL INC CL A          | P         | 4/22/2009  | 5/6/2009   | 58,300 | 198.456   | -              | 132,055    | -            | -         | -                   | 66,401                |
| GENWORTH FINANCIAL INC CL A          | P         | 4/22/2009  | 5/8/2009   | 50,000 | 215.274   | -              | 113,255    | -            | -         | -                   | 102,019               |
| GENWORTH FINANCIAL INC CL A          | P         | 4/22/2009  | 5/12/2009  | 3,700  | 19.075    | -              | 8,381      | -            | -         | -                   | 10,694                |
| GERDAU SA-SPONSORED ADR EACH RPSTI   | P         | 1/5/2009   | 1/12/2009  | 25,000 | 188.396   | -              | 187,750    | -            | -         | -                   | 646                   |
| GLOBECOMM SYSTEMS INC                | P         | 1/20/2004  | 3/27/2009  | 3,000  | 16.752    | -              | 20,794     | -            | -         | -                   | (4,041)               |
| GNX RES INC                          | P         | 8/5/2009   | 9/18/2009  | 5,000  | 72.878    | -              | 60,666     | -            | -         | -                   | 12,212                |
| GOLDMAN SACHS GROUP INC              | P         | 2/26/2009  | 2/12/2009  | 1,200  | 111.294   | -              | 110,664    | -            | -         | -                   | 630                   |
| GOLDMAN SACHS GROUP INC              | P         | 2/27/2009  | 2/12/2009  | 1,300  | 120.568   | -              | 114,999    | -            | -         | -                   | 5,569                 |
| GOLDMAN SACHS GROUP INC              | P         | 9/1/2009   | 8/17/2009  | 3,000  | 474.605   | -              | 485,907    | -            | -         | -                   | (11,302)              |
| GOLDMAN SACHS GROUP INC              | P         | 9/10/2009  | 8/17/2009  | 200    | 31.640    | -              | 34,959     | -            | -         | -                   | (3,318)               |
| GOLDMAN SACHS GROUP INC              | P         | 9/11/2009  | 8/17/2009  | 200    | 31.640    | -              | 35,366     | -            | -         | -                   | (3,725)               |
| GOLDMAN SACHS GROUP INC              | P         | 4/16/2009  | 3/12/2009  | 18,000 | 97.932    | -              | 168,056    | -            | -         | -                   | (70,124)              |
| GOODYEAR TIRE & RUBBER CO            | P         | 3/24/2009  | 3/9/2009   | 700    | 208.002   | -              | 242,998    | -            | -         | -                   | (34,997)              |
| GOOGLE INC CL A                      | P         | 8/19/2009  | 8/13/2009  | 2,400  | 152.441   | -              | 136,570    | -            | -         | -                   | 15,871                |
| GREEN MTN COFFEE ROASTERS INC        | P         | 8/25/2009  | 8/13/2009  | 900    | 57.166    | -              | 54,856     | -            | -         | -                   | 2,310                 |
| GREEN MTN COFFEE ROASTERS INC        | P         | 9/11/2009  | 8/13/2009  | 6,500  | 389.362   | -              | 408,867    | -            | -         | -                   | (17,505)              |
| GREEN MTN COFFEE ROASTERS INC        | P         | 9/22/2009  | 8/13/2009  | 5,700  | 364.818   | -              | 392,003    | -            | -         | -                   | (27,184)              |
| GREEN MTN COFFEE ROASTERS INC        | P         | 9/29/2009  | 8/13/2009  | 500    | 32.002    | -              | 36,752     | -            | -         | -                   | (4,751)               |
| GREENHILL & CO INC                   | P         | 7/15/2009  | 6/8/2009   | 5,000  | 355.538   | -              | 381,204    | -            | -         | -                   | (25,665)              |
| GROUP 1 AUTOMOTIVE INC               | P         | 10/13/2009 | 9/23/2009  | 15,000 | 410.638   | -              | 442,880    | -            | -         | -                   | (32,241)              |
| HDFC BANK LTD ADR                    | P         | 9/9/2009   | 8/6/2009   | 2,600  | 253.508   | -              | 267,109    | -            | -         | -                   | (13,603)              |
| HDFC BANK LTD ADR                    | P         | 9/10/2009  | 8/6/2009   | 100    | 9.750     | -              | 10,243     | -            | -         | -                   | (492)                 |
| HDFC BANK LTD ADR                    | P         | 9/11/2009  | 8/6/2009   | 1,100  | 107.253   | -              | 114,433    | -            | -         | -                   | (7,180)               |
| HDFC BANK LTD ADR                    | P         | 9/22/2009  | 8/6/2009   | 500    | 48.751    | -              | 55,202     | -            | -         | -                   | (6,451)               |
| HDFC BANK LTD ADR                    | P         | 9/29/2009  | 8/6/2009   | 700    | 68.252    | -              | 80,202     | -            | -         | -                   | (11,951)              |
| HALLIBURTON CO WIRTS TO PUR CERT STI | P         | 4/2/2009   | 1/30/2009  | 7,100  | 117.903   | -              | 115,528    | -            | -         | -                   | 2,374                 |
| HALLIBURTON CO WIRTS TO PUR CERT STI | P         | 4/7/2009   | 1/30/2009  | 3,600  | 59.782    | -              | 59,649     | -            | -         | -                   | 133                   |
| HALLWOOD GROUP INC-NEW- COM PAR \$0  | P         | 2/2/2004   | 3/3/2009   | 2,700  | 21.879    | -              | 170,934    | -            | -         | -                   | (149,055)             |
| HALLWOOD GROUP INC-NEW- COM PAR \$0  | P         | 2/2/2004   | 3/4/2009   | 1,300  | 11,036    | -              | 82,302     | -            | -         | -                   | (71,266)              |
| HAMPSHIRE GROUP LTD                  | P         | 6/16/2003  | 2/4/2009   | 8,600  | 25.484    | -              | 129,153    | -            | -         | -                   | (103,669)             |
| HAMPSHIRE GROUP LTD                  | P         | 6/16/2003  | 2/24/2009  | 5,000  | 22.135    | -              | 75,089     | -            | -         | -                   | (52,954)              |
| HAMPSHIRE GROUP LTD                  | P         | 6/16/2003  | 3/4/2009   | 20,000 | 93.584    | -              | 300,355    | -            | -         | -                   | (208,770)             |
| HAMPSHIRE GROUP LTD                  | P         | 6/16/2003  | 7/29/2009  | 6,400  | 16.177    | -              | 96,114     | -            | -         | -                   | (79,937)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                        | B         | C          | D         | E      | F           | G              | H          | I            | J         | K                   | L                     |
|------------------------------------------|-----------|------------|-----------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                               | HOW ACQ'D | DATE ACQ'D | DATE SOLD | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| HANSEN NATURAL CORP                      | P         | 3/24/2009  | 5/12/2009 | 1,000  | 43,677      | -              | 36,695     | 6,982        | -         | -                   | 6,982                 |
| HARLEY DAVIDSON INC                      | P         | 4/24/2009  | 4/13/2009 | 10,600 | 186,942     | -              | 217,109    | (30,167)     | -         | -                   | (30,167)              |
| HARRIS CORP - DEL                        | P         | 12/18/2008 | 1/29/2009 | 1,200  | 51,979      | -              | 44,784     | 7,195        | -         | -                   | 7,195                 |
| HARRIS CORP - DEL                        | P         | 12/18/2008 | 2/12/2009 | 1,300  | 54,371      | -              | 48,516     | 5,855        | -         | -                   | 5,855                 |
| HARTFORD FINANCIAL SERVICES              | P         | 2/4/2009   | 2/17/2009 | 20,900 | 230,137     | -              | 313,653    | (83,516)     | -         | -                   | (83,516)              |
| HARTFORD FINANCIAL SERVICES              | P         | 4/23/2009  | 5/6/2009  | 4,000  | 60,096      | -              | 38,762     | 21,334       | -         | -                   | 21,334                |
| HARTFORD FINANCIAL SERVICES              | P         | 4/23/2009  | 5/20/2009 | 2,000  | 32,851      | -              | 19,381     | 13,469       | -         | -                   | 13,469                |
| HARTFORD FINANCIAL SERVICES              | P         | 4/23/2009  | 6/23/2009 | 14,000 | 157,446     | -              | 135,668    | 21,778       | -         | -                   | 21,778                |
| HARTFORD FINANCIAL SERVICES              | P         | 7/13/2009  | 7/8/2009  | 20,000 | 200,708     | -              | 222,758    | (22,050)     | -         | -                   | (22,050)              |
| CALL HARTFORD FINL SV MAR015 00 EXP 0:   | P         | 2/12/2009  | 2/5/2009  | 92     | 21,280      | -              | 10,738     | 10,542       | -         | -                   | 10,542                |
| CALL HARTFORD FINL SV MAR015 00 EXP 0:   | P         | 2/12/2009  | 2/5/2009  | 117    | 27,063      | -              | 14,821     | 12,241       | -         | -                   | 12,241                |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/19/2009 | 90     | 12,355      | -              | 5,871      | 6,484        | -         | -                   | 6,484                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/19/2009 | 95     | 13,518      | -              | 6,198      | 7,320        | -         | -                   | 7,320                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/20/2009 | 37     | 8,031       | -              | 2,414      | 5,617        | -         | -                   | 5,617                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/20/2009 | 36     | 8,173       | -              | 2,349      | 5,825        | -         | -                   | 5,825                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/20/2009 | 8      | 1,965       | -              | 522        | 1,443        | -         | -                   | 1,443                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/20/2009 | 28     | 6,914       | -              | 1,827      | 5,087        | -         | -                   | 5,087                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/27/2009 | 9      | 1,897       | -              | 587        | 1,310        | -         | -                   | 1,310                 |
| PUT HARTFORD FINL SV MAR07 50 EXP 03 1/2 | P         | 2/5/2009   | 2/27/2009 | 63     | 13,054      | -              | 4,110      | 8,944        | -         | -                   | 8,944                 |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 1/21/2009 | 2,000  | 29,207      | -              | 22,490     | 6,717        | -         | -                   | 6,717                 |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 2/6/2009  | 5,476  | 81,467      | -              | 61,577     | 19,890       | -         | -                   | 19,890                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 3/5/2009  | 500    | 6,508       | -              | 5,622      | 886          | -         | -                   | 886                   |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 4/2/2009  | 1,800  | 27,615      | -              | 20,241     | 7,374        | -         | -                   | 7,374                 |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 5/21/2009 | 2,600  | 50,849      | -              | 29,237     | 21,612       | -         | -                   | 21,612                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 5/22/2009 | 2,400  | 47,943      | -              | 26,988     | 20,955       | -         | -                   | 20,955                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 5/29/2009 | 10,000 | 212,069     | -              | 112,449    | 99,620       | -         | -                   | 99,620                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 6/19/2009 | 2,000  | 42,626      | -              | 22,490     | 20,136       | -         | -                   | 20,136                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 6/22/2009 | 2,000  | 43,835      | -              | 22,490     | 21,345       | -         | -                   | 21,345                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 6/23/2009 | 5,000  | 107,870     | -              | 56,224     | 51,445       | -         | -                   | 51,445                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 6/24/2009 | 10,000 | 218,176     | -              | 112,449    | 105,728      | -         | -                   | 105,728               |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 6/25/2009 | 5,000  | 108,769     | -              | 56,224     | 52,545       | -         | -                   | 52,545                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 7/17/2009 | 5,000  | 103,313     | -              | 56,224     | 47,089       | -         | -                   | 47,089                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 7/21/2009 | 10,000 | 195,563     | -              | 112,449    | 83,114       | -         | -                   | 83,114                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 7/22/2009 | 5,000  | 98,706      | -              | 56,224     | 42,482       | -         | -                   | 42,482                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 7/27/2009 | 5,000  | 98,196      | -              | 56,224     | 41,972       | -         | -                   | 41,972                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 7/29/2009 | 5,000  | 95,497      | -              | 56,224     | 39,272       | -         | -                   | 39,272                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/3/2009  | 3,000  | 57,100      | -              | 33,735     | 23,366       | -         | -                   | 23,366                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/4/2009  | 2,000  | 38,100      | -              | 22,490     | 15,610       | -         | -                   | 15,610                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/5/2009  | 1,674  | 31,823      | -              | 18,824     | 13,000       | -         | -                   | 13,000                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/6/2009  | 5,000  | 94,962      | -              | 56,224     | 38,737       | -         | -                   | 38,737                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/7/2009  | 5,000  | 97,002      | -              | 56,224     | 40,777       | -         | -                   | 40,777                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/12/2009 | 4,135  | 83,074      | -              | 46,498     | 36,576       | -         | -                   | 36,576                |
| HAWKINS CHEMICAL INC                     | P         | 1/22/2003  | 8/18/2009 | 5,000  | 100,573     | -              | 56,224     | 44,349       | -         | -                   | 44,349                |
| HEALTHCARE SERVICES GROUP INC            | P         | 4/22/2009  | 5/12/2009 | 1,600  | 28,111      | -              | 29,019     | (908)        | -         | -                   | (908)                 |
| HEALTHSOUTH CORP COM NEW                 | P         | 2/2/2009   | 7/20/2009 | 10,000 | 138,416     | -              | 109,102    | 29,315       | -         | -                   | 29,315                |
| HEALTHSOUTH CORP COM NEW                 | P         | 2/2/2009   | 9/16/2009 | 10,000 | 153,259     | -              | 109,102    | 44,157       | -         | -                   | 44,157                |
| HEALTHSOUTH CORP COM NEW                 | P         | 2/2/2009   | 9/30/2009 | 10,000 | 149,657     | -              | 109,102    | 40,555       | -         | -                   | 40,555                |
| HERCULES OFFSHORE INC                    | P         | 6/8/2009   | 12/3/2009 | 30,000 | 145,004     | -              | 142,074    | 2,930        | -         | -                   | 2,930                 |
| PUT HEWLETT PACKARD FEB030 00 EXP 02     | P         | 2/10/2009  | 2/19/2009 | 36     | 469         | -              | 782        | (313)        | -         | -                   | (313)                 |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E       | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|---------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| PUT HEWLETT PACKARD FEB030 00 EXP 02 | P         | 2/10/2009  | 2/19/2009  | 18      | 317         | -              | 391        | (74)         | -         | -                   | (74)                  |
| PUT HEWLETT PACKARD FEB030 00 EXP 02 | P         | 2/10/2009  | 2/19/2009  | 37      | 298         | -              | 803        | (506)        | -         | -                   | (506)                 |
| PUT HEWLETT PACKARD MAR030 00 EXP 02 | P         | 2/10/2009  | 2/19/2009  | 91      | 10,673      | -              | 5,816      | 5,057        | -         | -                   | 5,057                 |
| HILL INTERNATIONAL INC               | P         | 4/22/2009  | 8/6/2009   | 900     | 5,817       | -              | 3,817      | 2,000        | -         | -                   | 2,000                 |
| HILL INTERNATIONAL INC               | P         | 4/22/2009  | 8/7/2009   | 3,900   | 25,272      | -              | 16,539     | 8,733        | -         | -                   | 8,733                 |
| HILL INTERNATIONAL INC               | P         | 4/22/2009  | 8/10/2009  | 1,000   | 6,465       | -              | 4,241      | 2,224        | -         | -                   | 2,224                 |
| HILL INTERNATIONAL INC               | P         | 4/22/2009  | 8/11/2009  | 1,400   | 9,057       | -              | 5,937      | 3,120        | -         | -                   | 3,120                 |
| HILL INTERNATIONAL INC               | P         | 4/22/2009  | 8/24/2009  | 2,600   | 17,615      | -              | 11,026     | 6,589        | -         | -                   | 6,589                 |
| HOV JEWELL INTL INC                  | P         | 2/20/2009  | 2/2/2009   | 8,500   | 273,938     | -              | 246,670    | 27,268       | -         | -                   | 27,268                |
| HOV JEWELL ENTERPRISES INC-CL A      | P         | 9/16/2009  | 11/30/2009 | 43,700  | 170,498     | -              | 188,434    | (17,936)     | -         | -                   | (17,936)              |
| HUNTINGTON BANCSHARES INC            | P         | 10/6/2009  | 10/19/2009 | 50,000  | 219,494     | -              | 235,015    | (15,521)     | -         | -                   | (15,521)              |
| HYDROGEN CORPORATION                 | P         | 5/3/2006   | 2/4/2009   | 152,418 | 183         | -              | 650,162    | (849,979)    | -         | -                   | (849,979)             |
| ITT EDUCATIONAL SERVICES INC         | P         | 2/9/2009   | 5/7/2009   | 400     | 36,129      | -              | 52,128     | (15,999)     | -         | -                   | (15,999)              |
| ITC BANK LIMITED                     | P         | 7/15/2009  | 6/12/2009  | 1,500   | 138,058     | -              | 138,163    | (106)        | -         | -                   | (106)                 |
| ICICI BANK LIMITED                   | P         | 9/9/2009   | 8/10/2009  | 4,500   | 135,912     | -              | 148,854    | (12,942)     | -         | -                   | (12,942)              |
| ICICI BANK LIMITED                   | P         | 10/6/2009  | 8/10/2009  | 4,300   | 129,872     | -              | 174,679    | (44,807)     | -         | -                   | (44,807)              |
| ILLINOIS TOOL WORKS INC              | P         | 2/20/2009  | 2/10/2009  | 2,700   | 94,330      | -              | 82,527     | 11,803       | -         | -                   | 11,803                |
| ILLINOIS TOOL WORKS INC              | P         | 2/24/2009  | 2/10/2009  | 7,300   | 255,041     | -              | 215,599    | 39,442       | -         | -                   | 39,442                |
| INTEL CORP                           | P         | 3/25/2009  | 4/14/2009  | 18,100  | 290,461     | -              | 278,503    | 11,958       | -         | -                   | 11,958                |
| INTEL CORP                           | P         | 3/25/2009  | 5/8/2009   | 7,200   | 109,931     | -              | 111,754    | (1,823)      | -         | -                   | (1,823)               |
| INTEL CORP                           | P         | 3/25/2009  | 5/21/2009  | 8,300   | 124,955     | -              | 128,827    | (3,873)      | -         | -                   | (3,873)               |
| INTEL CORP                           | P         | 3/25/2009  | 6/23/2009  | 500     | 7,805       | -              | 7,761      | 44           | -         | -                   | 44                    |
| INTEL CORP                           | P         | 10/19/2009 | 10/28/2009 | 4,000   | 77,305      | -              | 80,480     | (3,175)      | -         | -                   | (3,175)               |
| INTEL CORP                           | P         | 10/19/2009 | 11/18/2009 | 5,100   | 102,252     | -              | 102,612    | (360)        | -         | -                   | (360)                 |
| INTEL CORP                           | P         | 2/20/2009  | 2/10/2009  | 9,100   | 131,843     | -              | 115,161    | 16,683       | -         | -                   | 16,683                |
| INTEL CORP                           | P         | 7/28/2009  | 7/27/2009  | 5,000   | 465,877     | -              | 447,770    | 18,107       | -         | -                   | 18,107                |
| INTERCONTINENTAL EXCHANGE INC        | P         | 8/4/2009   | 7/27/2009  | 1,000   | 93,175      | -              | 91,388     | 1,787        | -         | -                   | 1,787                 |
| INTERCONTINENTAL EXCHANGE INC        | P         | 9/11/2009  | 7/27/2009  | 200     | 18,635      | -              | 17,743     | 892          | -         | -                   | 892                   |
| INTERCONTINENTAL EXCHANGE INC        | P         | 9/11/2009  | 7/27/2009  | 800     | 74,540      | -              | 70,596     | 3,944        | -         | -                   | 3,944                 |
| INTERCONTINENTAL EXCHANGE INC        | P         | 9/15/2009  | 7/27/2009  | 3,000   | 279,526     | -              | 267,003    | 12,523       | -         | -                   | 12,523                |
| INTERCONTINENTAL EXCHANGE INC        | P         | 2/10/2009  | 2/27/2009  | 1,900   | 172,321     | -              | 179,063    | (6,742)      | -         | -                   | (6,742)               |
| INTEL BUSINESS MACHINES CORP         | P         | 2/10/2009  | 3/2/2009   | 1,800   | 164,302     | -              | 169,638    | (5,336)      | -         | -                   | (5,336)               |
| INTEL BUSINESS MACHINES CORP         | P         | 2/10/2009  | 3/10/2009  | 1,700   | 142,784     | -              | 160,214    | (17,430)     | -         | -                   | (17,430)              |
| INTEL BUSINESS MACHINES CORP         | P         | 2/10/2009  | 4/7/2009   | 900     | 88,811      | -              | 84,819     | 3,992        | -         | -                   | 3,992                 |
| INTEL BUSINESS MACHINES CORP         | P         | 2/10/2009  | 5/14/2009  | 2,500   | 253,219     | -              | 249,354    | 3,866        | -         | -                   | 3,866                 |
| INTEL BUSINESS MACHINES CORP         | P         | 2/10/2009  | 5/21/2009  | 600     | 61,460      | -              | 59,845     | 1,615        | -         | -                   | 1,615                 |
| INTERNATIONAL COAL GROUP INC NEW     | P         | 4/16/2008  | 1/20/2009  | 24,300  | 56,706      | -              | 141,594    | (84,889)     | -         | -                   | (84,889)              |
| INTERNATIONAL COAL GROUP INC NEW     | P         | 5/20/2009  | 1/24/2009  | 34,500  | 149,711     | -              | 110,031    | 39,680       | -         | -                   | 39,680                |
| SHARES INC MSCI JAPAN INDEX          | P         | 1/13/2009  | 11/12/2008 | 100,000 | 850,980     | -              | 893,525    | (42,545)     | -         | -                   | (42,545)              |
| FOREIGN FUND INC-HONG KONG INDEX SE  | P         | 9/9/2009   | 8/25/2009  | 22,100  | 332,440     | -              | 338,865    | (6,425)      | -         | -                   | (6,425)               |
| SHARES TR US TIPS BD FD              | P         | 6/9/2009   | 5/28/2009  | 13,400  | 1,341,638   | -              | 1,344,137  | (2,498)      | -         | -                   | (2,498)               |
| SHARES TR US TIPS BD FD              | P         | 6/30/2009  | 5/28/2009  | 13,400  | 1,341,638   | -              | 1,361,133  | (19,495)     | -         | -                   | (19,495)              |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 9/2/2009   | 8/11/2009  | 40,900  | 1,677,362   | -              | 1,590,416  | 86,947       | -         | -                   | 86,947                |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 9/3/2009   | 8/11/2009  | 13,000  | 533,147     | -              | 510,491    | 22,656       | -         | -                   | 22,656                |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 9/16/2009  | 8/11/2009  | 10,000  | 410,113     | -              | 437,400    | (27,287)     | -         | -                   | (27,287)              |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 10/28/2009 | 8/11/2009  | 3,700   | 151,742     | -              | 159,797    | (8,055)      | -         | -                   | (8,055)               |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 10/29/2009 | 8/11/2009  | 15,200  | 623,372     | -              | 654,208    | (30,836)     | -         | -                   | (30,836)              |
| SHARES TR FTSE XINHUA HK CHINA FTSE  | P         | 11/9/2009  | 8/11/2009  | 1,500   | 61,517      | -              | 68,130     | (6,613)      | -         | -                   | (6,613)               |
| SHARES TR MSCI EMERGING MARKET       | P         | 10/5/2009  | 9/29/2009  | 31,000  | 1,197,562   | -              | 1,190,384  | 7,178        | -         | -                   | 7,178                 |

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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT             | B<br>HOW<br>ACQD | C<br>DATE<br>ACQD | D<br>DATE<br>SOLD | E<br>SHARES | F<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|-----------------------------|------------------|-------------------|-------------------|-------------|------------|------------------------|--------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                             |                  |                   |                   |             |            |                        |                    |                      |                   |                             |                               |
| ISHARES TR 20+ YR TRS BD    | P                | 5/22/2009         | 5/15/2009         | 3,600       | 351,840    | -                      | 338,481            | 13,359               | -                 | -                           | 13,359                        |
| ISHARES TR 20+ YR TRS BD    | P                | 5/27/2009         | 5/15/2009         | 3,700       | 361,613    | -                      | 337,489            | 24,124               | -                 | -                           | 24,124                        |
| ISHARES TR 1-3 YR TRS BD    | P                | 5/12/2009         | 5/12/2009         | 5,000       | 418,839    | -                      | 421,713            | (2,873)              | -                 | -                           | (2,873)                       |
| ISHARES TR RUSSELL 2000     | P                | 2/4/2009          | 12/9/2008         | 5,000       | 239,307    | -                      | 225,600            | 13,707               | -                 | -                           | 13,707                        |
| ISHARES TR RUSSELL 2000     | P                | 3/10/2009         | 3/2/2009          | 40,000      | 1,488,918  | -                      | 1,453,188          | 35,730               | -                 | -                           | 35,730                        |
| ISHARES TR RUSSELL 2000     | P                | 3/11/2009         | 3/2/2009          | 60,000      | 2,233,376  | -                      | 2,217,030          | 16,346               | -                 | -                           | 16,346                        |
| ISHARES TR RUSSELL 2000     | P                | 5/13/2009         | 5/7/2009          | 44,500      | 2,209,280  | -                      | 2,121,974          | 87,308               | -                 | -                           | 87,308                        |
| ISHARES TR RUSSELL 2000     | P                | 5/14/2009         | 5/7/2009          | 12,700      | 630,514    | -                      | 605,944            | 24,570               | -                 | -                           | 24,570                        |
| ISHARES TR RUSSELL 2000     | P                | 5/15/2009         | 5/7/2009          | 9,700       | 481,573    | -                      | 460,648            | 20,925               | -                 | -                           | 20,925                        |
| ISHARES TR RUSSELL 2000     | P                | 5/18/2009         | 5/7/2009          | 3,000       | 148,940    | -                      | 146,085            | 2,855                | -                 | -                           | 2,855                         |
| ISHARES TR RUSSELL 2000     | P                | 6/15/2009         | 6/5/2009          | 10,300      | 549,479    | -                      | 525,525            | 23,955               | -                 | -                           | 23,955                        |
| ISHARES TR RUSSELL 2000     | P                | 7/13/2009         | 6/5/2009          | 3,700       | 197,386    | -                      | 180,565            | 16,821               | -                 | -                           | 16,821                        |
| ISHARES TR RUSSELL 2000     | P                | 7/30/2009         | 6/5/2009          | 20,000      | 983,299    | -                      | 1,118,500          | (135,201)            | -                 | -                           | (135,201)                     |
| ISHARES TR RUSSELL 2000     | P                | 8/13/2009         | 6/5/2009          | 19,400      | 1,016,892  | -                      | 1,109,399          | (92,507)             | -                 | -                           | (92,507)                      |
| ISHARES TR RUSSELL 2000     | P                | 8/18/2009         | 6/5/2009          | 20,000      | 1,048,342  | -                      | 1,100,220          | (51,878)             | -                 | -                           | (51,878)                      |
| ISHARES TR RUSSELL 2000     | P                | 8/20/2009         | 6/5/2009          | 10,600      | 555,621    | -                      | 602,681            | (47,060)             | -                 | -                           | (47,060)                      |
| ISHARES TR RUSSELL 2000     | P                | 9/9/2009          | 6/5/2009          | 26,000      | 1,428,986  | -                      | 1,503,205          | (74,219)             | -                 | -                           | (74,219)                      |
| ISHARES TR RUSSELL 2000     | P                | 10/9/2009         | 6/5/2009          | 13,200      | 772,520    | -                      | 806,272            | (33,752)             | -                 | -                           | (33,752)                      |
| ISHARES TR RUSSELL 2000     | P                | 10/23/2009        | 6/5/2009          | 8,800       | 515,014    | -                      | 531,120            | (16,107)             | -                 | -                           | (16,107)                      |
| ISHARES TR RUSSELL 2000     | P                | 11/3/2009         | 6/5/2009          | 11,500      | 673,029    | -                      | 649,527            | 23,502               | -                 | -                           | 23,502                        |
| ISHARES TR RUSSELL 2000     | P                | 11/4/2009         | 6/5/2009          | 2,000       | 117,049    | -                      | 114,818            | 2,231                | -                 | -                           | 2,231                         |
| ISHARES TR RUSSELL 2000     | P                | 11/4/2009         | 6/5/2009          | 8,000       | 468,194    | -                      | 459,631            | 8,563                | -                 | -                           | 8,563                         |
| ISHARES TR RUSSELL 2000     | P                | 12/16/2009        | 6/5/2009          | 13,800      | 807,635    | -                      | 847,509            | (39,874)             | -                 | -                           | (39,874)                      |
| ISLE OF CAPRIS CASINOS INC  | P                | 11/5/2009         | 7/29/2009         | 5,400       | 63,838     | -                      | 48,094             | 15,744               | -                 | -                           | 15,744                        |
| J P MORGAN CHASE & CO       | P                | 6/2/2009          | 6/22/2009         | 10,000      | 340,791    | -                      | 352,160            | (11,368)             | -                 | -                           | (11,368)                      |
| J P MORGAN CHASE & CO       | P                | 6/2/2009          | 6/23/2009         | 5,000       | 168,922    | -                      | 176,080            | (7,158)              | -                 | -                           | (7,158)                       |
| J P MORGAN CHASE & CO       | P                | 6/2/2009          | 6/30/2009         | 1,750       | 60,289     | -                      | 61,628             | (1,339)              | -                 | -                           | (1,339)                       |
| JEFFERIES GROUP INC NEW     | P                | 9/16/2009         | 8/5/2009          | 6,300       | 143,609    | -                      | 157,773            | (14,163)             | -                 | -                           | (14,163)                      |
| JETBLUE AWYS CORP COM       | P                | 3/25/2009         | 5/5/2009          | 3,500       | 21,112     | -                      | 14,435             | 6,677                | -                 | -                           | 6,677                         |
| JETBLUE AWYS CORP COM       | P                | 6/17/2009         | 6/23/2009         | 31,300      | 118,152    | -                      | 131,585            | (13,433)             | -                 | -                           | (13,433)                      |
| JOHNSON & JOHNSON           | P                | 9/14/2009         | 12/3/2009         | 5,000       | 159,871    | -                      | 137,719            | 22,152               | -                 | -                           | 22,152                        |
| JOHNSON & JOHNSON           | P                | 4/14/2009         | 4/22/2009         | 4,900       | 252,903    | -                      | 255,484            | (2,580)              | -                 | -                           | (2,580)                       |
| JOSEPH A BANK CLOTHIERS INC | P                | 3/24/2009         | 5/14/2009         | 2,200       | 121,060    | -                      | 114,707            | 6,353                | -                 | -                           | 6,353                         |
| JOSEPH A BANK CLOTHIERS INC | P                | 3/24/2009         | 4/14/2009         | 1,000       | 37,767     | -                      | 28,191             | 9,577                | -                 | -                           | 9,577                         |
| JOSEPH A BANK CLOTHIERS INC | P                | 3/24/2009         | 5/12/2009         | 1,200       | 43,426     | -                      | 33,829             | 9,597                | -                 | -                           | 9,597                         |
| JOSEPH A BANK CLOTHIERS INC | P                | 8/19/2009         | 6/30/2009         | 15,000      | 510,828    | -                      | 580,319            | (69,491)             | -                 | -                           | (69,491)                      |
| JOSEPH A BANK CLOTHIERS INC | P                | 8/20/2009         | 6/30/2009         | 5,000       | 170,276    | -                      | 190,325            | (20,049)             | -                 | -                           | (20,049)                      |
| JUNIPER NETWORKS            | P                | 2/26/2009         | 2/18/2009         | 10,000      | 148,486    | -                      | 143,548            | 4,938                | -                 | -                           | 4,938                         |
| KKR FINANCIAL CORP          | P                | 7/23/2009         | 8/3/2009          | 500         | 1,366      | -                      | 553                | 813                  | -                 | -                           | 813                           |
| KKR FINANCIAL CORP          | P                | 7/23/2009         | 8/4/2009          | 4,700       | 13,051     | -                      | 5,200              | 7,851                | -                 | -                           | 7,851                         |
| KKR FINANCIAL CORP          | P                | 7/23/2009         | 8/6/2009          | 94,800      | 264,119    | -                      | 104,882            | 159,237              | -                 | -                           | 159,237                       |
| KKR FINANCIAL CORP          | P                | 8/20/2009         | 9/2/2009          | 45,200      | 158,335    | -                      | 136,456            | 21,878               | -                 | -                           | 21,878                        |
| KKR FINANCIAL CORP          | P                | 8/20/2009         | 9/17/2009         | 24,200      | 100,170    | -                      | 73,058             | 27,112               | -                 | -                           | 27,112                        |
| KKR FINANCIAL CORP          | P                | 8/20/2009         | 9/25/2009         | 29,800      | 133,048    | -                      | 89,964             | 43,083               | -                 | -                           | 43,083                        |
| KB HOME                     | P                | 3/11/2009         | 3/20/2009         | 8,500       | 102,494    | -                      | 84,820             | 17,675               | -                 | -                           | 17,675                        |
| KELLOGG CO                  | P                | 10/19/2009        | 11/11/2009        | 3,000       | 158,123    | -                      | 152,604            | 5,519                | -                 | -                           | 5,519                         |
| KEYCORP NEW                 | P                | 3/9/2009          | 2/25/2009         | 30,000      | 207,074    | -                      | 174,168            | 32,906               | -                 | -                           | 32,906                        |
| KEYCORP NEW                 | P                | 3/31/2009         | 3/12/2009         | 5,300       | 38,914     | -                      | 40,237             | (1,323)              | -                 | -                           | (1,323)                       |
| KEYCORP NEW                 | P                | 4/21/2009         | 4/20/2009         | 12,000      | 90,301     | -                      | 73,650             | 16,651               | -                 | -                           | 16,651                        |

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FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                     | B         | C          | D          | E       | F           | G              | H          | I            | J         | K                   | L                     |
|---------------------------------------|-----------|------------|------------|---------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                            | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| KEYCORP NEW                           | P         | 4/23/2009  | 4/20/2009  | 1,000   | 7,525       | -              | 5,950      | 1,575        | -         | -                   | 1,575                 |
| KINDRED HEALTHCARE INC                | P         | 7/29/2009  | 12/3/2009  | 12,300  | 182,547     | -              | 183,802    | (1,255)      | -         | -                   | (1,255)               |
| KOHL'S CORP                           | P         | 2/2/2009   | 2/27/2009  | 2,500   | 82,816      | -              | 94,490     | (11,674)     | -         | -                   | (11,674)              |
| KOHL'S CORP                           | P         | 4/2/2009   | 2/27/2009  | 400     | 13,255      | -              | 17,938     | (4,683)      | -         | -                   | (4,683)               |
| LABRANCHE & CO INC                    | P         | 5/15/2008  | 6/30/2009  | 32,500  | 136,384     | -              | 220,883    | (84,499)     | -         | -                   | (84,499)              |
| LAM RESEARCH CORP                     | P         | 3/24/2009  | 2/23/2009  | 3,600   | 66,734      | -              | 86,702     | (19,969)     | -         | -                   | (19,969)              |
| LAM RESEARCH CORP                     | P         | 5/27/2009  | 2/23/2009  | 3,600   | 66,734      | -              | 92,961     | (26,227)     | -         | -                   | (26,227)              |
| LEG MASON INC                         | P         | 1/16/2009  | 1/12/2009  | 5,000   | 113,726     | -              | 104,786    | 8,940        | -         | -                   | 8,940                 |
| LEG MASON INC                         | P         | 2/2/2009   | 1/29/2009  | 4,300   | 73,166      | -              | 67,305     | 5,861        | -         | -                   | 5,861                 |
| LEG MASON INC                         | P         | 2/3/2009   | 1/29/2009  | 4,200   | 71,464      | -              | 64,418     | 7,046        | -         | -                   | 7,046                 |
| LEGG MASON INC                        | P         | 3/2/2009   | 2/17/2009  | 7,300   | 107,624     | -              | 87,017     | 20,607       | -         | -                   | 20,607                |
| LEXMARK INTERNATIONAL GROUP INC-CL /  | P         | 5/29/2009  | 6/1/2009   | 7,700   | 129,460     | -              | 125,938    | 3,522        | -         | -                   | 3,522                 |
| LEXMARK INTERNATIONAL GROUP INC-CL /  | P         | 5/29/2009  | 6/1/2009   | 7,700   | 127,797     | -              | 125,938    | 1,859        | -         | -                   | 1,859                 |
| LEXMARK INTERNATIONAL GROUP INC-CL /  | P         | 2/9/2009   | 2/3/2009   | 4,200   | 96,022      | -              | 96,491     | (469)        | -         | -                   | (469)                 |
| LIBERTY MEDIA HOLDING CORPORATION IN  | P         | 8/26/2009  | 10/9/2009  | 6,300   | 75,614      | -              | 64,235     | 11,379       | -         | -                   | 11,379                |
| ELI LILLY & CO                        | P         | 4/17/2009  | 5/27/2009  | 15,000  | 509,793     | -              | 506,807    | 2,987        | -         | -                   | 2,987                 |
| LINCARE HOLDINGS INC                  | P         | 8/10/2009  | 9/24/2009  | 2,000   | 63,222      | -              | 51,170     | 12,052       | -         | -                   | 12,052                |
| LINCOLN NATIONAL CORP-IND WRTS TO PI  | P         | 3/3/2009   | 2/23/2009  | 3,600   | 38,524      | -              | 28,337     | 10,187       | -         | -                   | 10,187                |
| LINCOLN NATIONAL CORP-IND WRTS TO PI  | P         | 7/30/2009  | 7/8/2009   | 20,000  | 298,823     | -              | 395,974    | (97,151)     | -         | -                   | (97,151)              |
| LIZ CLAIBORNE INC                     | P         | 6/24/2009  | 6/30/2009  | 100,000 | 288,488     | -              | 294,355    | (5,867)      | -         | -                   | (5,867)               |
| LIZ CLAIBORNE INC                     | P         | 5/4/2009   | 4/20/2009  | 28,000  | 98,478      | -              | 167,293    | (68,815)     | -         | -                   | (68,815)              |
| LOCKHEED MARTIN CORP                  | P         | 4/23/2009  | 5/7/2009   | 2,800   | 221,437     | -              | 213,533    | 7,904        | -         | -                   | 7,904                 |
| LOCKHEED MARTIN CORP                  | P         | 9/30/2009  | 10/21/2009 | 1,300   | 90,393      | -              | 101,618    | (11,225)     | -         | -                   | (11,225)              |
| LOUISIANA PACIFIC CORP                | P         | 5/22/2009  | 6/15/2009  | 25,000  | 101,935     | -              | 104,553    | (2,618)      | -         | -                   | (2,618)               |
| LOWES CO                              | P         | 2/3/2009   | 2/13/2009  | 4,200   | 76,819      | -              | 77,762     | (943)        | -         | -                   | (943)                 |
| LUBRIZOL CORP WRTS TO PUR CISTK UND   | P         | 10/6/2009  | 12/21/2009 | 1,000   | 71,777      | -              | 69,880     | 1,897        | -         | -                   | 1,897                 |
| M & T BANK CORP COM                   | P         | 5/18/2009  | 4/20/2009  | 1,800   | 96,188      | -              | 86,336     | 9,852        | -         | -                   | 9,852                 |
| MBIA INC                              | P         | 8/25/2009  | 10/16/2009 | 77,700  | 429,018     | -              | 457,649    | (28,631)     | -         | -                   | (28,631)              |
| MBIA INC                              | P         | 8/25/2009  | 10/19/2009 | 10,500  | 56,943      | -              | 61,844     | (4,902)      | -         | -                   | (4,902)               |
| MACY'S INC                            | P         | 7/17/2009  | 8/4/2009   | 14,200  | 200,819     | -              | 170,026    | 30,793       | -         | -                   | 30,793                |
| MACY'S INC                            | P         | 7/17/2009  | 9/16/2009  | 5,700   | 100,911     | -              | 68,250     | 32,661       | -         | -                   | 32,661                |
| MACY'S INC                            | P         | 1/30/2009  | 9/17/2009  | 7,600   | 135,455     | -              | 91,000     | 44,455       | -         | -                   | 44,455                |
| MACY'S INC                            | P         | 3/9/2009   | 2/18/2009  | 30,000  | 288,175     | -              | 278,385    | 9,790        | -         | -                   | 9,790                 |
| MAGNA INTERNATIONAL INC CL A SUB-VTG  | P         | 2/23/2009  | 2/17/2009  | 7,300   | 211,496     | -              | 188,327    | 23,169       | -         | -                   | 23,169                |
| MAGNA INTERNATIONAL INC CL A SUB-VTG  | P         | 4/24/2009  | 4/1/2009   | 3,600   | 94,086      | -              | 133,147    | (39,061)     | -         | -                   | (39,061)              |
| MAKEMUSIC INC COM NEW                 | P         | 10/11/2007 | 2/5/2009   | 15,500  | 47,202      | -              | 130,058    | (82,856)     | -         | -                   | (82,856)              |
| MANITOWOC CO INC                      | P         | 3/30/2009  | 3/25/2009  | 50,000  | 207,839     | -              | 169,260    | 38,579       | -         | -                   | 38,579                |
| MANPOWER INC-WIS                      | P         | 3/17/2009  | 2/23/2009  | 7,200   | 209,878     | -              | 195,291    | 14,587       | -         | -                   | 14,587                |
| MARKET VECTORS ETF TR GOLD MINER ET   | P         | 8/27/2009  | 8/10/2009  | 6,000   | 233,893     | -              | 238,040    | (4,147)      | -         | -                   | (4,147)               |
| MARSHALL & ILSLEY CORPORATION NEW     | P         | 3/11/2009  | 3/19/2009  | 14,800  | 87,010      | -              | 69,471     | 17,539       | -         | -                   | 17,539                |
| MARSHALL & ILSLEY CORPORATION NEW     | P         | 3/11/2009  | 4/17/2009  | 11,500  | 91,917      | -              | 53,981     | 37,936       | -         | -                   | 37,936                |
| MARSHALL & ILSLEY CORPORATION NEW     | P         | 3/11/2009  | 4/21/2009  | 9,300   | 60,517      | -              | 43,654     | 16,863       | -         | -                   | 16,863                |
| MARSHALL & ILSLEY CORPORATION NEW     | P         | 5/8/2009   | 4/28/2009  | 6,400   | 37,360      | -              | 58,732     | (21,371)     | -         | -                   | (21,371)              |
| MARRIOTT INTERNATIONAL INC - NEW CL A | P         | 3/10/2009  | 2/23/2009  | 3,600   | 49,867      | -              | 51,891     | (2,024)      | -         | -                   | (2,024)               |
| MARTIN MARIETTA MATLS INC             | P         | 12/17/2008 | 1/7/2009   | 7,500   | 734,197     | -              | 740,602    | (6,405)      | -         | -                   | (6,405)               |
| MARTIN MARIETTA MATLS INC             | P         | 12/17/2008 | 1/12/2009  | 2,000   | 173,575     | -              | 197,494    | (23,919)     | -         | -                   | (23,919)              |
| MARTIN MARIETTA MATLS INC             | P         | 12/17/2008 | 1/21/2009  | 2,000   | 167,064     | -              | 197,494    | (30,430)     | -         | -                   | (30,430)              |
| MARTIN MARIETTA MATLS INC             | P         | 12/17/2008 | 2/2/2009   | 3,500   | 273,571     | -              | 345,614    | (72,043)     | -         | -                   | (72,043)              |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                   | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|-------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                          | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| MARTIN MARIETTA MATLS INC           | P         | 3/27/2009  | 5/5/2009   | 1,800  | 169,240     | -              | 148,448    | -            | -         | -                   | 20,792                |
| MARTIN MARIETTA MATLS INC           | P         | 3/27/2009  | 5/11/2009  | 1,800  | 160,597     | -              | 148,448    | -            | -         | -                   | 12,149                |
| MASSEY ENERGY CORP                  | P         | 2/13/2008  | 2/20/2009  | 1,800  | 21,349      | -              | 25,525     | -            | -         | -                   | (4,175)               |
| MASSEY ENERGY CORP                  | P         | 4/16/2009  | 5/5/2009   | 11,200 | 235,265     | -              | 136,316    | -            | -         | -                   | 98,949                |
| MASSEY ENERGY CORP                  | P         | 2/27/2009  | 2/23/2009  | 3,600  | 39,876      | -              | 41,056     | -            | -         | -                   | (1,180)               |
| MASTERCARD INC                      | P         | 2/17/2009  | 2/26/2009  | 1,400  | 218,295     | -              | 223,206    | -            | -         | -                   | (4,910)               |
| MASTERCARD INC                      | P         | 2/17/2009  | 4/1/2009   | 800    | 127,592     | -              | 127,546    | -            | -         | -                   | 46                    |
| MASTERCARD INC                      | P         | 2/17/2009  | 4/6/2009   | 500    | 87,002      | -              | 79,716     | -            | -         | -                   | 7,286                 |
| MASTERCARD INC                      | P         | 2/17/2009  | 4/14/2009  | 200    | 34,022      | -              | 31,887     | -            | -         | -                   | 2,135                 |
| MASTERCARD INC                      | P         | 6/4/2009   | 6/5/2009   | 3,100  | 515,976     | -              | 528,923    | -            | -         | -                   | (12,947)              |
| MERCHANTS BANCSHARES INC            | P         | 2/19/2003  | 2/9/2009   | 200    | 3,816       | -              | 5,073      | -            | -         | -                   | (1,257)               |
| MERCHANTS BANCSHARES INC            | P         | 2/19/2003  | 3/3/2009   | 1,500  | 26,955      | -              | 38,049     | -            | -         | -                   | (11,093)              |
| MERCHANTS BANCSHARES INC            | P         | 2/19/2003  | 3/5/2009   | 500    | 8,975       | -              | 12,683     | -            | -         | -                   | (3,708)               |
| MERITAGE CORPORATION                | P         | 8/12/2009  | 8/5/2009   | 6,300  | 133,461     | -              | 142,560    | -            | -         | -                   | (9,099)               |
| METLIFE INC                         | P         | 3/11/2009  | 3/16/2009  | 3,500  | 72,301      | -              | 56,533     | -            | -         | -                   | 15,768                |
| METLIFE INC                         | P         | 3/11/2009  | 3/17/2009  | 3,600  | 71,364      | -              | 58,148     | -            | -         | -                   | 13,215                |
| METLIFE INC                         | P         | 3/11/2009  | 3/18/2009  | 1,700  | 39,368      | -              | 27,459     | -            | -         | -                   | 11,909                |
| METLIFE INC                         | P         | 3/11/2009  | 3/18/2009  | 1,800  | 47,172      | -              | 29,074     | -            | -         | -                   | 18,097                |
| METLIFE INC                         | P         | 3/11/2009  | 4/7/2009   | 1,100  | 26,716      | -              | 17,768     | -            | -         | -                   | 8,949                 |
| METLIFE INC                         | P         | 3/11/2009  | 5/6/2009   | 10,000 | 318,461     | -              | 274,443    | -            | -         | -                   | 44,018                |
| METLIFE INC                         | P         | 3/11/2009  | 6/22/2009  | 14,400 | 431,035     | -              | 407,349    | -            | -         | -                   | 23,686                |
| METLIFE INC                         | P         | 3/11/2009  | 6/30/2009  | 3,300  | 96,743      | -              | 93,351     | -            | -         | -                   | 3,393                 |
| METLIFE INC                         | P         | 10/5/2009  | 11/18/2009 | 8,600  | 64,154      | -              | 65,574     | -            | -         | -                   | (1,419)               |
| MOLSON COORS BREWING CO CL B        | P         | 2/10/2009  | 1/22/2009  | 6,300  | 260,781     | -              | 241,071    | -            | -         | -                   | 19,709                |
| MONOLITHIC POWER SYS INC            | P         | 9/16/2009  | 8/27/2009  | 8,800  | 197,973     | -              | 209,695    | -            | -         | -                   | (11,722)              |
| MONSANTO CO                         | P         | 1/29/2009  | 3/2/2009   | 4,100  | 304,208     | -              | 330,039    | -            | -         | -                   | (25,832)              |
| MONSANTO CO                         | P         | 1/29/2009  | 3/23/2009  | 2,200  | 179,474     | -              | 177,094    | -            | -         | -                   | 2,380                 |
| MONSANTO CO                         | P         | 1/29/2009  | 3/30/2009  | 2,100  | 172,719     | -              | 169,045    | -            | -         | -                   | 3,674                 |
| MOODY'S CORP                        | P         | 9/28/2009  | 10/8/2009  | 9,300  | 204,541     | -              | 176,230    | -            | -         | -                   | 28,310                |
| MOODY'S CORP                        | P         | 2/24/2009  | 2/11/2009  | 7,300  | 180,717     | -              | 134,750    | -            | -         | -                   | 45,967                |
| MOORE STANLEY                       | P         | 3/16/2009  | 3/24/2009  | 100    | 2,562       | -              | 2,497      | -            | -         | -                   | 65                    |
| MORGAN STANLEY                      | P         | 3/16/2009  | 4/1/2009   | 10,600 | 242,417     | -              | 264,714    | -            | -         | -                   | (22,296)              |
| MORGAN STANLEY                      | P         | 2/3/2009   | 1/23/2009  | 11,300 | 191,368     | -              | 242,965    | -            | -         | -                   | (51,597)              |
| MORGAN STANLEY                      | P         | 3/13/2009  | 1/23/2009  | 8,700  | 147,337     | -              | 215,325    | -            | -         | -                   | (67,988)              |
| MORTONS RESTAURANT GROUP INC        | P         | 5/25/2007  | 2/4/2009   | 9,300  | 14,939      | -              | 117,541    | -            | -         | -                   | (102,601)             |
| MOSAIC CO COM                       | P         | 4/30/2009  | 4/1/2009   | 2,400  | 100,969     | -              | 98,511     | -            | -         | -                   | 2,458                 |
| MYRIAD GENETICS INC                 | P         | 2/9/2009   | 3/17/2009  | 2,300  | 186,605     | -              | 186,329    | -            | -         | -                   | (274)                 |
| MYRIAD GENETICS INC                 | P         | 6/30/2009  | 6/4/2009   | 10,000 | 353,536     | -              | 297,295    | -            | -         | -                   | 56,241                |
| MYRIAD PHARMACEUTICALS INC COM      | P         | 7/20/2009  | 6/4/2009   | 2,500  | 17,186      | -              | 11,559     | -            | -         | -                   | 5,627                 |
| NRG ENERGY INC COM NEW              | P         | 2/4/2009   | 6/5/2009   | 8,400  | 187,384     | -              | 208,765    | -            | -         | -                   | (21,381)              |
| NASDAQ STOCK MARKET INC COM         | P         | 8/12/2009  | 8/26/2009  | 15,500 | 323,311     | -              | 347,370    | -            | -         | -                   | (24,059)              |
| NATIONAL-OILWELL INC                | P         | 5/18/2009  | 2/18/2009  | 9,000  | 228,745     | -              | 306,118    | -            | -         | -                   | (77,372)              |
| NATIONAL-OILWELL INC                | P         | 9/15/2009  | 2/18/2009  | 1,000  | 25,416      | -              | 42,840     | -            | -         | -                   | (17,424)              |
| NATIONAL SEMICONDUCTOR CORP         | P         | 5/7/2009   | 4/1/2009   | 5,500  | 55,498      | -              | 69,066     | -            | -         | -                   | (13,567)              |
| NATIONAL WESTERN LIFE INSURANCE COM | P         | 1/30/2003  | 2/6/2009   | 1,000  | 128,052     | -              | 100,343    | -            | -         | -                   | 27,709                |
| NETAPP INC                          | P         | 3/10/2009  | 2/17/2009  | 10,900 | 170,167     | -              | 150,538    | -            | -         | -                   | 19,629                |
| NETEASE COM INC ADR SPONSORED       | P         | 3/24/2009  | 4/15/2009  | 1,000  | 28,590      | -              | 23,942     | -            | -         | -                   | 4,648                 |
| NETEASE COM INC ADR SPONSORED       | P         | 9/16/2009  | 8/28/2009  | 3,000  | 125,475     | -              | 133,007    | -            | -         | -                   | (7,532)               |
| NETEASE COM INC ADR SPONSORED       | P         | 10/12/2009 | 8/28/2009  | 2,600  | 108,745     | -              | 95,601     | -            | -         | -                   | 13,144                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| INVESTMENT                             | B<br>ACQ'D | HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | SHARES | E<br>SALES<br>PRICE | F<br>DEPREC<br>ALLOWED | G<br>COST<br>BASIS | H<br>GAIN<br>(LOSS) | I<br>FMV<br>12/31/09 | J<br>ADJ<br>BASIS | K<br>EXCESS<br>(I) OVER (J) | L<br>GAIN (LOSS)<br>(H) - (K) |
|----------------------------------------|------------|--------------|--------------------|-------------------|--------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                        |            |              |                    |                   |        |                     |                        |                    |                     |                      |                   |                             |                               |
| NETSCOUT SYS INC                       | P          |              | 1/21/2009          | 9/18/2009         | 8,300  | 110.215             | -                      | 76,246             | 33,969              | -                    | -                 | -                           | 33,969                        |
| NETSCOUT SYS INC                       | P          |              | 1/21/2009          | 11/11/2009        | 2,700  | 34.372              | -                      | 24,803             | 9,569               | -                    | -                 | -                           | 9,569                         |
| NEUTRAL TANDEM INC COM                 | P          |              | 6/1/2009           | 6/12/2009         | 200    | 5.119               | -                      | 6,186              | (1,067)             | -                    | -                 | -                           | (1,067)                       |
| NEUTRAL TANDEM INC COM                 | P          |              | 8/4/2009           | 6/12/2009         | 14,600 | 414.877             | -                      | 482,878            | (68,001)            | -                    | -                 | -                           | (68,001)                      |
| NEUTRAL TANDEM INC COM                 | P          |              | 9/22/2009          | 8/10/2009         | 4,400  | 118.298             | -                      | 95,890             | 22,408              | -                    | -                 | -                           | 22,408                        |
| NEW YORK TIMES CO CL A                 | P          |              | 4/22/2009          | 4/20/2009         | 17,000 | 99.869              | -                      | 84,833             | 15,036              | -                    | -                 | -                           | 15,036                        |
| NEW YORK TIMES CO CL A                 | P          |              | 7/13/2009          | 5/7/2009          | 9,500  | 57.394              | -                      | 46,842             | 10,752              | -                    | -                 | -                           | 10,752                        |
| NEW JUDGE BANCORP                      | P          |              | 6/20/2001          | 3/3/2009          | 4,500  | 5.295               | -                      | 69,320             | (64,025)            | -                    | -                 | -                           | (64,025)                      |
| NEW JUDGE RUBBERMAID INC               | P          |              | 4/9/2009           | 4/30/2009         | 15,100 | 160.307             | -                      | 112,407            | 47,900              | -                    | -                 | -                           | 47,900                        |
| NEWELL RUBBERMAID INC                  | P          |              | 4/9/2009           | 6/22/2009         | 8,000  | 80.878              | -                      | 59,553             | 21,325              | -                    | -                 | -                           | 21,325                        |
| NEWELL RUBBERMAID INC                  | P          |              | 4/9/2009           | 6/23/2009         | 4,200  | 41.720              | -                      | 31,265             | 10,455              | -                    | -                 | -                           | 10,455                        |
| 99 CENTS ONLY STORES                   | P          |              | 9/28/2009          | 8/21/2009         | 8,900  | 117.197             | -                      | 121,731            | (4,535)             | -                    | -                 | -                           | (4,535)                       |
| NORDSTROM INC                          | P          |              | 3/30/2009          | 3/17/2009         | 8,900  | 133.909             | -                      | 149,197            | (15,288)            | -                    | -                 | -                           | (15,288)                      |
| NORFOLK SOUTHERN CORP                  | P          |              | 3/11/2009          | 3/16/2009         | 3,500  | 111.571             | -                      | 99,336             | 12,235              | -                    | -                 | -                           | 12,235                        |
| NORFOLK SOUTHERN CORP                  | P          |              | 3/11/2009          | 3/17/2009         | 2,500  | 76.487              | -                      | 70,955             | 5,532               | -                    | -                 | -                           | 5,532                         |
| NORFOLK SOUTHERN CORP                  | P          |              | 3/11/2009          | 3/18/2009         | 1,700  | 51.459              | -                      | 48,249             | 3,210               | -                    | -                 | -                           | 3,210                         |
| NORFOLK SOUTHERN CORP                  | P          |              | 3/11/2009          | 4/29/2009         | 400    | 14.172              | -                      | 11,353             | 2,820               | -                    | -                 | -                           | 2,820                         |
| NORFOLK SOUTHERN CORP                  | P          |              | 5/7/2009           | 4/28/2009         | 1,600  | 56.089              | -                      | 58,953             | (2,864)             | -                    | -                 | -                           | (2,864)                       |
| NORTHROP CORP                          | P          |              | 7/29/2009          | 8/10/2009         | 3,200  | 151.932             | -                      | 142,824            | 9,108               | -                    | -                 | -                           | 9,108                         |
| NORTHROP CORP                          | P          |              | 7/29/2009          | 9/16/2009         | 1,600  | 78.621              | -                      | 71,412             | 7,209               | -                    | -                 | -                           | 7,209                         |
| NORTHROP CORP                          | P          |              | 1/29/2009          | 11/2/2009         | 1,500  | 75.636              | -                      | 66,949             | 8,687               | -                    | -                 | -                           | 8,687                         |
| NSTAR                                  | P          |              | 1/29/2009          | 3/5/2009          | 2,100  | 61.003              | -                      | 72,487             | (11,484)            | -                    | -                 | -                           | (11,484)                      |
| NSTAR                                  | P          |              | 3/12/2009          | 4/13/2009         | 3,500  | 108.263             | -                      | 100,252            | 8,011               | -                    | -                 | -                           | 8,011                         |
| NUCOR CORP                             | P          |              | 2/3/2009           | 2/2/2009          | 4,300  | 172.012             | -                      | 183,174            | (11,162)            | -                    | -                 | -                           | (11,162)                      |
| NUCOR CORP                             | P          |              | 3/2/2009           | 2/2/2009          | 4,200  | 168.011             | -                      | 128,126            | 39,885              | -                    | -                 | -                           | 39,885                        |
| NUCOR CORP                             | P          |              | 4/24/2009          | 4/20/2009         | 1,100  | 45.806              | -                      | 45,337             | 469                 | -                    | -                 | -                           | 469                           |
| NUCOR CORP                             | P          |              | 5/7/2009           | 4/20/2009         | 1,200  | 49.970              | -                      | 51,000             | (1,030)             | -                    | -                 | -                           | (1,030)                       |
| NVIDIA CORP                            | P          |              | 4/22/2009          | 5/12/2009         | 7,000  | 62.971              | -                      | 81,076             | (18,105)            | -                    | -                 | -                           | (18,105)                      |
| OSI PHARMACEUTICALS INC                | P          |              | 2/2/2009           | 2/27/2009         | 600    | 21.376              | -                      | 24,151             | (2,775)             | -                    | -                 | -                           | (2,775)                       |
| OSI PHARMACEUTICALS INC                | P          |              | 2/5/2009           | 3/12/2009         | 21     | 15.660              | -                      | 11,220             | 4,441               | -                    | -                 | -                           | 4,441                         |
| OSI PHARMACEUTICALS INC                | P          |              | 4/22/2009          | 4/20/2009         | 1,700  | 94.738              | -                      | 95,625             | (887)               | -                    | -                 | -                           | (887)                         |
| PULTECH PHARMA MAR045 00 EXP 03/21/200 | P          |              | 6/19/2009          | 7/2/2009          | 62,500 | 355.476             | -                      | 403,239            | (47,763)            | -                    | -                 | -                           | (47,763)                      |
| OCU PHARMAL PETE CORP-DEL WRTS TO PL   | P          |              | 6/19/2009          | 7/29/2009         | 38,700 | 276.451             | -                      | 249,685            | 26,765              | -                    | -                 | -                           | 26,765                        |
| OFFICEMAX INCORPORATED                 | P          |              | 6/19/2009          | 7/30/2009         | 5,900  | 49.965              | -                      | 38,066             | 11,899              | -                    | -                 | -                           | 11,899                        |
| OFFICEMAX INCORPORATED                 | P          |              | 6/19/2009          | 9/14/2009         | 6,400  | 78.165              | -                      | 41,292             | 36,873              | -                    | -                 | -                           | 36,873                        |
| OFFICEMAX INCORPORATED                 | P          |              | 6/19/2009          | 9/17/2009         | 7,000  | 94.312              | -                      | 45,163             | 49,150              | -                    | -                 | -                           | 49,150                        |
| OFFICEMAX INCORPORATED                 | P          |              | 6/19/2009          | 10/1/2009         | 4,500  | 54.661              | -                      | 29,033             | 25,628              | -                    | -                 | -                           | 25,628                        |
| OMNICARE INC                           | P          |              | 8/17/2009          | 6/8/2009          | 10,000 | 242.612             | -                      | 249,115            | (6,503)             | -                    | -                 | -                           | (6,503)                       |
| ***OPEN JT STK CO-VIMPEL COMMUNICAT    | P          |              | 8/3/2009           | 8/26/2009         | 7,500  | 108.536             | -                      | 107,616            | 920                 | -                    | -                 | -                           | 920                           |
| ***OPEN JT STK CO-VIMPEL COMMUNICAT    | P          |              | 8/3/2009           | 12/4/2009         | 5,600  | 108.255             | -                      | 80,353             | 27,902              | -                    | -                 | -                           | 27,902                        |
| O REILLY AUTOMOTIVE INC                | P          |              | 3/24/2009          | 4/21/2009         | 1,000  | 38.427              | -                      | 34,170             | 4,257               | -                    | -                 | -                           | 4,257                         |
| O REILLY AUTOMOTIVE INC                | P          |              | 6/22/2009          | 5/28/2009         | 13,100 | 462.643             | -                      | 494,717            | (32,074)            | -                    | -                 | -                           | (32,074)                      |
| O REILLY AUTOMOTIVE INC                | P          |              | 7/15/2009          | 5/28/2009         | 13,700 | 483.832             | -                      | 555,136            | (71,304)            | -                    | -                 | -                           | (71,304)                      |
| OVERSEAS SHIPHOLDING GROUP             | P          |              | 2/3/2009           | 1/29/2009         | 4,300  | 160.758             | -                      | 146,356            | 14,402              | -                    | -                 | -                           | 14,402                        |
| OVERSEAS SHIPHOLDING GROUP             | P          |              | 2/4/2009           | 1/29/2009         | 4,200  | 157.019             | -                      | 145,743            | 11,276              | -                    | -                 | -                           | 11,276                        |
| PMC-SIERRA INC                         | P          |              | 5/11/2009          | 8/10/2009         | 20,000 | 171.917             | -                      | 145,407            | 26,510              | -                    | -                 | -                           | 26,510                        |
| PMFG Inc                               | P          |              | 1/7/2002           | 2/4/2009          | 1,700  | 12.863              | -                      | 7,870              | 4,993               | -                    | -                 | -                           | 4,993                         |
| PMFG Inc                               | P          |              | 1/7/2002           | 2/5/2009          | 1,400  | 10.473              | -                      | 6,481              | 3,992               | -                    | -                 | -                           | 3,992                         |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| P & L RES INC                        | P         | 5/8/2009   | 5/14/2009  | 3,200  | 99,869      | -              | 104,199    | (4,330)      | -         | -                   | (4,330)               |
| PACCAR INC                           | P         | 3/24/2009  | 3/19/2009  | 2,100  | 54,836      | -              | 57,802     | (2,966)      | -         | -                   | (2,966)               |
| PACCAR INC                           | P         | 5/12/2009  | 3/19/2009  | 5,000  | 130,563     | -              | 156,524    | (25,961)     | -         | -                   | (25,961)              |
| PACIFIC CAPITAL BANCORP - NEW        | P         | 8/5/2009   | 9/28/2009  | 43,500 | 76,491      | -              | 108,464    | (29,973)     | -         | -                   | (29,973)              |
| PACIFIC CAPITAL BANCORP - NEW        | P         | 8/5/2009   | 9/30/2009  | 37,200 | 55,508      | -              | 91,045     | (35,537)     | -         | -                   | (35,537)              |
| PACIFIC CAPITAL BANCORP - NEW        | P         | 8/5/2009   | 11/5/2009  | 25,400 | 25,936      | -              | 62,165     | (36,230)     | -         | -                   | (36,230)              |
| PACKAGING CORP OF AMERICA            | P         | 4/22/2009  | 4/20/2009  | 7,600  | 97,800      | -              | 121,989    | (24,189)     | -         | -                   | (24,189)              |
| PALM INC                             | P         | 6/2/2009   | 1/9/2009   | 5,000  | 30,735      | -              | 33,279     | (2,544)      | -         | -                   | (2,544)               |
| PALM INC                             | P         | 9/9/2009   | 8/10/2009  | 6,800  | 96,090      | -              | 96,441     | (351)        | -         | -                   | (351)                 |
| PALM INC                             | P         | 9/17/2009  | 8/10/2009  | 6,500  | 91,851      | -              | 94,359     | (2,508)      | -         | -                   | (2,508)               |
| PARKER HANNIFIN CORP WIRTS TO PUR C/ | P         | 2/26/2009  | 1/12/2009  | 8,500  | 340,828     | -              | 294,695    | 46,133       | -         | -                   | 46,133                |
| PARKER HANNIFIN CORP WIRTS TO PUR C/ | P         | 6/1/2009   | 4/20/2009  | 2,600  | 99,003      | -              | 120,283    | (21,280)     | -         | -                   | (21,280)              |
| PATRIOT COAL CORP                    | P         | 2/8/2008   | 6/22/2009  | 6,600  | 40,505      | -              | 83,745     | (43,240)     | -         | -                   | (43,240)              |
| PATRIOT COAL CORP                    | P         | 2/8/2008   | 10/28/2009 | 33,400 | 398,033     | -              | 423,801    | (25,768)     | -         | -                   | (25,768)              |
| PAYCHEX INC                          | P         | 1/28/2009  | 1/22/2009  | 10,000 | 246,036     | -              | 254,939    | (8,903)      | -         | -                   | (8,903)               |
| PEABODY ENERGY CORP                  | P         | 6/18/2009  | 6/30/2009  | 6,300  | 193,822     | -              | 196,711    | (2,889)      | -         | -                   | (2,889)               |
| PEABODY ENERGY CORP                  | P         | 4/15/2009  | 2/27/2009  | 3,600  | 85,158      | -              | 91,408     | (6,250)      | -         | -                   | (6,250)               |
| PEABODY ENERGY CORP                  | P         | 5/4/2009   | 4/28/2009  | 11,100 | 279,688     | -              | 352,081    | (72,394)     | -         | -                   | (72,394)              |
| PEETS COFFEE AND TEA INC             | P         | 5/14/2009  | 6/30/2009  | 3,000  | 76,372      | -              | 76,490     | (119)        | -         | -                   | (119)                 |
| J C PENNEY CO INC                    | P         | 3/10/2009  | 2/27/2009  | 7,100  | 109,197     | -              | 103,997    | 5,201        | -         | -                   | 5,201                 |
| PEOPLES LTD FINL INC                 | P         | 3/17/2009  | 2/3/2009   | 12,600 | 209,393     | -              | 214,457    | (5,064)      | -         | -                   | (5,064)               |
| PEPSICO INC                          | P         | 6/2/2009   | 6/5/2009   | 16,100 | 892,243     | -              | 892,243    | (9,839)      | -         | -                   | (9,839)               |
| PETROCHINA CO ADS EACH REPR ADR 100  | P         | 8/25/2009  | 8/17/2009  | 2,200  | 236,624     | -              | 250,191    | (13,567)     | -         | -                   | (13,567)              |
| PETROHAWK ENERGY CORPORATION         | P         | 5/7/2009   | 3/5/2009   | 7,500  | 121,548     | -              | 186,380    | (66,832)     | -         | -                   | (66,832)              |
| PETROHAWK ENERGY CORPORATION         | P         | 5/19/2009  | 3/5/2009   | 3,200  | 51,861      | -              | 76,765     | (24,904)     | -         | -                   | (24,904)              |
| PETSMART INC                         | P         | 6/22/2009  | 6/12/2009  | 3,100  | 64,146      | -              | 63,011     | 1,135        | -         | -                   | 1,135                 |
| PFIZER INC                           | P         | 4/9/2009   | 4/21/2009  | 18,200 | 245,876     | -              | 249,338    | (3,463)      | -         | -                   | (3,463)               |
| PFIZER INC                           | P         | 4/9/2009   | 5/14/2009  | 17,900 | 276,180     | -              | 245,228    | 30,952       | -         | -                   | 30,952                |
| PFIZER INC                           | P         | 4/9/2009   | 5/15/2009  | 14,900 | 223,047     | -              | 204,129    | 18,919       | -         | -                   | 18,919                |
| PIONEER NATURAL RESOURCES CO         | P         | 5/6/2009   | 4/1/2009   | 3,600  | 58,400      | -              | 98,336     | (39,936)     | -         | -                   | (39,936)              |
| PO CORP OF SASKATCHEWAN              | P         | 5/13/2009  | 5/14/2009  | 1,000  | 104,084     | -              | 101,133    | 2,951        | -         | -                   | 2,951                 |
| POTASH CORP OF SASKATCHEWAN          | P         | 2/3/2009   | 1/20/2009  | 2,500  | 170,741     | -              | 189,402    | (18,661)     | -         | -                   | (18,661)              |
| POTASH CORP OF SASKATCHEWAN          | P         | 3/27/2009  | 2/18/2009  | 2,500  | 195,786     | -              | 218,653    | (22,866)     | -         | -                   | (22,866)              |
| POTASH CORP OF SASKATCHEWAN          | P         | 4/24/2009  | 2/18/2009  | 2,500  | 195,786     | -              | 208,165    | (12,379)     | -         | -                   | (12,379)              |
| POWERSHARES QQQ TRUST UNIT SER 1     | P         | 2/13/2009  | 2/23/2009  | 7,400  | 209,879     | -              | 226,126    | (16,247)     | -         | -                   | (16,247)              |
| POWERSHARES QQQ TRUST UNIT SER 1     | P         | 2/13/2009  | 3/2/2009   | 7,200  | 193,175     | -              | 220,014    | (26,839)     | -         | -                   | (26,839)              |
| PRICELINE COM INC                    | P         | 1/23/2009  | 2/9/2009   | 800    | 59,232      | -              | 55,392     | 3,840        | -         | -                   | 3,840                 |
| PRICELINE COM INC                    | P         | 1/23/2009  | 2/19/2009  | 800    | 64,144      | -              | 55,392     | 8,752        | -         | -                   | 8,752                 |
| PRICELINE COM INC                    | P         | 1/23/2009  | 4/3/2009   | 900    | 79,210      | -              | 62,316     | 16,894       | -         | -                   | 16,894                |
| PRICELINE COM INC                    | P         | 1/23/2009  | 4/23/2009  | 400    | 38,251      | -              | 27,696     | 10,555       | -         | -                   | 10,555                |
| PRICELINE COM INC                    | P         | 1/23/2009  | 6/16/2009  | 1,000  | 109,768     | -              | 95,504     | 14,265       | -         | -                   | 14,265                |
| PRICELINE COM INC                    | P         | 1/23/2009  | 6/23/2009  | 1,500  | 158,260     | -              | 143,255    | 15,005       | -         | -                   | 15,005                |
| PRICELINE COM INC                    | P         | 11/17/2009 | 12/3/2009  | 1,000  | 219,990     | -              | 209,179    | 10,811       | -         | -                   | 10,811                |
| PRINCETON NATL BANCORP INC           | P         | 5/20/2002  | 2/4/2009   | 500    | 7,480       | -              | 9,791      | (2,311)      | -         | -                   | (2,311)               |
| PRINCETON NATL BANCORP INC           | P         | 5/20/2002  | 2/5/2009   | 3,500  | 47,930      | -              | 68,538     | (20,608)     | -         | -                   | (20,608)              |
| PRINCETON NATL BANCORP INC           | P         | 5/20/2002  | 2/6/2009   | 2,600  | 36,844      | -              | 50,914     | (14,070)     | -         | -                   | (14,070)              |
| PRINCIPAL FINANCIAL GROUP INC        | P         | 3/11/2009  | 5/5/2009   | 14,900 | 269,924     | -              | 190,702    | 79,222       | -         | -                   | 79,222                |
| PRINCIPAL FINANCIAL GROUP INC        | P         | 3/11/2009  | 5/6/2009   | 4,300  | 100,529     | -              | 55,035     | 45,494       | -         | -                   | 45,494                |
| PRINCIPAL FINANCIAL GROUP INC        | P         | 3/11/2009  | 5/8/2009   | 3,400  | 81,232      | -              | 43,516     | 37,717       | -         | -                   | 37,717                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A<br>INVESTMENT                      | B<br>HOW<br>ACQ'D | C<br>DATE<br>ACQ'D | D<br>DATE<br>SOLD | E<br>SHARES | F<br>SALES<br>PRICE | G<br>DEPREC<br>ALLOWED | H<br>COST<br>BASIS | I<br>GAIN<br>(LOSS) | J<br>FMV<br>12/31/09 | K<br>ADJ<br>BASIS | L<br>EXCESS<br>(I) OVER (J) | M<br>GAIN (LOSS)<br>(H) - (K) |
|--------------------------------------|-------------------|--------------------|-------------------|-------------|---------------------|------------------------|--------------------|---------------------|----------------------|-------------------|-----------------------------|-------------------------------|
|                                      |                   |                    |                   |             |                     |                        |                    |                     |                      |                   |                             |                               |
| PRINCIPAL FINANCIAL GROUP INC        | P                 | 3/11/2009          | 6/22/2009         | 9,200       | 170,618             | -                      | 136,234            | 34,383              | -                    | -                 | -                           | 34,383                        |
| PRINCIPAL FINANCIAL GROUP INC        | P                 | 3/11/2009          | 6/23/2009         | 3,200       | 55,316              | -                      | 47,386             | 7,930               | -                    | -                 | -                           | 7,930                         |
| PROCTER & GAMBLE CO                  | P                 | 3/12/2009          | 5/5/2009          | 3,500       | 173,824             | -                      | 157,515            | 16,309              | -                    | -                 | -                           | 16,309                        |
| PROGRESSIVE CORP OHIO                | P                 | 3/31/2009          | 6/9/2009          | 17,500      | 291,002             | -                      | 236,745            | 54,257              | -                    | -                 | -                           | 54,257                        |
| CALL PROSHS ULTRASHT JUN046 00 EXP 0 | P                 | 4/17/2009          | 4/29/2009         | 100         | 34,729              | -                      | 26,370             | 8,359               | -                    | -                 | -                           | 8,359                         |
| PROSHARES TR ULTRA S&P 500           | P                 | 3/30/2009          | 3/31/2009         | 10,700      | 209,451             | -                      | 210,536            | (1,085)             | -                    | -                 | -                           | (1,085)                       |
| PROSHARES TR ULTRASHT FINANCIAL      | P                 | 3/28/2009          | 3/26/2009         | 10,000      | 942,325             | -                      | 957,549            | (15,224)            | -                    | -                 | -                           | (15,224)                      |
| PROSHARES TR ULTRA BAS MATR          | P                 | 3/31/2009          | 4/7/2009          | 5,000       | 66,882              | -                      | 62,000             | 4,882               | -                    | -                 | -                           | 4,882                         |
| PROSHARES TR ULTRA XIN CH25          | P                 | 12/2/2008          | 1/2/2009          | 1,000       | 31,735              | -                      | 52,790             | (21,055)            | -                    | -                 | -                           | (21,055)                      |
| PROSHARES ULTRASHORT REAL ESTATE I   | P                 | 2/20/2009          | 3/4/2009          | 1,400       | 126,657             | -                      | 112,569            | 14,088              | -                    | -                 | -                           | 14,088                        |
| PROSHARES TR ULTRASHORT OIL&GAS      | P                 | 11/12/2008         | 1/2/2009          | 4,700       | 110,236             | -                      | 208,713            | (96,477)            | -                    | -                 | -                           | (96,477)                      |
| PROSHARES TR ULTRASHORT BASIC M      | P                 | 7/14/2009          | 7/15/2009         | 40,000      | 745,421             | -                      | 815,940            | (70,519)            | -                    | -                 | -                           | (70,519)                      |
| PROSHARES TR ULTRA REAL EST          | P                 | 6/23/2009          | 6/23/2009         | 14,800      | 47,032              | -                      | 47,952             | (920)               | -                    | -                 | -                           | (920)                         |
| PROTECTIVE LIFE CORP                 | P                 | 4/22/2009          | 5/12/2009         | 6,400       | 75,673              | -                      | 51,430             | 24,243              | -                    | -                 | -                           | 24,243                        |
| PRUDENTIAL FINANCIAL INC             | P                 | 4/23/2009          | 5/5/2009          | 6,700       | 205,674             | -                      | 171,099            | 34,576              | -                    | -                 | -                           | 34,576                        |
| PRUDENTIAL FINANCIAL INC             | P                 | 4/23/2009          | 5/6/2009          | 6,000       | 211,205             | -                      | 153,223            | 57,982              | -                    | -                 | -                           | 57,982                        |
| PRUDENTIAL FINANCIAL INC             | P                 | 4/23/2009          | 5/7/2009          | 4,600       | 191,450             | -                      | 117,471            | 73,979              | -                    | -                 | -                           | 73,979                        |
| PRUDENTIAL FINANCIAL INC             | P                 | 4/23/2009          | 5/8/2009          | 400         | 17,512              | -                      | 10,215             | 7,297               | -                    | -                 | -                           | 7,297                         |
| PRUDENTIAL FINANCIAL INC             | P                 | 4/23/2009          | 5/12/2009         | 1,100       | 43,709              | -                      | 28,091             | 15,619              | -                    | -                 | -                           | 15,619                        |
| PRUDENTIAL FINANCIAL INC             | P                 | 5/15/2009          | 6/17/2009         | 2,700       | 95,393              | -                      | 105,305            | (9,912)             | -                    | -                 | -                           | (9,912)                       |
| PRUDENTIAL FINANCIAL INC             | P                 | 5/15/2009          | 6/23/2009         | 5,700       | 203,724             | -                      | 222,310            | (18,586)            | -                    | -                 | -                           | (18,586)                      |
| PRUDENTIAL FINANCIAL INC             | P                 | 5/15/2009          | 6/30/2009         | 1,200       | 44,137              | -                      | 46,802             | (2,665)             | -                    | -                 | -                           | (2,665)                       |
| PSYCHIATRIC SOLUTIONS INC            | P                 | 5/11/2009          | 7/15/2009         | 7,800       | 182,897             | -                      | 164,395            | 18,501              | -                    | -                 | -                           | 18,501                        |
| PULTE HOMES INC                      | P                 | 3/5/2009           | 2/18/2009         | 20,000      | 187,786             | -                      | 164,351            | 23,435              | -                    | -                 | -                           | 23,435                        |
| PULTE HOMES INC                      | P                 | 3/17/2009          | 3/12/2009         | 5,300       | 48,953              | -                      | 51,238             | (2,285)             | -                    | -                 | -                           | (2,285)                       |
| QUALCOMM INC                         | P                 | 3/4/2009           | 3/2/2009          | 7,100       | 233,136             | -                      | 248,977            | (15,841)            | -                    | -                 | -                           | (15,841)                      |
| QUALCOMM INC                         | P                 | 4/20/2009          | 3/2/2009          | 3,600       | 118,210             | -                      | 145,329            | (27,119)            | -                    | -                 | -                           | (27,119)                      |
| QUALITY SYSTEMS INC                  | P                 | 8/11/2009          | 6/5/2009          | 10,800      | 542,037             | -                      | 576,857            | (34,820)            | -                    | -                 | -                           | (34,820)                      |
| QUALITY SYSTEMS INC                  | P                 | 9/15/2009          | 8/27/2009         | 4,400       | 239,191             | -                      | 251,291            | (12,100)            | -                    | -                 | -                           | (12,100)                      |
| QUESTAR CORP WRTS TO PUR C/STK UND   | P                 | 3/2/2009           | 2/23/2009         | 7,200       | 210,228             | -                      | 191,979            | 18,249              | -                    | -                 | -                           | 18,249                        |
| RLI                                  | P                 | 2/3/2009           | 5/12/2009         | 1,300       | 61,173              | -                      | 74,565             | (13,392)            | -                    | -                 | -                           | (13,392)                      |
| RADISSACK CORP FORMERLY TANDY COI    | P                 | 5/14/2009          | 5/27/2009         | 10,800      | 145,417             | -                      | 132,101            | 13,316              | -                    | -                 | -                           | 13,316                        |
| RAMTRON INTRNATIONAL CORP-DEL        | P                 | 11/26/2002         | 2/4/2009          | 15,000      | 22,683              | -                      | 47,658             | (24,975)            | -                    | -                 | -                           | (24,975)                      |
| RAMTRON INTRNATIONAL CORP-DEL        | P                 | 11/26/2002         | 2/5/2009          | 13,000      | 20,323              | -                      | 41,304             | (20,980)            | -                    | -                 | -                           | (20,980)                      |
| RAMTRON INTRNATIONAL CORP-DEL        | P                 | 11/26/2002         | 2/6/2009          | 3,912       | 6,020               | -                      | 12,429             | (6,409)             | -                    | -                 | -                           | (6,409)                       |
| RAYTHEON CO CL B                     | P                 | 2/4/2009           | 5/18/2009         | 4,400       | 196,086             | -                      | 216,171            | (20,085)            | -                    | -                 | -                           | (20,085)                      |
| RENTRAK CORP                         | P                 | 3/27/2002          | 2/4/2009          | 4,787       | 59,505              | -                      | 34,652             | 24,854              | -                    | -                 | -                           | 24,854                        |
| RENTRAK CORP                         | P                 | 3/27/2002          | 2/5/2009          | 2,300       | 28,658              | -                      | 16,649             | 12,009              | -                    | -                 | -                           | 12,009                        |
| RENTRAK CORP                         | P                 | 3/27/2002          | 6/22/2009         | 5,000       | 75,156              | -                      | 36,193             | 38,963              | -                    | -                 | -                           | 38,963                        |
| RENTRAK CORP                         | P                 | 3/27/2002          | 6/23/2009         | 5,000       | 76,663              | -                      | 36,193             | 40,470              | -                    | -                 | -                           | 40,470                        |
| RENTRAK CORP                         | P                 | 3/27/2002          | 6/24/2009         | 5,000       | 79,358              | -                      | 36,193             | 43,165              | -                    | -                 | -                           | 43,165                        |
| RENTRAK CORP                         | P                 | 3/27/2002          | 6/25/2009         | 10,000      | 167,827             | -                      | 72,387             | 95,440              | -                    | -                 | -                           | 95,440                        |
| REPUBLIC SVCS INC CL A               | P                 | 10/27/2009         | 11/11/2009        | 20,000      | 549,567             | -                      | 540,603            | 8,964               | -                    | -                 | -                           | 8,964                         |
| RESEARCH IN MOTION LTD NEW           | P                 | 9/25/2009          | 9/30/2009         | 2,200       | 151,033             | -                      | 156,469            | (5,436)             | -                    | -                 | -                           | (5,436)                       |
| RESEARCH IN MOTION LTD NEW           | P                 | 1/30/2009          | 1/21/2009         | 1,800       | 92,690              | -                      | 101,885            | (9,295)             | -                    | -                 | -                           | (9,295)                       |
| RESEARCH IN MOTION LTD NEW           | P                 | 2/3/2009           | 1/21/2009         | 1,300       | 66,943              | -                      | 71,844             | (4,901)             | -                    | -                 | -                           | (4,901)                       |
| RESEARCH IN MOTION LTD NEW           | P                 | 2/11/2009          | 1/21/2009         | 1,900       | 97,840              | -                      | 95,014             | 2,825               | -                    | -                 | -                           | 2,825                         |
| RESEARCH IN MOTION LTD NEW           | P                 | 3/16/2009          | 3/12/2009         | 1,700       | 66,761              | -                      | 67,485             | (725)               | -                    | -                 | -                           | (725)                         |
| RESEARCH IN MOTION LTD NEW           | P                 | 10/7/2009          | 10/1/2009         | 10,000      | 668,521             | -                      | 676,075            | (7,554)             | -                    | -                 | -                           | (7,554)                       |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D         | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|-----------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| RETAIL HOLDERS TR DEP RCPT           | P         | 7/13/2009  | 6/30/2009 | 1,000  | 77,497      | -              | 76,220     | 1,277        | -         | -                   | 1,277                 |
| RETAIL HOLDERS TR DEP RCPT           | P         | 7/17/2009  | 6/30/2009 | 1,300  | 100,746     | -              | 103,248    | (2,502)      | -         | -                   | (2,502)               |
| RETAIL HOLDERS TR DEP RCPT           | P         | 7/20/2009  | 6/30/2009 | 900    | 69,747      | -              | 72,504     | (2,757)      | -         | -                   | (2,757)               |
| RIMAGE CORP                          | P         | 11/18/2002 | 2/4/2009  | 6,500  | 93,633      | -              | 69,103     | 24,529       | -         | -                   | 24,529                |
| RIMAGE CORP                          | P         | 11/18/2002 | 2/5/2009  | 5,000  | 93,633      | -              | 53,158     | 18,399       | -         | -                   | 18,399                |
| RIMAGE CORP                          | P         | 11/18/2002 | 2/6/2009  | 6,500  | 91,297      | -              | 69,103     | 22,194       | -         | -                   | 22,194                |
| RIO TINTO PLC ADR SPONSERED ADR      | P         | 9/22/2009  | 10/2/2009 | 2,000  | 321,331     | -              | 354,866    | (33,535)     | -         | -                   | (33,535)              |
| RIO TINTO PLC ADR SPONSERED ADR      | P         | 7/13/2009  | 6/30/2009 | 600    | 98,263      | -              | 76,550     | 21,714       | -         | -                   | 21,714                |
| RIVANT TECHNOLOGY INC                | P         | 10/9/2009  | 8/5/2009  | 5,250  | 103,844     | -              | 123,964    | (20,121)     | -         | -                   | (20,121)              |
| ROCKWELL INTL CORP NEW               | P         | 1/28/2009  | 1/23/2009 | 15,000 | 409,378     | -              | 440,126    | (30,747)     | -         | -                   | (30,747)              |
| ROCKWELL INTL CORP NEW               | P         | 2/2/2009   | 1/23/2009 | 5,000  | 138,459     | -              | 102,765    | 33,694       | -         | -                   | 33,694                |
| ROCKWELL INTL CORP NEW               | P         | 2/20/2009  | 2/9/2009  | 4,200  | 106,496     | -              | 92,094     | 14,402       | -         | -                   | 14,402                |
| Ruth's Chris Steak Hse INC           | P         | 6/26/2007  | 2/4/2009  | 20,000 | 23,403      | -              | 161,995    | (138,592)    | -         | -                   | (138,592)             |
| RYLAND GROUP INC WRTS TO PUR C/STK   | P         | 4/23/2009  | 5/11/2009 | 11,200 | 229,130     | -              | 231,198    | (2,068)      | -         | -                   | (2,068)               |
| RYLAND GROUP INC WRTS TO PUR C/STK   | P         | 3/5/2009   | 2/13/2009 | 27,500 | 453,448     | -              | 351,121    | 102,327      | -         | -                   | 102,327               |
| SL GREEN REALTY CORP                 | P         | 3/11/2009  | 3/30/2009 | 1,500  | 16,582      | -              | 18,017     | (1,435)      | -         | -                   | (1,435)               |
| SL GREEN REALTY CORP                 | P         | 3/11/2009  | 4/17/2009 | 3,800  | 70,830      | -              | 45,644     | 25,186       | -         | -                   | 25,186                |
| SLM CORPORATION                      | P         | 5/6/2009   | 6/15/2009 | 36,100 | 300,669     | -              | 210,302    | 90,366       | -         | -                   | 90,366                |
| SLM CORPORATION                      | P         | 5/6/2009   | 6/16/2009 | 28,400 | 240,024     | -              | 165,446    | 74,578       | -         | -                   | 74,578                |
| SLM CORPORATION                      | P         | 5/6/2009   | 6/22/2009 | 13,300 | 112,597     | -              | 77,480     | 35,117       | -         | -                   | 35,117                |
| SLM CORPORATION                      | P         | 5/6/2009   | 6/23/2009 | 12,500 | 98,981      | -              | 72,819     | 26,162       | -         | -                   | 26,162                |
| SLM CORPORATION                      | P         | 2/26/2009  | 2/17/2009 | 7,300  | 58,569      | -              | 36,474     | 22,095       | -         | -                   | 22,095                |
| SLM CORPORATION                      | P         | 3/11/2009  | 2/27/2009 | 8,900  | 46,145      | -              | 34,560     | 11,585       | -         | -                   | 11,585                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/6/2009   | 9/17/2008 | 1,100  | 95,150      | -              | 102,638    | (7,488)      | -         | -                   | (7,488)               |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/7/2009   | 9/17/2008 | 300    | 25,950      | -              | 27,486     | (1,536)      | -         | -                   | (1,536)               |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/16/2009  | 9/17/2008 | 900    | 77,850      | -              | 77,850     | 765          | -         | -                   | 765                   |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/23/2009  | 9/17/2008 | 1,600  | 138,401     | -              | 131,584    | 6,817        | -         | -                   | 6,817                 |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/29/2009  | 1/28/2009 | 10,600 | 922,589     | -              | 912,460    | 10,129       | -         | -                   | 10,129                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 1/30/2009  | 1/28/2009 | 6,400  | 557,035     | -              | 544,802    | 12,233       | -         | -                   | 12,233                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 4/1/2009   | 3/31/2009 | 7,100  | 566,467     | -              | 576,890    | (10,423)     | -         | -                   | (10,423)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 4/2/2009   | 3/31/2009 | 21,800 | 1,739,294   | -              | 1,815,866  | (76,572)     | -         | -                   | (76,572)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 5/8/2009   | 4/23/2009 | 9,600  | 803,213     | -              | 892,208    | (88,994)     | -         | -                   | (88,994)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 5/14/2009  | 4/23/2009 | 22,300 | 1,865,797   | -              | 1,984,669  | (118,871)    | -         | -                   | (118,871)             |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 5/21/2009  | 5/20/2009 | 36,800 | 3,369,443   | -              | 3,265,731  | 103,711      | -         | -                   | 103,711               |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 5/22/2009  | 5/20/2009 | 6,100  | 558,522     | -              | 545,991    | 12,531       | -         | -                   | 12,531                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 5/26/2009  | 5/20/2009 | 15,400 | 1,410,039   | -              | 1,371,570  | 38,468       | -         | -                   | 38,468                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 6/15/2009  | 5/20/2009 | 13,400 | 1,263,995   | -              | 1,249,084  | 14,911       | -         | -                   | 14,911                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 6/19/2009  | 5/20/2009 | 800    | 75,462      | -              | 74,144     | 1,318        | -         | -                   | 1,318                 |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 7/13/2009  | 5/20/2009 | 2,200  | 207,522     | -              | 196,903    | 10,618       | -         | -                   | 10,618                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 7/30/2009  | 5/20/2009 | 30,000 | 2,789,851   | -              | 2,974,356  | (184,505)    | -         | -                   | (184,505)             |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 8/12/2009  | 5/20/2009 | 18,200 | 1,789,631   | -              | 1,834,838  | (45,208)     | -         | -                   | (45,208)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 8/13/2009  | 5/20/2009 | 9,700  | 953,814     | -              | 984,065    | (30,251)     | -         | -                   | (30,251)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 8/20/2009  | 5/20/2009 | 9,100  | 894,815     | -              | 918,428    | (23,613)     | -         | -                   | (23,613)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 8/20/2009  | 5/20/2009 | 6,700  | 658,820     | -              | 674,022    | (15,202)     | -         | -                   | (15,202)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 9/1/2009   | 5/20/2009 | 13,400 | 1,369,356   | -              | 1,349,872  | 19,485       | -         | -                   | 19,485                |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 9/9/2009   | 5/20/2009 | 15,400 | 1,563,006   | -              | 1,587,646  | (24,640)     | -         | -                   | (24,640)              |
| S&P DEPOSITORY RECEIPTS (SPDR) (BOOK | P         | 10/27/2009 | 5/20/2009 | 1,600  | 162,390     | -              | 171,772    | (9,382)      | -         | -                   | (9,382)               |
| SPDR GOLD TRUST                      | P         | 7/13/2009  | 6/30/2009 | 1,600  | 145,372     | -              | 144,767    | 605          | -         | -                   | 605                   |
| DIAMONDS TRUST-SERIES 1 (BOOK ET     | P         | 2/10/2009  | 2/11/2009 | 6,400  | 510,089     | -              | 513,262    | (3,173)      | -         | -                   | (3,173)               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                     | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|---------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                            | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| DIAMONDS TRUST-UNIT SERIES 1 (BOOK EN | P         | 2/10/2009  | 2/12/2009  | 7,300  | 567,270     | -              | 585,440    | (18,170)     | -         | -                   | (18,170)              |
| MIDCAP SPDR TR                        | P         | 1/13/2009  | 6/13/2008  | 6,900  | 707,131     | -              | 654,172    | 52,959       | -         | -                   | 52,959                |
| SXC HEALTH SOLUTIONS CORP             | P         | 3/24/2009  | 5/21/2009  | 1,000  | 20,455      | -              | 21,402     | (947)        | -         | -                   | (947)                 |
| SXC HEALTH SOLUTIONS CORP             | P         | 6/1/2009   | 5/21/2009  | 2,700  | 57,062      | -              | 67,637     | (10,575)     | -         | -                   | (10,575)              |
| ST JUDE MEDICAL INC                   | P         | 1/29/2009  | 3/27/2009  | 7,300  | 277,889     | -              | 263,691    | 14,198       | -         | -                   | 14,198                |
| SAKS INC                              | P         | 3/24/2009  | 4/20/2009  | 8,900  | 33,818      | -              | 17,286     | 16,532       | -         | -                   | 16,532                |
| SAKS INC                              | P         | 3/24/2009  | 4/21/2009  | 75,000 | 266,393     | -              | 145,669    | 120,724      | -         | -                   | 120,724               |
| SAKS INC                              | P         | 3/24/2009  | 5/12/2009  | 16,100 | 62,957      | -              | 31,270     | 31,687       | -         | -                   | 31,687                |
| SAN JUAN ENERGY INC                   | P         | 1/6/2009   | 1/7/2009   | 27,000 | 212,701     | -              | 229,403    | (16,702)     | -         | -                   | (16,702)              |
| SAP AG-SPONSORED ADR                  | P         | 3/24/2009  | 5/12/2009  | 1,000  | 39,950      | -              | 37,470     | 2,480        | -         | -                   | 2,480                 |
| SAPIENT CORP                          | P         | 4/14/2009  | 5/12/2009  | 5,000  | 24,751      | -              | 26,275     | (1,524)      | -         | -                   | (1,524)               |
| SARA LEE CORP                         | P         | 6/2/2009   | 6/24/2009  | 4,800  | 43,730      | -              | 44,707     | (978)        | -         | -                   | (978)                 |
| SARA LEE CORP                         | P         | 6/2/2009   | 6/25/2009  | 37,500 | 350,530     | -              | 349,277    | 1,253        | -         | -                   | 1,253                 |
| CHARLES SCHWAB CORP NEW               | P         | 4/17/2009  | 4/1/2009   | 7,200  | 108,394     | -              | 127,835    | (19,441)     | -         | -                   | (19,441)              |
| SCOTTS MIRACLE-GRO CO (THE)           | P         | 3/12/2009  | 3/27/2009  | 800    | 28,609      | -              | 24,059     | 4,549        | -         | -                   | 4,549                 |
| SCOTTS MIRACLE-GRO CO (THE)           | P         | 3/12/2009  | 5/12/2009  | 900    | 29,007      | -              | 27,067     | 1,940        | -         | -                   | 1,940                 |
| SEARS HOLDINGS CORP                   | P         | 9/2/2009   | 8/21/2009  | 4,400  | 285,861     | -              | 268,340    | 17,521       | -         | -                   | 17,521                |
| SECTOR SPDR TR SBI INT-ENERGY         | P         | 10/5/2009  | 10/2/2009  | 9,300  | 483,220     | -              | 486,818    | (3,598)      | -         | -                   | (3,598)               |
| SECTOR SPDR TR SBI INT-ENERGY         | P         | 10/8/2009  | 10/2/2009  | 9,300  | 483,220     | -              | 521,562    | (38,341)     | -         | -                   | (38,341)              |
| SECTOR SPDR TR SBI INT-ENERGY         | P         | 10/8/2009  | 10/2/2009  | 12,100 | 628,706     | -              | 677,899    | (49,193)     | -         | -                   | (49,193)              |
| SECTOR SPDR TR SBI INT-FINL           | P         | 2/10/2009  | 2/10/2009  | 33,900 | 319,699     | -              | 315,623    | 4,076        | -         | -                   | 4,076                 |
| SECTOR SPDR TR SBI INT-FINL           | P         | 7/13/2009  | 6/17/2009  | 31,300 | 363,697     | -              | 362,454    | 1,243        | -         | -                   | 1,243                 |
| SECTOR SPDR TR SBI INT-FINL           | P         | 8/12/2009  | 8/6/2009   | 57,500 | 804,249     | -              | 808,209    | (3,959)      | -         | -                   | (3,959)               |
| SECTOR SPDR TR SBI INT-FINL           | P         | 9/1/2009   | 8/24/2009  | 56,300 | 811,009     | -              | 825,921    | (14,912)     | -         | -                   | (14,912)              |
| SECTOR SPDR TR SBI INT-FINL           | P         | 9/2/2009   | 8/24/2009  | 6,200  | 89,312      | -              | 86,614     | 2,698        | -         | -                   | 2,698                 |
| SECTOR SPDR TR SBI INT-FINL           | P         | 10/6/2009  | 8/24/2009  | 17,800 | 260,586     | -              | 263,974    | (3,378)      | -         | -                   | (3,378)               |
| SECTOR SPDR TR SBI INT-FINL           | P         | 10/22/2009 | 8/24/2009  | 32,300 | 472,880     | -              | 496,128    | (23,248)     | -         | -                   | (23,248)              |
| PUT SECTOR SPDR-FINA APR010.00 EXP 04 | P         | 4/14/2009  | 4/17/2009  | 2,500  | -           | -              | 46,145     | (46,145)     | -         | -                   | (46,145)              |
| SEMICONDUCTOR HOLDERS TR SEMICONDL    | P         | 10/9/2009  | 10/1/2009  | 12,500 | 310,341     | -              | 322,875    | (12,534)     | -         | -                   | (12,534)              |
| SEMICONDUCTOR HOLDERS TR SEMICONDL    | P         | 10/12/2009 | 10/1/2009  | 6,100  | 151,446     | -              | 160,644    | (9,197)      | -         | -                   | (9,197)               |
| SEMI CONDUCTOR HOLDERS TR SEMICONDL   | P         | 11/4/2009  | 10/1/2009  | 12,100 | 300,410     | -              | 293,363    | 7,047        | -         | -                   | 7,047                 |
| SEMI CONDUCTOR INC                    | P         | 2/3/2009   | 5/21/2009  | 8,400  | 119,013     | -              | 130,305    | (11,292)     | -         | -                   | (11,292)              |
| SEQUENOM INC NEW                      | P         | 2/3/2009   | 3/3/2009   | 4,200  | 54,638      | -              | 85,984     | (31,326)     | -         | -                   | (31,326)              |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 6/16/2009  | 6/23/2009  | 3,100  | 157,798     | -              | 171,772    | (13,976)     | -         | -                   | (13,976)              |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 8/13/2009  | 8/6/2009   | 1,350  | 67,272      | -              | 61,941     | 5,331        | -         | -                   | 5,331                 |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 8/31/2009  | 8/6/2009   | 1,200  | 59,797      | -              | 57,854     | 1,943        | -         | -                   | 1,943                 |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 9/23/2009  | 8/6/2009   | 2,300  | 114,611     | -              | 136,269    | (21,657)     | -         | -                   | (21,657)              |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 9/25/2009  | 8/6/2009   | 1,500  | 74,747      | -              | 76,523     | (1,776)      | -         | -                   | (1,776)               |
| SHANDA INTERACTIVE ENTMT LTD SPONSC   | P         | 10/9/2009  | 8/6/2009   | 850    | 42,356      | -              | 40,837     | 1,520        | -         | -                   | 1,520                 |
| SHINHAN FINL GROUP CO LTD SPONSOREI   | P         | 3/31/2009  | 4/8/2009   | 500    | 20,537      | -              | 17,832     | 2,705        | -         | -                   | 2,705                 |
| SHINHAN FINL GROUP CO LTD SPONSOREI   | P         | 3/31/2009  | 4/30/2009  | 1,300  | 64,131      | -              | 46,362     | 17,768       | -         | -                   | 17,768                |
| SHINHAN FINL GROUP CO LTD SPONSOREI   | P         | 3/31/2009  | 5/12/2009  | 1,200  | 61,796      | -              | 42,796     | 19,000       | -         | -                   | 19,000                |
| SHUFFLE MASTER INC                    | P         | 10/5/2009  | 11/11/2009 | 1,000  | 8,238       | -              | 9,079      | (841)        | -         | -                   | (841)                 |
| SHUFFLE MASTER INC                    | P         | 9/16/2009  | 9/1/2009   | 13,000 | 92,912      | -              | 122,532    | (29,620)     | -         | -                   | (29,620)              |
| SIEMENS A G ADR SPONSORED ADR         | P         | 3/31/2009  | 4/17/2009  | 3,600  | 226,556     | -              | 203,409    | 23,147       | -         | -                   | 23,147                |
| SIMON PROPERTY GROUP INC              | P         | 5/4/2009   | 4/20/2009  | 2,200  | 97,126      | -              | 108,266    | (11,140)     | -         | -                   | (11,140)              |
| SMITH INTERNATIONAL INC WRTS TO PUR   | P         | 3/23/2009  | 3/5/2009   | 1,700  | 33,845      | -              | 42,718     | (8,873)      | -         | -                   | (8,873)               |
| SMITH INTERNATIONAL INC WRTS TO PUR   | P         | 4/7/2009   | 3/5/2009   | 5,400  | 107,508     | -              | 121,327    | (13,819)     | -         | -                   | (13,819)              |
| SMITH INTERNATIONAL INC WRTS TO PUR   | P         | 5/21/2009  | 4/20/2009  | 4,100  | 99,181      | -              | 105,016    | (5,835)      | -         | -                   | (5,835)               |

INVESTMENT

| A                                      | B         | C          | D          | E       | F       | G              | H          | I            | J         | K                   | L                     |
|----------------------------------------|-----------|------------|------------|---------|---------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                             | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES  | PRICE   | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| SONOCO PRODUCTS CO                     | P         | 1/22/2009  | 10/20/2008 | 5,000   | 120,659 | -              | 113,237    | 7,423        | -         | -                   | 7,423                 |
| SOUTH FINL GROUP INC                   | P         | 9/29/2009  | 10/21/2009 | 100,000 | 101,982 | -              | 150,208    | (48,225)     | -         | -                   | (48,225)              |
| SOUTHWESTERN ENERGY CO                 | P         | 5/4/2009   | 6/23/2009  | 5,000   | 190,706 | -              | 204,966    | (14,259)     | -         | -                   | (14,259)              |
| SPECTRUM GROUP INTERNATIONAL INC       | P         | 12/28/2006 | 2/5/2009   | 10,000  | 13,785  | -              | 54,108     | (40,323)     | -         | -                   | (40,323)              |
| SPECTRUM GROUP INTERNATIONAL INC       | P         | 12/28/2006 | 2/6/2009   | 25,000  | 34,640  | -              | 135,269    | (100,629)    | -         | -                   | (100,629)             |
| SPRINT NEXTEL CORPORATION              | P         | 1/28/2009  | 1/29/2009  | 100,000 | 252,869 | -              | 269,100    | (16,231)     | -         | -                   | (16,231)              |
| SPRINT NEXTEL CORPORATION              | P         | 4/2/2009   | 4/1/2009   | 7,300   | 25,813  | -              | 31,390     | (5,577)      | -         | -                   | (5,577)               |
| SPRINT NEXTEL CORPORATION              | P         | 8/24/2009  | 4/1/2009   | 1,800   | 6,365   | -              | 7,058      | (693)        | -         | -                   | (693)                 |
| STARBUCKS CORP                         | P         | 4/1/2009   | 5/7/2009   | 2,000   | 60,952  | -              | 46,325     | 14,627       | -         | -                   | 14,627                |
| STANLEY INC                            | P         | 4/1/2009   | 5/12/2009  | 1,600   | 47,048  | -              | 37,060     | 9,988        | -         | -                   | 9,988                 |
| STANLEY INC                            | P         | 9/29/2009  | 12/16/2009 | 3,100   | 126,632 | -              | 125,416    | 1,216        | -         | -                   | 1,216                 |
| STANLEY INC                            | P         | 1/22/2009  | 4/22/2009  | 2,800   | 78,407  | -              | 88,995     | (10,588)     | -         | -                   | (10,588)              |
| STANLEY INC                            | P         | 1/22/2009  | 5/12/2009  | 2,200   | 56,333  | -              | 69,925     | (13,591)     | -         | -                   | (13,591)              |
| STAPLES INC                            | P         | 5/20/2009  | 3/30/2009  | 7,100   | 128,127 | -              | 146,372    | (18,244)     | -         | -                   | (18,244)              |
| STARBUCKS CORP                         | P         | 3/9/2009   | 2/18/2009  | 20,000  | 190,784 | -              | 170,303    | 20,481       | -         | -                   | 20,481                |
| STARWOOD HOTELS & RESORTS WORLDW       | P         | 3/11/2009  | 4/20/2009  | 2,400   | 40,712  | -              | 27,575     | 13,138       | -         | -                   | 13,138                |
| STARWOOD HOTELS & RESORTS WORLDW       | P         | 3/11/2009  | 4/21/2009  | 6,100   | 97,750  | -              | 70,086     | 27,664       | -         | -                   | 27,664                |
| STARWOOD HOTELS & RESORTS WORLDW       | P         | 9/2/2009   | 6/22/2009  | 10,000  | 211,019 | -              | 274,444    | (63,425)     | -         | -                   | (63,425)              |
| STATE STREET CORP                      | P         | 1/28/2009  | 2/10/2009  | 2,100   | 60,307  | -              | 54,005     | 6,303        | -         | -                   | 6,303                 |
| STATE STREET CORP                      | P         | 4/8/2009   | 4/21/2009  | 11,600  | 365,495 | -              | 382,720    | (17,225)     | -         | -                   | (17,225)              |
| STERIS CORP                            | P         | 2/2/2009   | 4/6/2009   | 3,000   | 70,668  | -              | 81,839     | (11,170)     | -         | -                   | (11,170)              |
| STERIS CORP                            | P         | 2/2/2009   | 4/22/2009  | 5,400   | 130,203 | -              | 147,310    | (17,106)     | -         | -                   | (17,106)              |
| STRAYER EDUCATION INC                  | P         | 2/11/2009  | 5/4/2009   | 400     | 75,166  | -              | 89,460     | (14,294)     | -         | -                   | (14,294)              |
| CALL STRAYER ED INC FEB0230 00 EXP 02/ | P         | 2/12/2009  | 2/11/2009  | 4       | 2,767   | -              | 101        | 2,666        | -         | -                   | 2,666                 |
| STRYKER CORP                           | P         | 9/28/2009  | 12/3/2009  | 2,200   | 114,204 | -              | 101,160    | 13,044       | -         | -                   | 13,044                |
| SUN HEALTHCARE GROUP INC COM NEW       | P         | 1/27/2009  | 5/12/2009  | 3,000   | 29,250  | -              | 34,331     | (5,081)      | -         | -                   | (5,081)               |
| SUNOCO INC                             | P         | 2/3/2009   | 5/18/2009  | 4,200   | 118,671 | -              | 187,299    | (68,628)     | -         | -                   | (68,628)              |
| SYMANTEC CORP                          | P         | 7/13/2009  | 6/8/2009   | 16,100  | 256,428 | -              | 250,086    | 6,340        | -         | -                   | 6,340                 |
| SYMANTEC INC                           | P         | 5/4/2009   | 5/27/2009  | 5,000   | 178,241 | -              | 181,069    | (2,828)      | -         | -                   | (2,828)               |
| SYNGENTA AG SPONSORD ADR               | P         | 2/4/2009   | 2/12/2009  | 4,700   | 189,601 | -              | 183,009    | 6,592        | -         | -                   | 6,592                 |
| SYNGENTA AG SPONSORD ADR               | P         | 2/4/2009   | 3/2/2009   | 3,700   | 148,830 | -              | 144,071    | 4,759        | -         | -                   | 4,759                 |
| SYNOVUS FINANCIAL CORP WRTS TO PUR     | P         | 3/24/2009  | 4/20/2009  | 15,000  | 69,405  | -              | 51,158     | 18,247       | -         | -                   | 18,247                |
| SYNOVUS FINANCIAL CORP WRTS TO PUR     | P         | 3/24/2009  | 4/28/2009  | 35,000  | 109,452 | -              | 119,368    | (9,916)      | -         | -                   | (9,916)               |
| SYNOVUS FINANCIAL CORP WRTS TO PUR     | P         | 8/5/2009   | 8/11/2009  | 20,000  | 80,121  | -              | 74,275     | 5,845        | -         | -                   | 5,845                 |
| SYNOVUS FINANCIAL CORP WRTS TO PUR     | P         | 8/5/2009   | 10/19/2009 | 20,700  | 70,500  | -              | 77,094     | (6,594)      | -         | -                   | (6,594)               |
| SYNOVUS FINANCIAL CORP WRTS TO PUR     | P         | 8/5/2009   | 12/17/2009 | 8,100   | 15,452  | -              | 30,167     | (14,715)     | -         | -                   | (14,715)              |
| TAKE-TWO INTERACTIVE SOFTWARE          | P         | 5/20/2009  | 6/16/2009  | 14,500  | 111,377 | -              | 138,495    | (27,118)     | -         | -                   | (27,118)              |
| TAKE-TWO INTERACTIVE SOFTWARE          | P         | 5/20/2009  | 6/23/2009  | 12,300  | 107,639 | -              | 117,482    | (9,843)      | -         | -                   | (9,843)               |
| TARGET CORP                            | P         | 1/27/2009  | 1/22/2009  | 5,000   | 171,082 | -              | 166,915    | 4,167        | -         | -                   | 4,167                 |
| TEMPUR PEDIC INTERNATIONAL INC         | P         | 4/22/2009  | 5/11/2009  | 1,600   | 20,468  | -              | 17,840     | 2,629        | -         | -                   | 2,629                 |
| TEXAS INDUSTRIES INC                   | P         | 2/3/2009   | 1/16/2009  | 10,000  | 268,816 | -              | 232,379    | 36,437       | -         | -                   | 36,437                |
| TEXAS INDUSTRIES INC                   | P         | 2/10/2009  | 1/16/2009  | 5,000   | 134,408 | -              | 128,269    | 6,139        | -         | -                   | 6,139                 |
| TEXAS INSTRUMENTS INC                  | P         | 1/12/2009  | 12/15/2008 | 15,000  | 226,542 | -              | 224,583    | 1,959        | -         | -                   | 1,959                 |
| TEXAS INSTRUMENTS INC                  | P         | 3/4/2009   | 2/9/2009   | 4,200   | 72,435  | -              | 62,706     | 9,729        | -         | -                   | 9,729                 |
| TEXAS INSTRUMENTS INC                  | P         | 3/17/2009  | 3/9/2009   | 10,700  | 157,340 | -              | 174,232    | (16,892)     | -         | -                   | (16,892)              |
| TEXAS INSTRUMENTS INC                  | P         | 3/27/2009  | 3/9/2009   | 3,600   | 52,937  | -              | 63,100     | (10,163)     | -         | -                   | (10,163)              |
| TEXTRON INC                            | P         | 3/3/2009   | 2/27/2009  | 9,000   | 50,766  | -              | 33,783     | 16,983       | -         | -                   | 16,983                |
| TEXTRON INC                            | P         | 4/1/2009   | 2/27/2009  | 8,900   | 50,202  | -              | 57,817     | (7,615)      | -         | -                   | (7,615)               |
| TIME WARNER INC NEW                    | P         | 9/16/2009  | 11/18/2009 | 3,100   | 100,376 | -              | 90,693     | 9,683        | -         | -                   | 9,683                 |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                       | B         | C          | D          | E      | F           | G              | H          | I           | J            | K         | L                   |                       |
|-----------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|-------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                              | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | GAIN (LOSS) | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| TOLL BROTHERS INC                       | P         | 3/5/2009   | 2/17/2009  | 25,500 | 437,537     | -              | 371,532    | 66,005      | -            | -         | -                   | 66,005                |
| TOLL BROTHERS INC                       | P         | 4/13/2009  | 4/1/2009   | 5,500  | 100,367     | -              | 97,990     | 2,377       | -            | -         | -                   | 2,377                 |
| TOLL BROTHERS INC                       | P         | 6/22/2009  | 6/8/2009   | 10,000 | 172,139     | -              | 164,543    | 7,596       | -            | -         | -                   | 7,596                 |
| TOYOTA MOTOR CORP-ADR NEW REPSTG :      | P         | 5/18/2009  | 2/23/2009  | 1,800  | 112,221     | -              | 137,754    | (25,532)    | -            | -         | -                   | (25,532)              |
| TRANSCANADA CORPORATION                 | P         | 2/2/2009   | 5/12/2009  | 2,100  | 55,477      | -              | 58,418     | (940)       | -            | -         | -                   | (940)                 |
| UAL CORPORATION NEW                     | P         | 1/28/2009  | 3/2/2009   | 8,500  | 36,828      | -              | 99,632     | (62,804)    | -            | -         | -                   | (62,804)              |
| US AIRWAYS GROUP INC                    | P         | 8/21/2009  | 9/18/2009  | 33,000 | 160,655     | -              | 104,427    | 56,227      | -            | -         | -                   | 56,227                |
| US AIRWAYS GROUP INC                    | P         | 8/21/2009  | 12/3/2009  | 55,700 | 225,898     | -              | 176,261    | 49,637      | -            | -         | -                   | 49,637                |
| UNION PACIFIC CORP                      | P         | 5/5/2009   | 4/20/2009  | 1,700  | 78,049      | -              | 88,115     | (10,066)    | -            | -         | -                   | (10,066)              |
| UNION PACIFIC CORP                      | P         | 5/13/2009  | 4/20/2009  | 300    | 13,773      | -              | 13,915     | (142)       | -            | -         | -                   | (142)                 |
| UNITED PARCEL SVC INC CL B              | P         | 5/28/2009  | 4/28/2009  | 1,600  | 81,387      | -              | 80,165     | 1,223       | -            | -         | -                   | 1,223                 |
| UNITED RENTALS INC                      | P         | 5/4/2009   | 8/24/2009  | 4,400  | 39,506      | -              | 26,656     | 12,849      | -            | -         | -                   | 12,849                |
| UNITED RENTALS INC                      | P         | 5/4/2009   | 10/28/2009 | 15,600 | 143,450     | -              | 94,509     | 48,941      | -            | -         | -                   | 48,941                |
| UNITED STATES NATURAL GAS FD LP         | P         | 4/17/2009  | 6/24/2009  | 20,000 | 280,217     | -              | 304,134    | (23,917)    | -            | -         | -                   | (23,917)              |
| USX-U S STEEL GROUP                     | P         | 10/2/2009  | 12/3/2009  | 3,100  | 138,973     | -              | 127,571    | 11,402      | -            | -         | -                   | 11,402                |
| USX-U S STEEL GROUP                     | P         | 1/21/2009  | 1/16/2009  | 10,000 | 314,250     | -              | 311,762    | 2,488       | -            | -         | -                   | 2,488                 |
| USX-U S STEEL GROUP                     | P         | 1/30/2009  | 1/29/2009  | 4,300  | 143,047     | -              | 129,587    | 13,460      | -            | -         | -                   | 13,460                |
| USX-U S STEEL GROUP                     | P         | 2/19/2009  | 2/13/2009  | 3,700  | 115,898     | -              | 96,952     | 18,946      | -            | -         | -                   | 18,946                |
| USX-U S STEEL GROUP                     | P         | 2/20/2009  | 2/13/2009  | 3,600  | 112,765     | -              | 86,351     | 26,414      | -            | -         | -                   | 26,414                |
| USX-U S STEEL GROUP                     | P         | 6/24/2009  | 6/23/2009  | 5,000  | 167,797     | -              | 180,394    | (12,597)    | -            | -         | -                   | (12,597)              |
| UNITEDHEALTH GROUP                      | P         | 5/5/2009   | 5/14/2009  | 25,000 | 695,837     | -              | 635,359    | 60,478      | -            | -         | -                   | 60,478                |
| UNITEDHEALTH GROUP                      | P         | 5/5/2009   | 5/18/2009  | 20,400 | 544,427     | -              | 518,453    | 25,973      | -            | -         | -                   | 25,973                |
| UNITEDHEALTH GROUP                      | P         | 5/5/2009   | 6/5/2009   | 10,200 | 272,159     | -              | 259,227    | 12,932      | -            | -         | -                   | 12,932                |
| PUT UNITED HEALTH APR020 00 EXP 04/18/; | P         | 3/25/2009  | 4/17/2009  | 47     | -           | -              | 5,493      | (5,493)     | -            | -         | -                   | (5,493)               |
| PUT UNITED HEALTH MAY017 00 EXP 05/16/; | P         | 3/25/2009  | 5/15/2009  | 63     | -           | -              | 5,468      | (5,468)     | -            | -         | -                   | (5,468)               |
| PUT UNITED HEALTH MAY018 00 EXP 05/16/; | P         | 3/25/2009  | 5/15/2009  | 51     | -           | -              | 5,704      | (5,704)     | -            | -         | -                   | (5,704)               |
| UNIVERSAL SEC INSTRS INC COM NEW        | P         | 6/7/2005   | 2/6/2009   | 1,000  | 3,665       | -              | 13,269     | (9,604)     | -            | -         | -                   | (9,604)               |
| UNIVERSAL STAINLESS & ALLOY PRODUCT:    | P         | 5/14/2001  | 2/4/2009   | 3,500  | 53,347      | -              | 32,707     | 20,640      | -            | -         | -                   | 20,640                |
| UNIVERSAL STAINLESS & ALLOY PRODUCT:    | P         | 5/14/2001  | 2/5/2009   | 5,600  | 83,941      | -              | 52,331     | 31,610      | -            | -         | -                   | 31,610                |
| UNIVERSAL STAINLESS & ALLOY PRODUCT:    | P         | 3/11/2009  | 4/21/2009  | 9,700  | 135,255     | -              | 93,875     | 41,380      | -            | -         | -                   | 41,380                |
| UNIVERSAL PROVIDENT CORP                | P         | 4/22/2009  | 3/12/2009  | 7,200  | 115,580     | -              | 130,161    | (14,581)    | -            | -         | -                   | (14,581)              |
| URC INDUSTRIES INC                      | P         | 6/1/2001   | 2/4/2009   | 400    | 9,188       | -              | 4,954      | 4,234       | -            | -         | -                   | 4,234                 |
| UTAH MEDICAL PRODUCTS INC               | P         | 6/1/2001   | 2/5/2009   | 1,200  | 28,161      | -              | 14,861     | 13,300      | -            | -         | -                   | 13,300                |
| UTAH MEDICAL PRODUCTS INC               | P         | 6/1/2001   | 2/6/2009   | 1,600  | 37,553      | -              | 19,814     | 17,739      | -            | -         | -                   | 17,739                |
| VALERO ENERGY CORP NEW                  | P         | 6/1/2009   | 6/3/2009   | 6,800  | 123,667     | -              | 157,158    | (33,491)    | -            | -         | -                   | (33,491)              |
| VALERO ENERGY CORP NEW                  | P         | 8/21/2009  | 11/6/2009  | 8,900  | 153,388     | -              | 164,756    | (11,368)    | -            | -         | -                   | (11,368)              |
| VALSPAR CORP                            | P         | 3/24/2009  | 4/15/2009  | 1,000  | 20,901      | -              | 19,490     | 1,411       | -            | -         | -                   | 1,411                 |
| VALUE LINE INC                          | P         | 5/14/2001  | 2/6/2009   | 694    | 24,957      | -              | 27,394     | (2,437)     | -            | -         | -                   | (2,437)               |
| VALUE LINE INC                          | P         | 5/14/2001  | 3/6/2009   | 326    | 8,815       | -              | 12,868     | (4,053)     | -            | -         | -                   | (4,053)               |
| VALUE LINE INC                          | P         | 5/14/2001  | 3/9/2009   | 200    | 5,384       | -              | 7,894      | (2,511)     | -            | -         | -                   | (2,511)               |
| VERISIGN INC                            | P         | 10/19/2009 | 11/30/2009 | 1,000  | 22,329      | -              | 23,716     | (1,386)     | -            | -         | -                   | (1,386)               |
| VERSANT CORPORATION                     | P         | 12/17/2007 | 2/4/2009   | 2,277  | 36,377      | -              | 69,543     | (33,166)    | -            | -         | -                   | (33,166)              |
| VERSANT CORPORATION                     | P         | 12/17/2007 | 2/5/2009   | 700    | 11,092      | -              | 21,379     | (10,287)    | -            | -         | -                   | (10,287)              |
| VIVO PARTICIPACOE S A SPONSORED ADI     | P         | 5/8/2008   | 2/4/2009   | 4,875  | 70,707      | -              | 136,477    | (65,769)    | -            | -         | -                   | (65,769)              |
| VNWARE INC CL A                         | P         | 3/3/2009   | 1/30/2009  | 8,500  | 176,346     | -              | 181,512    | (5,166)     | -            | -         | -                   | (5,166)               |
| VNWARE INC CL A                         | P         | 6/17/2009  | 6/8/2009   | 10,000 | 318,824     | -              | 301,871    | 16,953      | -            | -         | -                   | 16,953                |
| VORNADO REALTY TRUST                    | P         | 7/23/2009  | 6/30/2009  | 5,500  | 246,832     | -              | 277,471    | (30,639)    | -            | -         | -                   | (30,639)              |
| WASHINGTON GAS LIGHT CO                 | P         | 1/29/2009  | 5/14/2009  | 2,100  | 61,913      | -              | 69,177     | (7,264)     | -            | -         | -                   | (7,264)               |
| WADDELL & REED FINANCIAL INC CL A       | P         | 10/8/2009  | 12/3/2009  | 6,100  | 177,454     | -              | 179,972    | (2,518)     | -            | -         | -                   | (2,518)               |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                    | B         | C          | D          | E      | F           | G              | H          | I            | J         | K                   | L                     |
|--------------------------------------|-----------|------------|------------|--------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                           | HOW ACQ'D | DATE ACQ'D | DATE SOLD  | SHARES | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| WADELL & REED FINANCIAL INC CL A     | P         | 4/6/2009   | 2/18/2009  | 10,000 | 145,901     | -              | 198,834    | (52,933)     | -         | -                   | (52,933)              |
| PUT WAL MART STORES DEC045 00 EXP 12 | P         | 10/12/2009 | 12/18/2009 | 684    | -           | -              | 25,018     | (25,018)     | -         | -                   | (25,018)              |
| WALGREEN CO                          | P         | 1/27/2009  | 1/16/2009  | 15,700 | 420,135     | -              | 421,544    | (1,409)      | -         | -                   | (1,409)               |
| WALGREEN CO                          | P         | 1/29/2009  | 1/16/2009  | 4,300  | 115,069     | -              | 119,511    | (4,442)      | -         | -                   | (4,442)               |
| WASTE CONNECTIONS INC                | P         | 4/21/2009  | 5/4/2009   | 20,000 | 509,138     | -              | 530,557    | (21,419)     | -         | -                   | (21,419)              |
| WATERS CORP                          | P         | 5/4/2009   | 6/12/2009  | 3,200  | 153,347     | -              | 141,913    | 11,435       | -         | -                   | 11,435                |
| WELLPOINT INC                        | P         | 9/29/2009  | 8/28/2009  | 2,200  | 118,587     | -              | 109,807    | 8,759        | -         | -                   | 8,759                 |
| WEINSTEIN INC                        | P         | 9/30/2009  | 8/28/2009  | 4,300  | 231,744     | -              | 205,823    | 25,921       | -         | -                   | 25,921                |
| WEINSTEIN INC                        | P         | 10/1/2009  | 8/28/2009  | 2,200  | 118,567     | -              | 105,242    | 13,325       | -         | -                   | 13,325                |
| WELLS FARGO & CO                     | P         | 2/4/2009   | 2/10/2009  | 4,200  | 74,098      | -              | 80,669     | (6,572)      | -         | -                   | (6,572)               |
| WESTAR ENERGY INC                    | P         | 1/29/2009  | 3/2/2009   | 2,100  | 34,197      | -              | 42,759     | (8,562)      | -         | -                   | (8,562)               |
| WESTERN DIGITAL CORP                 | P         | 4/22/2009  | 5/28/2009  | 1,600  | 38,890      | -              | 35,692     | 3,198        | -         | -                   | 3,198                 |
| WESTERN DIGITAL CORP                 | P         | 10/6/2009  | 12/3/2009  | 5,000  | 193,006     | -              | 181,984    | 11,022       | -         | -                   | 11,022                |
| WESTERN REFINING INC                 | P         | 6/22/2009  | 6/12/2009  | 6,200  | 51,846      | -              | 42,793     | 9,054        | -         | -                   | 9,054                 |
| WEYCO GROUP INC FORMERLY WEYENBEF    | P         | 1/25/2002  | 2/4/2009   | 900    | 27,893      | -              | 9,009      | 18,884       | -         | -                   | 18,884                |
| WEYCO GROUP INC FORMERLY WEYENBEF    | P         | 1/25/2002  | 2/5/2009   | 3,715  | 115,557     | -              | 37,185     | 78,372       | -         | -                   | 78,372                |
| WEYCO GROUP INC FORMERLY WEYENBEF    | P         | 1/25/2002  | 2/6/2009   | 3,400  | 107,408     | -              | 34,032     | 73,375       | -         | -                   | 73,375                |
| WHIRLPOOL CORP                       | P         | 4/22/2009  | 5/1/2009   | 3,200  | 143,237     | -              | 120,961    | 22,276       | -         | -                   | 22,276                |
| WHIRLPOOL CORP                       | P         | 7/13/2009  | 6/22/2009  | 30,000 | 1,261,492   | -              | 1,354,356  | (92,864)     | -         | -                   | (92,864)              |
| WILLIAMS COMPANIES INC               | P         | 5/8/2009   | 5/12/2009  | 3,200  | 48,094      | -              | 51,661     | (3,567)      | -         | -                   | (3,567)               |
| WORLD ACCEPTANCE CORP-DEL            | P         | 8/10/2009  | 9/17/2009  | 5,500  | 143,420     | -              | 144,942    | (1,522)      | -         | -                   | (1,522)               |
| WORLD ACCEPTANCE CORP-DEL            | P         | 8/10/2009  | 9/29/2009  | 4,500  | 114,237     | -              | 118,589    | (4,351)      | -         | -                   | (4,351)               |
| WRIGHT MEDICAL GROUP INC             | P         | 4/22/2009  | 6/22/2009  | 6,600  | 103,321     | -              | 98,321     | 5,009        | -         | -                   | 5,009                 |
| WYNN RESORTS LTD COM                 | P         | 2/3/2009   | 2/10/2009  | 4,300  | 121,349     | -              | 129,655    | (8,306)      | -         | -                   | (8,306)               |
| WYNN RESORTS LTD COM                 | P         | 2/3/2009   | 2/11/2009  | 4,100  | 115,378     | -              | 122,756    | (7,378)      | -         | -                   | (7,378)               |
| WYNN RESORTS LTD COM                 | P         | 2/3/2009   | 2/11/2009  | 400    | 11,243      | -              | 11,976     | (733)        | -         | -                   | (733)                 |
| XEROX CORP                           | P         | 11/16/2009 | 12/3/2009  | 21,100 | 163,118     | -              | 169,132    | (6,014)      | -         | -                   | (6,014)               |
| YAHOO INC                            | P         | 2/26/2009  | 2/18/2009  | 20,000 | 243,282     | -              | 263,490    | (20,208)     | -         | -                   | (20,208)              |
| ZALE CORP NEW                        | P         | 7/28/2009  | 8/5/2009   | 7,100  | 50,499      | -              | 35,233     | 15,266       | -         | -                   | 15,266                |
| ZALE CORP NEW                        | P         | 7/28/2009  | 8/10/2009  | 6,200  | 41,970      | -              | 30,767     | 11,203       | -         | -                   | 11,203                |
| ZIMMER HLDGS INC COM                 | P         | 10/19/2009 | 11/11/2009 | 1,000  | 55,018      | -              | 51,858     | 3,160        | -         | -                   | 3,160                 |
| BUNGE LTD                            | P         | 2/13/2009  | 1/29/2009  | 10,000 | 443,686     | -              | 519,078    | (75,393)     | -         | -                   | (75,393)              |
| CREDICORP LTD                        | P         | 2/9/2009   | 2/10/2009  | 2,100  | 83,728      | -              | 83,689     | 39           | -         | -                   | 39                    |
| INGERSOLL RAND CO                    | P         | 3/4/2009   | 2/19/2009  | 20,000 | 319,641     | -              | 264,371    | 55,270       | -         | -                   | 55,270                |
| INGERSOLL RAND CO                    | P         | 3/23/2009  | 3/12/2009  | 1,700  | 23,149      | -              | 24,914     | (1,465)      | -         | -                   | (1,465)               |
| INGERSOLL RAND CO                    | P         | 5/14/2009  | 4/28/2009  | 3,200  | 66,704      | -              | 65,180     | 1,514        | -         | -                   | 1,514                 |
| JINPAN INTERNATIONAL LTD             | P         | 6/4/2008   | 5/12/2009  | 2,200  | 43,349      | -              | 84,089     | (40,740)     | -         | -                   | (40,740)              |
| LAZARD LTD SHS A                     | P         | 2/27/2009  | 2/18/2009  | 5,000  | 140,360     | -              | 132,598    | 7,762        | -         | -                   | 7,762                 |
| LAZARD LTD SHS A                     | P         | 5/4/2009   | 4/20/2009  | 3,024  | 97,427      | -              | 88,418     | 9,009        | -         | -                   | 9,009                 |
| MARVELL TECHNOLOGIES GROUP LTD       | P         | 3/6/2009   | 2/20/2009  | 3,600  | 24,855      | -              | 29,351     | (4,496)      | -         | -                   | (4,496)               |
| MARVELL TECHNOLOGIES GROUP LTD       | P         | 3/11/2009  | 2/20/2009  | 3,600  | 24,855      | -              | 30,750     | (5,895)      | -         | -                   | (5,895)               |
| NABORS INDUSTRIES LTD                | P         | 7/23/2009  | 7/14/2009  | 10,000 | 150,687     | -              | 168,235    | (17,548)     | -         | -                   | (17,548)              |
| XL CAPITAL LTD-CL A                  | P         | 6/5/2009   | 6/22/2009  | 4,100  | 45,852      | -              | 44,313     | 1,539        | -         | -                   | 1,539                 |
| XL CAPITAL LTD-CL A                  | P         | 6/5/2009   | 6/22/2009  | 50,000 | 534,246     | -              | 540,400    | (6,154)      | -         | -                   | (6,154)               |
| NOBLE DRILLING CORP                  | P         | 5/12/2009  | 4/20/2009  | 3,900  | 99,947      | -              | 116,957    | (17,010)     | -         | -                   | (17,010)              |
| TRANSOCEAN LTD US LISTED             | P         | 1/28/2009  | 3/5/2009   | 3,000  | 163,557     | -              | 169,751    | (6,194)      | -         | -                   | (6,194)               |
| TRANSOCEAN LTD US LISTED             | P         | 4/24/2009  | 3/20/2009  | 2,100  | 119,814     | -              | 144,112    | (24,298)     | -         | -                   | (24,298)              |
| CALL TRANSOCEAN SEDCO MAR050 00 EXF  | P         | 3/5/2009   | 2/4/2009   | 30     | 23,848      | -              | 18,122     | 5,727        | -         | -                   | 5,727                 |
| UBS AG CHF 10                        | P         | 4/9/2009   | 4/28/2009  | 30,000 | 361,335     | -              | 310,951    | 50,383       | -         | -                   | 50,383                |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                                  | B         | C          | D         | E       | F           | G              | H          | I            | J         | K                   | L                     |
|------------------------------------|-----------|------------|-----------|---------|-------------|----------------|------------|--------------|-----------|---------------------|-----------------------|
| INVESTMENT                         | HOW ACQ'D | DATE ACQ'D | DATE SOLD | SHARES  | SALES PRICE | DEPREC ALLOWED | COST BASIS | FMV 12/31/09 | ADJ BASIS | EXCESS (I) OVER (J) | GAIN (LOSS) (H) - (K) |
| UBS AG CHF 10                      | P         | 4/9/2009   | 5/5/2009  | 4,900   | 69,728      | -              | 50,789     | 18,940       | -         | -                   | 18,940                |
| UBS AG CHF 10                      | P         | 4/9/2009   | 5/12/2009 | 1,300   | 19,073      | -              | 13,475     | 5,599        | -         | -                   | 5,599                 |
| UBS AG CHF 10                      | P         | 1/30/2009  | 1/23/2009 | 25,000  | 288,673     | -              | 315,670    | (26,997)     | -         | -                   | (26,997)              |
| MILLICOM INTERNATIONAL CELLULAR SA | P         | 3/31/2009  | 5/13/2009 | 5,000   | 251,486     | -              | 187,816    | 63,669       | -         | -                   | 63,669                |
| MILLICOM INTERNATIONAL CELLULAR SA | P         | 3/31/2009  | 6/23/2009 | 800     | 42,559      | -              | 30,051     | 12,508       | -         | -                   | 12,508                |
| DRYSHIPS INC                       | P         | 5/8/2009   | 6/8/2009  | 28,600  | 193,591     | -              | 222,155    | (28,565)     | -         | -                   | (28,565)              |
| DRYSHIPS INC                       | P         | 5/8/2009   | 6/16/2009 | 32,500  | 221,823     | -              | 252,449    | (30,627)     | -         | -                   | (30,627)              |
| DRYSHIPS INC                       | P         | 5/8/2009   | 6/23/2009 | 34,900  | 194,554     | -              | 271,092    | (76,537)     | -         | -                   | (76,537)              |
| DRYSHIPS INC                       | P         | 2/11/2009  | 1/29/2009 | 5,000   | 44,968      | -              | 28,523     | 16,446       | -         | -                   | 16,446                |
| DRYSHIPS INC                       | P         | 3/27/2009  | 1/29/2009 | 5,000   | 44,968      | -              | 29,680     | 15,288       | -         | -                   | 15,288                |
| Oceanfreight Inc                   | P         | 5/18/2009  | 6/22/2009 | 300,000 | 487,166     | -              | 532,770    | (45,604)     | -         | -                   | (45,604)              |
| HBK                                | P         | VAR        | 2009      |         | 473,100     | -              | 363,710    | 109,390      | -         | -                   | 109,390               |
| AQR GLOBAL                         | P         | VAR        | 2009      |         | 2,722,078   | -              | 5,000,000  | (2,277,922)  | -         | -                   | (2,277,922)           |
| HBK                                | P         | VAR        | 2009      |         | 1,960,768   | -              | 767,318    | 1,193,450    | -         | -                   | 1,193,450             |
| TIGER ASIA                         | P         | VAR        | 2009      |         | 1,699,860   | -              | 975,273    | 724,586      | -         | -                   | 724,586               |
| TIGER GLOBAL                       | P         | VAR        | 2009      |         | 4,891,752   | -              | 4,000,000  | 891,752      | -         | -                   | 891,752               |
| PERRY H-1                          | P         | VAR        | 2009      |         | 4,040,738   | -              | 3,661,564  | 379,174      | -         | -                   | 379,174               |
| TEMPLETON                          | P         | VAR        | 2009      |         | 3,513,652   | -              | 4,536,136  | (1,022,484)  | -         | -                   | (1,022,484)           |
| MISC PERRY                         | P         | VAR        | 07/01/05  |         | 118,342     | -              | 106,394    | 11,948       | -         | -                   | 11,948                |
| BAC                                | P         | VAR        | 2009      | 156,500 | 1,285,148   | -              | 1,303,751  | (18,603)     | -         | -                   | (18,603)              |
| C                                  | P         | VAR        | 2009      | 158,500 | 615,681     | -              | 610,815    | 4,866        | -         | -                   | 4,866                 |
| DIREXIONSHARES ETF                 | P         | VAR        | 2009      | 215,000 | 1,330,382   | -              | 1,146,739  | (16,357)     | -         | -                   | (16,357)              |
| DIREXIONSHARES FINCL ETF           | P         | VAR        | 2009      | 119,320 | 1,954,014   | -              | 2,191,282  | (237,268)    | -         | -                   | (237,268)             |
| E*TRADE FINANCIAL CORP             | P         | VAR        | 2009      | 34,000  | 51,004      | -              | 56,075     | (5,071)      | -         | -                   | (5,071)               |
| FAZ                                | P         | VAR        | 2009      | 4,000   | 94,575      | -              | 108,070    | (13,495)     | -         | -                   | (13,495)              |
| GE                                 | P         | VAR        | 2009      | 22,000  | 306,942     | -              | 299,942    | 7,472        | -         | -                   | 7,472                 |
| PROSHRS ULTRSH BASIC MLT           | P         | VAR        | 2009      | 6,000   | 163,894     | -              | 158,552    | 5,342        | -         | -                   | 5,342                 |
| PROSHRS ULTRSH REAL EST            | P         | VAR        | 2009      | 53,820  | 1,578,238   | -              | 1,703,678  | (125,440)    | -         | -                   | (125,440)             |
| PRSHR ULTSH FTSEXIN ETF            | P         | VAR        | 2009      | 16,500  | 163,571     | -              | 173,095    | (9,525)      | -         | -                   | (9,525)               |
| RDN                                | P         | VAR        | 2009      | 26,000  | 221,160     | -              | 233,562    | (12,402)     | -         | -                   | (12,402)              |
| SKF                                | P         | VAR        | 2009      | 2,000   | 269,058     | -              | 241,221    | 27,837       | -         | -                   | 27,837                |
| FGP                                | P         | VAR        | 02/03/09  | 5,000   | 72,862      | -              | 74,250     | (1,388)      | -         | -                   | (1,388)               |
| POR                                | P         | 03/05/09   | 03/10/09  | 1,000   | 16,905      | -              | 14,100     | 2,805        | -         | -                   | 2,805                 |
| DRYS                               | P         | 03/19/09   | 03/19/09  | 10,000  | 51,395      | -              | 55,805     | (4,410)      | -         | -                   | (4,410)               |
| NU                                 | P         | 03/16/09   | 03/23/09  | 400     | 8,480       | -              | 8,080      | 400          | -         | -                   | 400                   |
| BPL                                | P         | 03/26/09   | 03/26/09  | 5,000   | 179,102     | -              | 181,250    | (2,148)      | -         | -                   | (2,148)               |
| PROSH ULTSHR OIL&GAS ETF           | P         | 03/27/09   | 03/31/09  | 5,000   | 124,812     | -              | 121,448    | 3,364        | -         | -                   | 3,364                 |
| AEP                                | P         | 04/01/09   | 04/02/09  | 3,000   | 78,477      | -              | 73,500     | 4,977        | -         | -                   | 4,977                 |
| IPCM                               | P         | 01/24/08   | 04/07/09  | 100     | 1,691       | -              | 1,600      | 91           | -         | -                   | 91                    |
| ETP                                | P         | 04/15/09   | 04/16/09  | 3,000   | 111,448     | -              | 112,650    | (1,202)      | -         | -                   | (1,202)               |
| RF                                 | P         | VAR        | 2009      | 37,500  | 272,863     | -              | 239,441    | 33,422       | -         | -                   | 33,422                |
| DFR                                | P         | 04/17/09   | 04/20/09  | 10,000  | 45,209      | -              | 46,366     | (1,157)      | -         | -                   | (1,157)               |
| ULTRA REAL ESTATE PROSHS           | P         | VAR        | 2009      | 5,000   | 17,697      | -              | 19,878     | (2,181)      | -         | -                   | (2,181)               |
| RUTH                               | P         | 06/29/09   | 07/01/09  | 2,000   | 78,035      | -              | 79,908     | (1,872)      | -         | -                   | (1,872)               |
| UYM                                | P         | 06/29/09   | 07/01/09  | 2,000   | 35,458      | -              | 36,225     | (767)        | -         | -                   | (767)                 |
| X                                  | P         | 06/26/09   | 07/01/09  | 500     | 17,475      | -              | 18,733     | (1,258)      | -         | -                   | (1,258)               |
| FAS                                | P         | 07/15/09   | 07/27/09  | 200     | 10,126      | -              | 9,603      | 523          | -         | -                   | 523                   |
| LVS                                | P         | 07/24/09   | 07/29/09  | 4,000   | 40,714      | -              | 41,921     | (1,207)      | -         | -                   | (1,207)               |
| HIG                                | P         | VAR        | 2009      | 2,000   | 38,048      | -              | 38,699     | (651)        | -         | -                   | (651)                 |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF GAINS & LOSSES  
FOR THE YEAR ENDED DECEMBER 31, 2009  
FORM 990PF, PART IV - LINE 4 - CAPITAL GAINS & LOSSES FOR TAX INVESTMENT INCOME

| A                       |       |          |       |          |      |             |         |               |             |          |       |              |
|-------------------------|-------|----------|-------|----------|------|-------------|---------|---------------|-------------|----------|-------|--------------|
| INVESTMENT              |       |          | B     | C        | D    | E           | F       | G             | H           | I        | J     | K            |
|                         | HOW   | DATE     | ACQ'D | DATE     | DATE | SALES       | DEPREC  | COST          | GAIN        | FMV      | ADJ   | EXCESS       |
|                         | ACQ'D |          |       |          |      | PRICE       | ALLOWED | BASIS         | (LOSS)      | 12/31/09 | BASIS | (I) OVER (J) |
| SYNM                    | P     | VAR      |       | 2009     |      | 113,195     | -       | 111,975       | 1,220       | -        | -     | -            |
| HGSI                    | P     | 08/26/09 |       | 08/27/09 |      | 75,770      | -       | 84,246        | (8,476)     | -        | -     | (8,476)      |
| KFN                     | P     | 09/01/09 |       | 09/02/09 |      | 69,857      | -       | 81,322        | (11,465)    | -        | -     | (11,465)     |
| SEM                     | P     | 09/24/09 |       | 10/05/09 |      | 9,840       | -       | 10,000        | (160)       | -        | -     | (160)        |
| RA                      | P     | 10/12/09 |       | 10/21/09 |      | 700         | -       | 10,500        | (616)       | -        | -     | (616)        |
| DG                      | P     | 11/12/09 |       | 11/16/09 |      | 600         | -       | 12,600        | 1,126       | -        | -     | 1,126        |
| JPM                     | P     | 11/09/09 |       | 11/16/09 |      | 1,000       | -       | 43,983        | (1,236)     | -        | -     | (1,236)      |
| NLS                     | P     | 11/16/09 |       | 11/17/09 |      | 3,000       | -       | 18,902        | (5,319)     | -        | -     | (5,319)      |
| F                       | P     | 11/17/09 |       | 11/24/09 |      | 3,000       | -       | 27,093        | (1,299)     | -        | -     | (1,299)      |
| XRX                     | P     | 11/16/09 |       | 11/24/09 |      | 3,000       | -       | 24,267        | (803)       | -        | -     | (803)        |
| WACHOVIA OPTIONS        | P     | 2009     |       | VAR      |      | 154,658     | -       | 880,074       | (725,416)   | -        | -     | (725,416)    |
| CURRENCY TRADES         | P     | 2009     |       | VAR      |      | 402,401     | -       | 938,380       | (535,979)   | -        | -     | (535,979)    |
| CREDIT SUISSE PUTS      | P     | 2009     |       | VAR      |      | 119,283     | -       | 344,112       | (224,830)   | -        | -     | (224,830)    |
| J P MORGAN CHASE TRADES | P     | 2009     |       | 2009     |      | 127,806     | -       | 54,938        | 72,867      | -        | -     | 72,867       |
| K-1 GAINS AND LOSSES    | P     | VAR      |       | 2009     |      | 95,512      | -       | -             | 95,512      | -        | -     | 95,512       |
| TOTAL GAIN & LOSSES     |       |          |       |          |      | 995,803,842 | -       | 1,002,405,016 | (6,601,174) | -        | -     | (6,601,174)  |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF INFORMATION - FORM 990PF  
FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 4

DEPRECIATION & DEPLETION

| DESCRIPTION            | 12/31/2008        | <u>INVESTMENT</u> |          | 12/31/2009        | METH | 12/31/2008       | <u>DEPRECIATION</u> |                    | 12/31/2009       |
|------------------------|-------------------|-------------------|----------|-------------------|------|------------------|---------------------|--------------------|------------------|
|                        |                   | ADD               | RETIRE   |                   |      |                  | CHARGES             | DEPREC<br>FOR YEAR |                  |
| NON PRODUCING MINERALS | 2,958,887         | -                 | -        | 2,958,887         | N/A  | -                | -                   | -                  | -                |
| PRODUCING MINERALS     | 3,933,055         | -                 | -        | 3,933,055         | UNIT | 3,933,055        | -                   | -                  | 3,933,055        |
| AUTOMOTIVE EQUIPMENT   | 30,052            | -                 | -        | 30,052            | S/L  | 25,040           | -                   | 5,012              | 30,052           |
| FURNITURE & FIXTURES   | 964,152           | 17,586            | -        | 981,738           | S/L  | 891,816          | -                   | 22,916             | 914,732          |
| OTHER                  | 132,674           | 5,280             | -        | 137,954           | S/L  | 127,714          | -                   | 1,744              | 129,458          |
| LAND                   | <u>12,825,188</u> | <u>3,954,133</u>  | <u>-</u> | <u>16,779,321</u> | N/A  | <u>-</u>         | <u>-</u>            | <u>-</u>           | <u>-</u>         |
| TOTAL                  | <u>20,844,008</u> | <u>3,976,999</u>  | <u>-</u> | <u>24,821,007</u> |      | <u>4,977,625</u> | <u>-</u>            | <u>29,672</u>      | <u>5,007,297</u> |

THE WILLIAM K WARREN FOUNDATION  
SCHEDULE OF INFORMATION - FORM 990PF  
FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 5

**PART I, LINE 25 - CONTRIBUTIONS, GIFTS & GRANTS PAID**

| RECIPIENT NAME & ADDRESS                                           | PURPOSE OF GRANT                       | GRANT<br>AMOUNT |
|--------------------------------------------------------------------|----------------------------------------|-----------------|
| <b><u>HOSPITALS &amp; MEDICAL CENTERS</u></b>                      |                                        |                 |
| WILLIAM K WARREN MEDICAL RESEARCH CENTER, INC<br>TULSA, OKLAHOMA   | GENERAL PURPOSE OF THE<br>ORGANIZATION | 7,440,000       |
| LAUREATE MENTAL HEALTH CORPORATION<br>TULSA, OKLAHOMA              | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,250,000       |
| SAINT FRANCIS HEALTH SYSTEMS INC<br>TULSA, OKLAHOMA                | GENERAL PURPOSE OF THE<br>ORGANIZATION | 5,713,000       |
| CHILDREN'S HOSPITAL FOUNDATION AT SAINT FRANCIS<br>TULSA, OKLAHOMA | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,000,000       |
| LAUREATE PSYCHIATRIC RESEARCH CENTER<br>TULSA, OKLAHOMA            | GENERAL PURPOSE OF THE<br>ORGANIZATION | 50,000          |
| LAUREATE INSTITUTE FOR BRAIN RESEARCH<br>TULSA, OKLAHOMA           | GENERAL PURPOSE OF THE<br>ORGANIZATION | 2,810,000       |
| <b><u>CHURCHES &amp; RELATED ORGANIZATIONS</u></b>                 |                                        |                 |
| CHRIST THE KING CHURCH<br>TULSA, OKLAHOMA                          | GENERAL PURPOSE OF THE<br>ORGANIZATION | 100,000         |
| SAINT FRANCIS OF ASSISI TUITION ASSISTANCE TR<br>TULSA, OKLAHOMA   | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,000,000       |
| DIOCESE OF TULSA<br>TULSA, OKLAHOMA                                | GENERAL PURPOSE OF THE<br>ORGANIZATION | 430,000         |
| <b><u>EDUCATIONAL INSTITUTIONS</u></b>                             |                                        |                 |
| CASCIA HALL PREPARATORY SCHOOL<br>TULSA, OKLAHOMA                  | GENERAL PURPOSE OF THE<br>ORGANIZATION | 10,000          |
| MONTE CASSINO SCHOOL<br>TULSA, OKLAHOMA                            | GENERAL PURPOSE OF THE<br>ORGANIZATION | 10,000          |
| VANDERBILT UNIVERSITY<br>NASHVILLE, TENNESSEE                      | GENERAL PURPOSE OF THE<br>ORGANIZATION | 100,000         |
| UNIVERSITY OF TULSA<br>TULSA, OKLAHOMA                             | GENERAL PURPOSE OF THE<br>ORGANIZATION | 135,000         |
| BISHOP KELLEY HIGH SCHOOL<br>TULSA, OKLAHOMA                       | GENERAL PURPOSE OF THE<br>ORGANIZATION | 2,000           |
| <b><u>OTHER CHARITABLE ORGANIZATIONS</u></b>                       |                                        |                 |
| ALZHEIMER'S DISEASE & DISORDERS ASSOCIATION<br>TULSA, OKLAHOMA     | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,000           |

THE WILLIAM K WARREN FOUNDATION  
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PART I, LINE 25 - CONTRIBUTIONS, GIFTS & GRANTS PAID

| RECIPIENT NAME & ADDRESS                                        | PURPOSE OF GRANT                       | GRANT<br>AMOUNT   |
|-----------------------------------------------------------------|----------------------------------------|-------------------|
| EXECUTIVE WOMEN INTERNATIONAL EDUCATION FUND<br>TULSA, OKLAHOMA | GENERAL PURPOSE OF THE<br>ORGANIZATION | 750               |
| LIFE SENIOR SERVICES<br>TULSA, OKLAHOMA                         | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,250             |
| PARK FRIENDS<br>TULSA, OKLAHOMA                                 | GENERAL PURPOSE OF THE<br>ORGANIZATION | 5,000             |
| US AMATEUR CHAMPIONSHIP<br>TULSA, OKLAHOMA                      | GENERAL PURPOSE OF THE<br>ORGANIZATION | 50,000            |
| TULSA HABITAT FOR HUMANITY<br>TULSA, OKLAHOMA                   | GENERAL PURPOSE OF THE<br>ORGANIZATION | 15,000            |
| TULSA COMMUNITY FOUNDATION DONOR FUND<br>TULSA, OKLAHOMA        | GENERAL PURPOSE OF THE<br>ORGANIZATION | 1,020,000         |
| TULSA WOMEN'S FOUNDATION<br>TULSA, OKLAHOMA                     | GENERAL PURPOSE OF THE<br>ORGANIZATION | <u>1,000</u>      |
| TOTAL PART I, LINE 25 - CASH CONTRIBUTIONS                      |                                        | <u>21,144,000</u> |

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PART II, LINE 10a - INVESTMENTS - U S GOV'T OBLIGATIONS

| DESCRIPTION                                                   | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|---------------------------------------------------------------|--------------------------|--------------------------|----------------------------|
| FHLMC CMO 3153                                                | 1,196,670                | 455,153.59               | 468,277                    |
| FHR 3599                                                      | -                        | 1,220,006.92             | 1,220,007                  |
| FHLMC CMO 3005                                                | -                        | 1,260,185.65             | 1,249,876                  |
| FHR 3203 SG                                                   | 666,258                  | 183,501.15               | 200,997                    |
| FHR 3016 SN                                                   | -                        | 704,403.45               | 704,403                    |
| FHR 2886 WS                                                   | -                        | 470,657.46               | 443,943                    |
| FHR 2801 HS                                                   | -                        | 263,782.18               | 262,062                    |
| FNMA CMO 2009-100 SE                                          | -                        | 949,337.79               | 896,743                    |
| FHR 2882 SO                                                   | -                        | 1,051,340.60             | 1,051,012                  |
| FNMA CMO 2005-72 US                                           | -                        | 518,482.28               | 427,797                    |
| FNMA CMO 2005-102 SH                                          | -                        | 1,760,318.24             | 1,749,697                  |
| FNR 2007-7 ES                                                 | -                        | 187,423.52               | 176,213                    |
| FHR 3303 SG                                                   | -                        | 551,651.27               | 551,651                    |
| FNR 2004-29 SA                                                | -                        | 139,689.70               | 124,709                    |
| FHR 3573 JI                                                   | -                        | 533,619.32               | 533,619                    |
| FHR 3581 CS                                                   | -                        | 868,288.74               | 868,286                    |
| FHR 3616 SE                                                   | -                        | 1,349,228.52             | 1,349,219                  |
| FNMA CMO 2009-37 EB                                           | -                        | 1,078,371.15             | 1,073,809                  |
| GNMA                                                          | 915,925                  | -                        | -                          |
| GNMA 2009-070                                                 | -                        | 561,146                  | 466,834                    |
| GRN 07-14BA                                                   | 811,683                  | -                        | -                          |
| FREDDIE MAC 2957 SO                                           | 573,922                  | 576,215                  | 583,863                    |
| FHA SERIES 1984 AA                                            | -                        | 4,000,000                | 4,000,000                  |
| FED NAT'L MORTGAGE ASSOC                                      | -                        | 3,000,000                | 3,000,000                  |
| FED NAT'L MORTGAGE ASSOC                                      | -                        | 3,000,000                | 3,000,000                  |
| FED NAT'L MORTGAGE ASSOC                                      | -                        | 7,838,743                | 7,838,743                  |
| FED NAT'L MORTGAGE ASSOC                                      | -                        | 998,500                  | 998,500                    |
| FANNIE MAY                                                    | -                        | 3,063,360                | 3,063,360                  |
| FFCB                                                          | -                        | 3,068,613                | 3,068,613                  |
| FEDERAL HOME LOAN BANKS                                       | 4,811,573                | -                        | -                          |
| FEDERAL HOME LOAN MORTGAGE                                    | 5,033,471                | -                        | -                          |
| FEDERAL HOME LOAN MORTGAGE                                    | 863,308                  | -                        | -                          |
| FEDERAL HOME LOAN MORTGAGE                                    | 5,030,266                | -                        | -                          |
| FNMA GTD PASS THRU POOL 256809                                | 3,677,927                | -                        | -                          |
| FNMA GTD PASS THRU POOL 810030                                | 4,365,346                | -                        | -                          |
| FNMA GTD PASS THRU POOL 988261                                | 2,120,265                | -                        | -                          |
| FREDDIE MAC CMO SERIES 2929 PE                                | 1,502,959                | -                        | -                          |
| FREDDIE MAC CMO SERIES 3048 PC                                | 4,244,883                | -                        | -                          |
| TOTAL PART II, LINE 10a - INVESTMENTS - U S GOV'T OBLIGATIONS | 35,814,455               | 39,652,018               | 39,372,233                 |

THE WILLIAM K WARREN FOUNDATION  
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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                    | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|--------------------------------|--------------------------|--------------------------|----------------------------|
| 3 M COMPANY                    | (708,507.30)             | -                        | -                          |
| A H BELLO                      | -                        | 149,059.66               | 138,176.00                 |
| A T & T                        | (131,733.67)             | -                        | -                          |
| AAG HOLDINGS                   | 32,501.95                | 32,501.95                | 29,250.00                  |
| ABBOTT LABORATORIES            | -                        | 127,947.33               | 140,374.00                 |
| ACTIVE POWER                   | 127,055.15               | 127,055.15               | 51,442.86                  |
| ACTIVISION                     | 22,221.00                | -                        | -                          |
| AFFILIATED MANAGERS GR         | 574,131.16               | 238,493.06               | 235,725.00                 |
| AFLAC INC                      | 353,089.72               | -                        | -                          |
| ALCATEL LUCENT                 | -                        | 353,954.30               | 310,088.00                 |
| ALCOA INC                      | -                        | 448,053.76               | 478,764.00                 |
| ALLIANT TECHSYSTEMS INC        | 465,849.96               | 108,207.15               | 123,578.00                 |
| ALLID IRISH BANKS              | -                        | 235,596.00               | 141,453.00                 |
| ALLIED DEFENSE GROUP           | 8,892.49                 | 8,892.49                 | 1,908.04                   |
| ALLSTATE                       | -                        | (327,586.02)             | (351,468.00)               |
| ALMOST FAMILY                  | -                        | 419,196.60               | 541,561.00                 |
| ALTRIA GROUP                   | -                        | 51,156.73                | 54,964.00                  |
| AMEREN CORP                    | -                        | 607,727.04               | 654,030.00                 |
| AMERICAN ELECTRIC POWER INC    | 89,519.21                | -                        | -                          |
| AMERICAN EXPRESS               | -                        | 465,597.67               | 530,812.00                 |
| AMERICAN INTERNATIONAL GROUP   | -                        | (75,650.26)              | (83,944.00)                |
| AMGEN INC                      | 54,203.85                | -                        | -                          |
| AMR CORP                       | 565,357.61               | -                        | -                          |
| ANADARKO PETROLEUM             | -                        | 152,057.65               | 143,566.00                 |
| ANALOG DIVICES INC             | (247,777.04)             | -                        | -                          |
| ANALOG DIVICES INC             | -                        | 287,693.54               | 296,852.00                 |
| APOLLO GROUP                   | -                        | (128,523.45)             | (139,334.00)               |
| APOLLO GROUP INC               | 57,489.67                | -                        | -                          |
| APPLIED MATERIALS              | (79,833.95)              | -                        | -                          |
| ARCHER DANIELS MIDLAND COMPANY | 52,267.27                | 299,036.97               | 291,183.00                 |
| ARENA RESOURCES                | -                        | 98,028.58                | 99,176.00                  |
| ARTS WAY MANUFACTURING         | 241,897.99               | 241,897.99               | 87,344.00                  |
| AT & T INC                     | -                        | 356,602.14               | 375,602.00                 |
| B F GOODRICH COMPANY           | 44,594.00                | -                        | -                          |
| BANCO BILBAO                   | -                        | 171,537.04               | 165,968.00                 |
| BANCO INDUSTRIAL COLOMBIANO    | -                        | 122,484.76               | 127,428.00                 |
| BANCO SANTIAGO                 | -                        | 142,330.26               | 148,994.00                 |
| BANCORPSOUTH                   | -                        | 110,430.67               | 110,262.00                 |
| BANK OF AMERICA                | -                        | 30,716.78                | 36,144.00                  |
| BANK OF THE OZARKS             | -                        | 106,770.20               | 117,080.00                 |
| BARCLAYS BANK PLC              | 370,968.53               | -                        | -                          |
| BARNES GROUP                   | -                        | 385,615.92               | 410,670.00                 |
| BB & T CORPORATION             | (452,493.19)             | -                        | -                          |
| BEBE STORES                    | -                        | 125,038.50               | 101,574.00                 |
| BECTON DICKINSON & COMPANY     | 60,782.40                | -                        | -                          |
| BED BATH & BEYOND INC          | (358,018.29)             | -                        | -                          |
| BIG LOTS INC                   | 180,962.62               | -                        | -                          |
| BIOCRIST PHARMACEUTICALS       | -                        | 174,681.12               | 92,378.00                  |
| BIOGEN IDEC                    | -                        | 236,106.16               | 251,450.00                 |
| BJ SERVICES                    | -                        | (353,463.86)             | (347,820.00)               |
| BJS WHOLESALE                  | -                        | (645,806.77)             | (634,574.00)               |
| BLUE COAT SYSTEMS              | -                        | 62,000.00                | 65,642.00                  |
| BLUE NILE INC                  | -                        | 16,319.81                | 520.00                     |
| BLUEPHOENIX SOLUTIONS          | -                        | 27,689.00                | 34,661.00                  |

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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                 | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|-----------------------------|--------------------------|--------------------------|----------------------------|
| BMC SOFTWARE INC            | 956,167.14               | -                        | -                          |
| BOSTON PROPERTIES INC       | (34,959.77)              | -                        | -                          |
| BOSTON SCIENTIFIC CORP      | 185,778.00               | -                        | -                          |
| BP PLC SPONSORED ADR        | 65,413.22                | 65,413.22                | 146,490.19                 |
| BUCYRUS INTERNATIONAL       | 310,107.47               | -                        | -                          |
| BURGER KING HOLDINGS        | -                        | 508,356.46               | 526,960.00                 |
| CABOT OIL & GAS             | 61,863.10                | 55,200.92                | 60,329.00                  |
| CALLAWAY GOLF               | -                        | 42,301.16                | 42,224.00                  |
| CAMPBELL SOUP               | -                        | 305,286.57               | 314,340.00                 |
| CANADIAN IMPERIAL BANK      | -                        | (34,167.25)              | (38,772.00)                |
| CANADIAN IMPERIAL BANK      | (119,585.38)             | -                        | -                          |
| CANADIAN SOLAR              | 360,540.26               | 52,946.00                | 66,286.00                  |
| CAPITAL ONE FINANCIAL       | -                        | 584,945.19               | 582,768.00                 |
| CARDINAL HEALTH             | -                        | 127,706.22               | 132,184.00                 |
| CATERPILLAR INC             | -                        | 118,662.29               | 136,776.00                 |
| CBS CORP                    | -                        | 217,259.31               | 230,420.00                 |
| CEC ENTERTAINMENT           | 223,658.81               | -                        | -                          |
| CELADON GROUP INC           | 81,003.60                | -                        | -                          |
| CENTURY TEL ENTERPRISES     | 203,812.80               | -                        | -                          |
| CEPHALON                    | -                        | 242,180.27               | 255,922.00                 |
| CERADYNE INC                | -                        | 77,817.83                | 78,802.00                  |
| CHARLES SCHWAB              | -                        | (264,555.85)             | (284,182.00)               |
| CHEVRONTXACO                | -                        | 358,941.50               | 354,154.00                 |
| CHICOS FAS                  | -                        | 136,439.49               | 130,665.00                 |
| CHILDRENS PLACE             | 417,423.52               | -                        | -                          |
| CHINA MEDICAL TECHNOLOGIES  | -                        | 39,367.50                | 30,910.00                  |
| CHUNGHWA TELECOM CO LTD     | 111,001.29               | 111,001.29               | 121,540.65                 |
| CISCO SYSTEMS               | (159,886.31)             | -                        | -                          |
| CITADEL BROADCASTING        | 1,130.24                 | -                        | -                          |
| CITIGROUP                   | -                        | 161,649.68               | 119,491.00                 |
| CLAYTON WILLIAMS ENERGY     | -                        | 336,749.62               | 549,971.00                 |
| CLEVELAND CLIFFS            | -                        | 85,095.22                | 106,007.00                 |
| CLOROX COMPANY              | 418,088.72               | -                        | -                          |
| COCA COLA CO                | -                        | 373,017.72               | 421,800.00                 |
| COGNIZANT TECHNOLOGY        | -                        | 104,466.00               | 104,259.00                 |
| COLDWATER CREEK INC         | 120,755.33               | -                        | -                          |
| COMPANHIA DE BEBIDAS        | 438,673.66               | -                        | -                          |
| COMPANHIA DE BRASILEIRA DE  | 311,134.99               | -                        | -                          |
| COMPANHIA DE MINAS BUENAVEN | (15,841.62)              | -                        | -                          |
| COMPANHIA DE SANEAMENTO     | 191,474.94               | -                        | -                          |
| COMPANIA DE MINAS           | 142,058.28               | 227,374.65               | 234,290.00                 |
| CONTINENTAL AIRLINES INC    | 886,569.00               | -                        | -                          |
| COOPER COMPANIES            | -                        | 85,029.67                | 87,676.00                  |
| CORINTHIAN COLLEGES         | 143,085.18               | -                        | -                          |
| COTT CORP                   | -                        | 19,471.34                | 18,860.00                  |
| CVS CORP                    | -                        | (303,156.33)             | (302,774.00)               |
| DAWSON GEOPHYSICAL          | 7,255.71                 | -                        | -                          |
| DB COMMODITY INDEX          | -                        | 232,035.00               | 228,966.00                 |
| DECKERS OUTDOOR CORP        | 312,973.53               | -                        | -                          |
| DEUTSCHE BANK AG GLOBAL     | -                        | 1,526,015.00             | 1,281,992.60               |
| DEUTSCHE BANK AG ZERO       | -                        | 1,072,288.98             | 758,117.20                 |
| DEUTSCHE TELEKOM            | -                        | 58,100.09                | 73,500.00                  |
| DEVON ENERGY                | -                        | 192,294.00               | 220,500.00                 |
| DEVRY INC                   | -                        | (119,115.49)             | (130,479.00)               |

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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                 | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|-----------------------------|--------------------------|--------------------------|----------------------------|
| DIODES INC                  | -                        | 99,639.48                | 97,968.00                  |
| DOMINION RESOURCES INC      | 398,215.86               | -                        | -                          |
| DOW CHEMICAL                | -                        | 224,283.68               | 254,196.00                 |
| DRESS BARN INC              | -                        | 49,428.38                | 53,107.00                  |
| DUN & BRADSTREET            | -                        | 120,910.84               | 134,992.00                 |
| DYNACORP INTERNATIONAL      | -                        | (29,970.47)              | (33,005.00)                |
| E I DUPONT DE NEMOURS CO    | (100,570.43)             | -                        | -                          |
| ELECTRONIC ARTS             | -                        | (44,938.84)              | (49,700.00)                |
| ELI LILLY COMPANY           | 117,081.52               | 191,970.63               | 203,547.00                 |
| EMBARQ CORPORATION          | 98,357.97                | -                        | -                          |
| EMERSON ELECTRIC CO         | (532,621.24)             | -                        | -                          |
| ENTERGY CORP                | -                        | 560,756.99               | 572,880.00                 |
| ESTEE LAUDER                | -                        | 206,252.78               | 222,456.00                 |
| EXACTECH                    | -                        | 81,196.35                | 100,398.00                 |
| EXPRESS SCRIPTS             | 357,213.79               | -                        | -                          |
| EXXON MOBIL                 | (940,013.44)             | -                        | -                          |
| FAMILY DOLLAR STORES INC    | (380,683.18)             | -                        | -                          |
| FANNIE MAE                  | -                        | 301,056.22               | 303,260.00                 |
| FEDERAL EXPRESS             | -                        | 206,324.54               | 191,935.00                 |
| FEDERAL SIGNAL CORP         | -                        | 27,730.96                | 22,274.00                  |
| FIRST HORIZON NAT'L CORP    | (136,821.99)             | -                        | -                          |
| FIRST TR VALUE LINE         | -                        | 101,765.43               | 106,454.00                 |
| FLOWERVE                    | 397,670.42               | -                        | -                          |
| FORD MOTOR CO               | -                        | 951,547.66               | 1,169,000.00               |
| FOREIGN FUND INC            | -                        | (235,432.02)             | (225,788.00)               |
| FOREST OIL COMPANY          | -                        | 132,130.42               | 155,750.00                 |
| FORTRESS INVT GR            | -                        | 122,733.43               | 117,035.00                 |
| FREEPORT MCMORAN            | -                        | 135,407.35               | 152,551.00                 |
| GAMESTOP CORP               | -                        | (394,308.92)             | (390,532.00)               |
| GANNETT INC                 | -                        | 203,505.04               | 362,340.00                 |
| GAZPROM                     | 331,500.00               | 331,500.00               | 192,885.00                 |
| GENERAL DYNAMICS CORP       | 631,677.25               | -                        | -                          |
| GENOPTIX INC                | -                        | 340,160.03               | 365,959.00                 |
| GENWORTH FINANCIAL INC      | -                        | (16,639.37)              | (10,465.00)                |
| GENWORTH FINANCIAL INC      | -                        | 183,342.40               | 179,330.00                 |
| GEORESOURCES INC            | 119,110.21               | -                        | -                          |
| GMX RS                      | -                        | 118,959.78               | 129,156.00                 |
| GOLD CORP INC               | (34,696.84)              | -                        | -                          |
| GOLDCORP INC                | -                        | 664,853.28               | 637,308.00                 |
| GOLDEN STAR RESOURCES       | -                        | 333,765.00               | 277,680.00                 |
| GOLDMAN SACHS               | -                        | 1,727,532.22             | 1,755,936.00               |
| GOOGLE                      | -                        | 941,836.74               | 991,968.00                 |
| GRAHAM CORP                 | 94,259.61                | -                        | -                          |
| GREEN MTN COFFEE            | -                        | 164,483.50               | 203,675.00                 |
| GUESS INC                   | -                        | 171,004.80               | 169,200.00                 |
| HANCOCK HOLDINGS            | -                        | 402,586.84               | 416,195.00                 |
| HANGER ORTHOPEDIC GR        | -                        | 97,211.40                | 96,810.00                  |
| HARBIN ELECTRIC             | -                        | 49,996.07                | 47,242.00                  |
| HARMAN INTERNATIONAL        | -                        | 85,999.58                | 81,144.00                  |
| HARRIS CORP                 | 230,312.88               | 92,715.74                | 133,140.00                 |
| HARTFORD FINANCIAL SERVICES | 1,379,974.72             | 959,962.81               | 909,466.00                 |
| HAWAIIAN ELEC INC           | -                        | 192,014.21               | 215,270.00                 |
| HEALTHNET INC               | -                        | 237,358.75               | 360,995.00                 |
| HERSHEY FOODS CORP          | 95,368.50                | -                        | -                          |

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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION               | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|---------------------------|--------------------------|--------------------------|----------------------------|
| HESS CORP                 | -                        | 551,114.44               | 592,900.00                 |
| HILL INTERNATIONAL        | -                        | 43,048.92                | 73,008.00                  |
| HUMANA INC                | -                        | 198,064.54               | 206,283.00                 |
| ICICI BANK                | -                        | 111,818.02               | 105,588.00                 |
| IESI BFC LTD              | -                        | 409,290.20               | 487,008.00                 |
| ILLINOIS TOOL WORKS INC   | (300,653.08)             | -                        | -                          |
| INTERCONTINENTAL EXCHANGE | (120,150.96)             | -                        | -                          |
| INTERGRATED DEVICE TECH   | -                        | 248,005.40               | 242,625.00                 |
| INTERNATIONAL PAPER       | -                        | 110,024.28               | 128,544.00                 |
| INTERNATIONAL RECTIFIER   | -                        | 167,179.00               | 174,748.00                 |
| INTERSIL HOLDINGS         | -                        | 209,360.76               | 220,896.00                 |
| ISHARES                   | -                        | (1,251,525.66)           | (1,278,333.00)             |
| ISHARES BRAZIL            | -                        | (370,077.98)             | (373,050.00)               |
| ISHARES CHINA             | -                        | (1,085,070.25)           | (1,060,726.00)             |
| ISHARES EMERGING          | -                        | (2,343,493.50)           | (2,361,350.00)             |
| ISHARES INC MSCI BRAZIL   | 322,193.96               | -                        | -                          |
| ISHARES SILVER            | -                        | (600,056.59)             | (592,096.20)               |
| ISHARES SOUTH AFRICA      | -                        | (256,353.53)             | (263,059.00)               |
| ISHARES SOUTH KOREA       | -                        | (1,566,563.21)           | (1,672,164.00)             |
| ISHARES TRUST             | -                        | 247,028.91               | 244,749.00                 |
| ISHARES TRUST JAPAN       | (23,246.43)              | -                        | -                          |
| ITAU UNIBANCO             | -                        | 42,174.55                | 75,372.00                  |
| ITT EDUCATIONAL SERVICES  | -                        | (440,082.47)             | (460,608.00)               |
| J CREW GROUP              | -                        | 134,169.22               | 183,434.00                 |
| J P MORGAN CHASE          | -                        | 356,594.74               | 320,859.00                 |
| JANUS CAPITAL GROUP       | -                        | 56,062.82                | 55,145.00                  |
| JINPAN INTERNATIONAL      | 197,580.57               | 86,216.98                | 114,408.00                 |
| JO ANN STORES             | 92,367.11                | -                        | -                          |
| JOHNSON AND JOHNSON       | 219,194.93               | 138,207.46               | 148,143.00                 |
| JP MORGAN                 | (115,008.41)             | -                        | -                          |
| KIMBERLY CLARK CORP       | 531,709.15               | -                        | -                          |
| KINDRED HEALTHCARE        | -                        | 56,273.80                | 71,994.00                  |
| KKR FINANCIAL             | -                        | 36,376.08                | 36,540.00                  |
| KNIGHT TRADING            | -                        | (33,350.70)              | (35,420.00)                |
| KRISPY KREME DOUGHNUTS    | 16,699.86                | -                        | -                          |
| KROGER CO                 | -                        | (318,947.18)             | (324,374.00)               |
| LA BARGE                  | -                        | (25,829.43)              | (27,715.00)                |
| LAM RESEARCH              | -                        | 152,996.74               | 180,366.00                 |
| LAS VEGAS SANDS           | -                        | 161,231.43               | 138,942.00                 |
| LEGG MASON                | -                        | 256,192.67               | 244,296.00                 |
| LEXMARK INTERNATIONAL     | -                        | 86,730.63                | 124,704.00                 |
| LIBERTY MEDIA CORP        | 39,153.22                | 362,348.04               | 350,740.00                 |
| LIBERTY MEDIA HOLDINGS    | 6,970.54                 | 58,113.17                | 61,788.00                  |
| LIMITED INC               | -                        | 189,024.57               | 234,728.00                 |
| LINCOLN NATIONAL CORP     | 916,614.96               | -                        | -                          |
| LINDSAY MANUFACTURING CO  | 480,967.43               | -                        | -                          |
| LIQUIDITY SERVICES        | -                        | 47,063.88                | 47,329.00                  |
| LOCKHEED MARTIN           | 185,347.11               | 122,680.92               | 120,560.00                 |
| LOJACK                    | -                        | 28,516.76                | 22,624.00                  |
| MACYS INC                 | -                        | 179,914.28               | 154,192.00                 |
| MAGNA INTERNATIONAL       | -                        | 116,966.55               | 116,334.00                 |
| MARINER ENERGY            | -                        | 358,447.29               | 282,123.00                 |
| MARKET VECTORS ETF TR     | -                        | (952,125.70)             | (970,410.00)               |
| MARKET VECTORS ETF TR     | 300,190.42               | -                        | -                          |

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| DESCRIPTION                   | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|-------------------------------|--------------------------|--------------------------|----------------------------|
| MARSH & MCLENNAN              | -                        | (208,031.80)             | (205,344.00)               |
| MARSHALL & ILSLEY CORP        | (42,143.99)              | -                        | -                          |
| MARTEK BIOSCIENCE             | -                        | 141,621.66               | 147,810.00                 |
| MARVELL TECHNOLOGIES          | -                        | 177,175.86               | 195,050.00                 |
| MASCO CORP                    | -                        | 1,141,987.94             | 1,129,658.00               |
| MCDONALDS                     | -                        | 434,767.50               | 437,080.00                 |
| MCMORAN EXPLORATION           | -                        | 182,067.16               | 180,450.00                 |
| MEADWESTVACO                  | -                        | 56,256.90                | 65,849.00                  |
| MECHEL STL GROUP              | -                        | 43,527.50                | 43,286.00                  |
| MEDTRONICS                    | 7,955.68                 | -                        | -                          |
| MERCURY GENERAL               | -                        | 184,422.71               | 188,448.00                 |
| METALICO INC                  | -                        | 273,315.21               | 270,108.00                 |
| MGIC INVESTMENT               | -                        | 120,268.77               | 138,720.00                 |
| MGM MIRAGE                    | 279,099.95               | -                        | -                          |
| MICRON TECHNOLOGIES           | -                        | 124,906.20               | 147,840.00                 |
| MIDCAP SPDR                   | (46,730.77)              | -                        | -                          |
| MIRANT CORP                   | -                        | 79,944.75                | 77,877.00                  |
| MONARCH CASINO & RESORT       | -                        | 213,045.45               | 180,630.00                 |
| MONSANTO CORP                 | -                        | 287,795.15               | 286,125.00                 |
| MORGAN STANLEY                | -                        | 895,435.84               | 893,920.00                 |
| MORTONS RESTAURANT            | -                        | 58,037.91                | 37,539.00                  |
| MOTOROLA INC                  | -                        | 538,954.86               | 453,184.00                 |
| MULTI FINELINE ELECTRONIX INC | 259,591.34               | -                        | -                          |
| MYRIAD GENETICS INC           | 126,385.50               | -                        | -                          |
| MYRIAD GENETICS INC           | -                        | 227,285.61               | 242,637.00                 |
| NASDAQ STOCK MARKET           | -                        | 193,059.48               | 190,272.00                 |
| NATIONAL BANK OF GREECE       | -                        | 42,179.36                | 29,697.00                  |
| NATIONAL OILWELL              | 334,156.40               | -                        | -                          |
| NAVISTAR INTL                 | 111,769.70               | -                        | -                          |
| NET SERVICOS DE COMUNICACAO   | -                        | 129,171.54               | 125,829.00                 |
| NETLIST INC                   | -                        | 169,089.80               | 171,789.00                 |
| NETSCOUT SYSTEM               | 47,992.56                | -                        | -                          |
| NETSCOUT SYSTEM               | -                        | 35,067.61                | 55,556.00                  |
| NEW YORK COMMUNITY BANCORP    | -                        | 53,349.17                | 68,197.00                  |
| NEW YORK TIMES                | -                        | 409,626.25               | 589,572.00                 |
| NEWMONT MINING                | 177,691.66               | 177,691.66               | 182,521.98                 |
| NGAS RESOURCES INC            | -                        | 229,635.35               | 161,670.00                 |
| NIKE                          | -                        | (299,034.63)             | (310,529.00)               |
| NOBLE ENERGY                  | -                        | 158,174.27               | 163,806.00                 |
| NOKIA CORP                    | -                        | 325,737.60               | 323,820.00                 |
| NORDSTROM INC                 | -                        | 114,192.38               | 154,078.00                 |
| NRG ENERGY                    | -                        | 221,190.68               | 210,129.00                 |
| NUCOR CORPORATION             | (257,810.95)             | -                        | -                          |
| NVIDA CORP                    | -                        | 288,842.12               | 399,752.00                 |
| NVR INC                       | (425,807.06)             | -                        | -                          |
| OIL CO LUKOIL                 | 1,990,941.00             | -                        | -                          |
| OIL SERVICE HOLDINGS          | -                        | (331,437.40)             | (332,864.00)               |
| OIL SERVICE HOLDINGS          | (60,081.07)              | -                        | -                          |
| OLD NATIONAL BANK             | -                        | 225,505.37               | 252,329.00                 |
| OMNI CARE INC                 | 88,790.32                | -                        | -                          |
| OPTIONS EXPRESS               | -                        | (70,409.74)              | (74,160.00)                |
| ORACLE SYSTEMS                | (386,009.63)             | -                        | -                          |
| ORACLE SYSTEMS                | -                        | 325,080.00               | 343,420.00                 |
| OSI PHARM                     | 196,987.13               | -                        | -                          |

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|------------------------------|--------------------------|--------------------------|----------------------------|
| P P & L RES                  | -                        | 1,072,656.41             | 1,117,926.00               |
| PACCAR INC                   | -                        | (336,671.37)             | (348,192.00)               |
| PACCAR INC                   | (421,100.26)             | -                        | -                          |
| PACIFIC SUNWARE              | -                        | 97,271.88                | 100,296.00                 |
| PAR PHARMACEUTICALS          | -                        | 171,797.72               | 189,420.00                 |
| PATRIOT COAL CORP            | -                        | 29,026.00                | 35,558.00                  |
| PERRIGO CO                   | -                        | 93,880.99                | 91,609.00                  |
| PETROHAWK ENERGY             | 312,779.74               | -                        | -                          |
| PFIZER INC                   | -                        | 169,056.80               | 176,279.29                 |
| PHILLIP MORRIS INTERNATIONAL | 202,015.24               | -                        | -                          |
| PIER 1 IMPORTS               | 112,014.75               | -                        | -                          |
| PITNEY BOWES                 | -                        | (229,553.10)             | (229,876.00)               |
| PMI GROUP                    | -                        | 114,919.76               | 128,016.00                 |
| POWERSHARES DB               | -                        | 853,364.50               | 863,192.00                 |
| POWERSHARES DB MULTI SECT    | 261,284.26               | -                        | -                          |
| PROSHARES TRUST              | 67,711.21                | -                        | -                          |
| PROSHARES TRUST OIL & GAS    | 141,836.10               | -                        | -                          |
| PRUDENTIAL FINANCIAL INC     | 783,423.64               | -                        | -                          |
| PSYCHIATRIC SOLUTIONS        | -                        | (191,103.69)             | (198,716.00)               |
| QUALCOMM                     | -                        | 1,200,268.88             | 1,216,638.00               |
| QUICKSILVER RESOURCES        | -                        | 31,512.76                | 34,523.00                  |
| RADIAN GROUP                 | -                        | 187,339.20               | 184,212.00                 |
| RAYTHEON                     | 273,519.13               | -                        | -                          |
| READING INTERNATIONAL        | -                        | 71,619.00                | 65,610.00                  |
| RED ROBIN GOUMET             | -                        | (107,017.84)             | (125,300.00)               |
| REGENT PACIFIC               | 1,707,428.50             | 570,380.96               | 89,253.42                  |
| REGIONS FINANCIAL            | -                        | 172,669.13               | 156,584.00                 |
| REGIS CORP                   | -                        | 131,025.58               | 127,674.00                 |
| RIO TINTO                    | -                        | 72,660.80                | 86,156.00                  |
| ROCKWELL INTERNATIONAL       | -                        | 413,718.99               | 436,914.00                 |
| ROCKWELL INTL                | (525,024.05)             | -                        | -                          |
| ROYAL KPN NV                 | 56,404.36                | -                        | -                          |
| RYLAND GROUP                 | (8,353.87)               | -                        | -                          |
| S&P DEPOSITARY REC           | (329,772.28)             | -                        | -                          |
| SASOL LTD                    | 16,327.12                | -                        | -                          |
| SCANA CORP                   | -                        | 327,197.37               | 350,424.00                 |
| SEQUENOM INC                 | -                        | 142,303.64               | 91,494.00                  |
| SHENANDOAH TELECOMM          | -                        | 39,898.84                | 46,805.00                  |
| SHIRWIN WILLIAMS COMPANY     | 50,186.52                | -                        | -                          |
| SIMS GROUP LTD               | 4,575.30                 | -                        | -                          |
| SKYWEST INC                  | (149,774.18)             | -                        | -                          |
| SLM CORP                     | -                        | 764,979.21               | 787,773.00                 |
| SOUTHWEST AIRLINES           | 168,868.76               | 21,024.66                | 45,720.00                  |
| SPDR GOLD TRUST              | 990,323.76               | -                        | -                          |
| SPRINT NEXTEL                | -                        | 99,677.00                | 96,258.00                  |
| SPX CORPORATION              | 222,436.20               | -                        | -                          |
| ST JUDE MEDICAL              | 353,105.78               | -                        | -                          |
| STANLEYS INC                 | -                        | 65,854.11                | 63,043.00                  |
| STARBUCKS CORP               | -                        | 609,524.77               | 647,986.00                 |
| STATE STREET                 | -                        | (381,697.27)             | (413,630.00)               |
| STRAYER EDUCATION            | -                        | (448,417.81)             | (488,796.00)               |
| SUN HYDRAULICS               | -                        | 117,948.81               | 123,375.00                 |
| SUNOCO INC                   | 276,888.32               | -                        | -                          |
| SUNPOWER CORP                | 51,448.11                | -                        | -                          |

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|------------------------------|--------------------------|--------------------------|----------------------------|
| SUNTECH PWR HOLDING CO       | 59,028.55                | -                        | -                          |
| SUPERVALU INC                | -                        | (62,813.44)              | (59,737.00)                |
| SYNAPTICS                    | -                        | 84,292.49                | 113,405.00                 |
| T ROWE PRICE                 | (82,593.27)              | -                        | -                          |
| T ROWE PRICE                 | -                        | 377,833.77               | 399,375.00                 |
| TALBOTS                      | -                        | 83,906.70                | 144,342.00                 |
| TEAM INC                     | -                        | 87,578.84                | 97,812.00                  |
| TECG DATA CORP               | -                        | 417,875.08               | 438,604.00                 |
| TEXAS INDUSTRIES INC         | (31,920.62)              | -                        | -                          |
| TEXAS INSTRUMENTS            | (117,709.85)             | -                        | -                          |
| THOR INDUSTRIES              | -                        | 163,712.39               | 166,420.00                 |
| TOLL BROTHERS                | (49,476.76)              | -                        | -                          |
| TOLL BROTHERS                | -                        | 586,764.85               | 573,705.00                 |
| UBS AG                       | -                        | 544,365.14               | 507,177.00                 |
| UNITED HEALTH GROUP          | -                        | 709,708.80               | 713,232.00                 |
| UNITED STATES NATURAL GAS    | 227,875.63               | -                        | -                          |
| UNITRIN INC                  | -                        | 51,779.26                | 50,715.00                  |
| URBAN OUTFITTERS             | -                        | 229,287.93               | 283,419.00                 |
| US BANCORP                   | -                        | (317,966.24)             | (324,144.00)               |
| USX US STEEL                 | -                        | (137,958.20)             | (137,800.00)               |
| VALEANT PHARMACEUTICALS      | -                        | 74,618.49                | 73,117.00                  |
| VECTREN CORP                 | -                        | 338,580.69               | 345,520.00                 |
| VERISIGN INC                 | -                        | 345,798.59               | 351,480.00                 |
| VIMPEL COMMUNICATIONS        | 50,015.28                | -                        | -                          |
| VISTEON CORP                 | -                        | 467,487.22               | 131,250.00                 |
| VIVO PARTICIPACOES SA        | -                        | 72,157.95                | 71,300.00                  |
| VIVUS IND                    | -                        | 218,313.60               | 215,280.00                 |
| WADDELL & REED               | -                        | 333,378.56               | 345,102.00                 |
| WAL MART                     | -                        | 1,401,237.70             | 1,405,735.00               |
| WARREN RESOURCES             | -                        | 354,652.00               | 335,650.00                 |
| WEBS INDEX                   | -                        | (1,353,675.20)           | (1,363,548.00)             |
| WHIRLPOOL CORP               | -                        | 353,392.49               | 379,102.00                 |
| WHITING PETROLEUM            | -                        | 149,775.05               | 164,335.00                 |
| WILLIAMS SONOMA              | -                        | 100,876.06               | 97,666.00                  |
| WIPRO LTD                    | -                        | 47,229.17                | 51,221.00                  |
| WISCONSIN ENERGY             | -                        | 426,200.52               | 463,419.00                 |
| WRIGHT MEDICAL GROUP         | -                        | 151,425.44               | 159,096.00                 |
| WYETH                        | 133,572.98               | -                        | -                          |
| XEROX                        | -                        | 227,106.00               | 236,034.00                 |
| XILINX INC                   | (151,684.60)             | -                        | -                          |
| YUM BRANDS INC               | 30,065.20                | -                        | -                          |
| ZALE CORP                    | -                        | 88,931.61                | 42,976.00                  |
| AQR ABSOLUTE RETURN OFFSHORE | 8,343,121                | 8,343,121                | 8,485,172.76               |
| AQR ARF GLOBAL TRF           | 5,000,000                | -                        | -                          |
| ARAGON GLOBAL                | 2,000,000                | 2,000,000                | 2,083,604.00               |
| CONATUS CAPITAL MGMT         | 2,000,000                | 2,000,000                | 1,936,420.00               |
| COURAGE SPECIAL SITUATION    | 3,000,000                | 3,000,000                | 4,932,125.00               |
| D E SHAW INVESTMENT          | 8,000,000                | 8,000,000                | 10,418,962.00              |
| ETON PARK OVERSEAS FUND      | 5,000,000                | 5,000,000                | 7,107,561.79               |
| GLENHILL CAPITAL             | 1,000,000                | 1,000,000                | 3,282,944.69               |
| HBK OFFSHORE FUND II         | -                        | 899,055                  | 1,033,011.00               |
| HBK OFFSHORE FUND LTD        | 5,342,013                | 4,210,985                | 12,963,069.38              |
| HIGHSIDE OFFSHORE FUND       | 2,000,000                | 2,000,000                | 3,423,700.00               |
| JANA PIRANHA OFFSHORE FUND   | 2,000,000                | 1,890,311                | 1,987,732.22               |

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|-----------------------------------|--------------------------|--------------------------|----------------------------|
| JP MORGAN WACHOVIA Q82542004      | -                        | 1,991,643                | 2,426,964.75               |
| KENSINGTON GLOBAL STRATEGIES      | 5,000,000                | 4,821,000                | 5,630,752.00               |
| MIURA GLOBAL                      | 2,000,000                | 2,000,000                | 1,902,188.98               |
| MOON CAPITAL                      | 5,000,000                | 5,000,000                | 6,724,880.76               |
| NEW MOUNTAIN VANTAGE LTD FUND     | 2,000,000                | 2,000,000                | 1,930,427.81               |
| PERRY INTERNATIONAL CLASS F       | 6,506,103                | 2,892,315                | 5,932,053.70               |
| PERRY INTERNATIONAL CLASS S 20    | 84,595                   | 84,595                   | 105,778.19                 |
| PERRY INTERNATIONAL CLASS S 21    | 68,071                   | 97,130                   | 86,646.42                  |
| PERRY INTERNATIONAL CLASS S 22    | 67,848                   | 67,848                   | 5,160.34                   |
| PERRY INTERNATIONAL CLASS S 23    | 73,646                   | 73,646                   | 16,069.62                  |
| PERRY INTERNATIONAL CLASS S 24    | 56,102                   | 56,102                   | 13,291.61                  |
| PERRY INTERNATIONAL CLASS S 25    | 184,550                  | 185,750                  | 31,605.77                  |
| PERRY INTERNATIONAL CLASS S 26    | 29,492                   | 32,280                   | 39,279.43                  |
| PERRY INTERNATIONAL CLASS S 27    | 95,984                   | 95,984                   | 18,064.12                  |
| PERRY INTERNATIONAL CLASS S 28    | 102,506                  | 102,541                  | 54,711.42                  |
| PERRY INTERNATIONAL CLASS S 29    | -                        | 60                       | 44.48                      |
| PERRY INTERNATIONAL CLASS S 30    | 44,288                   | 45,309                   | 2,017.07                   |
| PERRY INTERNATIONAL CLASS S 31    | 332,794                  | 332,918                  | 176,883.49                 |
| PERRY INTERNATIONAL CLASS S 32    | 334                      | 2,891                    | 2,713.73                   |
| PERRY INTERNATIONAL CLASS S S10   | 70,528                   | 70,710                   | 34,452.76                  |
| PERRY INTERNATIONAL CLASS S S11   | 562,442                  | 516,502                  | 350,628.27                 |
| PERRY INTERNATIONAL CLASS S S12   | 29,629                   | 20,489                   | 27,975.39                  |
| PERRY INTERNATIONAL CLASS S S13   | 9,915                    | 9,915                    | 12,965.70                  |
| PERRY INTERNATIONAL CLASS S S14   | 6,554                    | 6,554                    | 2,447.77                   |
| PERRY INTERNATIONAL CLASS S S15   | 34,392                   | 50,115                   | 71,682.19                  |
| PERRY INTERNATIONAL CLASS S S16   | -                        | -                        | -                          |
| PERRY INTERNATIONAL CLASS S S17   | 69,831                   | 69,831                   | 20,460.35                  |
| PERRY INTERNATIONAL CLASS S S18   | 30,009                   | 30,206                   | 8,076.80                   |
| PERRY INTERNATIONAL CLASS S S19   | 142,598                  | 143,457                  | 2,897.71                   |
| PERRY INTERNATIONAL CLASS S S5    | 19                       | -                        | -                          |
| PERRY INTERNATIONAL CLASS S S6    | 380                      | 380                      | 25,384.20                  |
| PERRY INTERNATIONAL CLASS S S9    | 57,334                   | 57,334                   | 66,590.63                  |
| PERRY INTERNATIONAL CLASS S SB 20 | 68,669                   | 68,669                   | 85,039.73                  |
| PERRY INTERNATIONAL CLASS S SB 21 | 45,185                   | 68,615                   | 69,537.66                  |
| PERRY INTERNATIONAL CLASS S SB 22 | 55,038                   | 55,038                   | 4,139.55                   |
| PERRY INTERNATIONAL CLASS S SB 23 | 59,781                   | 59,781                   | 12,888.82                  |
| PERRY INTERNATIONAL CLASS S SB 24 | 45,452                   | 45,452                   | 10,656.67                  |
| PERRY INTERNATIONAL CLASS S SB 25 | 149,744                  | 150,708                  | 25,288.68                  |
| PERRY INTERNATIONAL CLASS S SB 26 | 19,203                   | 21,455                   | 31,560.42                  |
| PERRY INTERNATIONAL CLASS S SB 27 | 77,883                   | 77,883                   | 14,470.71                  |
| PERRY INTERNATIONAL CLASS S SB 28 | 83,086                   | 83,114                   | 43,864.18                  |
| PERRY INTERNATIONAL CLASS S SB 29 | -                        | 48                       | 34.91                      |
| PERRY INTERNATIONAL CLASS S SB 30 | 35,796                   | 36,617                   | 1,615.84                   |
| PERRY INTERNATIONAL CLASS S SB 31 | 268,165                  | 268,265                  | 141,886.49                 |
| PERRY INTERNATIONAL CLASS S SB 32 | 269                      | 2,329                    | 2,183.35                   |
| PERRY INTERNATIONAL CLASS SB S10  | 45,333                   | 45,482                   | 28,035.74                  |
| PERRY INTERNATIONAL CLASS SB S11  | 364,182                  | 327,110                  | 281,904.34                 |
| PERRY INTERNATIONAL CLASS SB S12  | 24,208                   | 16,786                   | 22,639.27                  |
| PERRY INTERNATIONAL CLASS SB S13  | 8,103                    | 8,103                    | 10,506.32                  |
| PERRY INTERNATIONAL CLASS SB S14  | 8,020                    | 8,020                    | 1,957.04                   |
| PERRY INTERNATIONAL CLASS SB S15  | 28,046                   | 40,746                   | 57,782.57                  |
| PERRY INTERNATIONAL CLASS SB S17  | 57,020                   | 57,020                   | 16,387.63                  |
| PERRY INTERNATIONAL CLASS SB S18  | 24,504                   | 24,663                   | 6,470.95                   |
| PERRY INTERNATIONAL CLASS SB S19  | 116,395                  | 116,395                  | 2,026.03                   |

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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                         | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|-------------------------------------|--------------------------|--------------------------|----------------------------|
| PERRY INTERNATIONAL CLASS SB S5     | 15                       | -                        | -                          |
| PERRY INTERNATIONAL CLASS SB S6     | 311                      | 311                      | 20,970.46                  |
| PERRY INTERNATIONAL CLASS SB S9     | 47,204                   | 47,204                   | 54,128.84                  |
| PERRY PARTNERS INTERNATIONAL INC    | 5,417,555                | 5,425,557                | 13,126,050.10              |
| RAB SPECIAL SITUATIONS FUND         | 2,000,000                | 2,000,000                | 656,659.23                 |
| SANSAR CAPITAL                      | 3,000,000                | 3,000,000                | 2,168,168.29               |
| SILVERPOINT CAPITAL CL D/59-H-59-59 | 68,059                   | 68,059                   | 90,255.32                  |
| SILVERPOINT CAPITAL CL D/59-H-59-H  | 160,969                  | 160,969                  | 487,484.28                 |
| SILVERPOINT CAPITAL CL D/59-H-59-HH | 153,355                  | 153,355                  | 526,581.00                 |
| SILVERPOINT CAPITAL OFFSHORE        | 7,717,330                | 7,717,330                | 14,687,732.83              |
| STARBOARD VALUE & OPPORTUNITY       | 2,000,000                | 2,000,000                | 2,035,663.71               |
| TCW STRATEGIES MBS LP               | 2,000,000                | 2,000,000                | 2,508,726.18               |
| TEMPLETON FOREIGN                   | 4,536,136                | -                        | -                          |
| TIGER ASIA HOLDING LTD SPV          | -                        | 110,619                  | 55,260.02                  |
| TIGER ASIA OVERSEAS FUND            | 4,000,000                | 3,024,727                | 5,188,797.24               |
| TIGER GLOBAL LTD                    | 4,000,000                | -                        | -                          |
| GBP/USD                             | -                        | 138,000                  | 138,000                    |
| GBP/USD                             | -                        | 138,000                  | 138,000                    |
| GBP/USD                             | -                        | 138,000                  | 138,000                    |
| GBP/USD                             | -                        | 47,200                   | 47,200                     |
| AUD/USD                             | -                        | 124,000                  | 124,000                    |
| AUD/USD                             | -                        | 184,500                  | 184,500                    |
| AUD/USD                             | -                        | 125,000                  | 125,000                    |
| AUD/USD                             | -                        | 181,500                  | 181,500                    |
| AUD/USD                             | -                        | 121,000                  | 121,000                    |
| GBP/USD                             | -                        | 135,000                  | 135,000                    |
| ABBOTT LABORATORIES                 | (1,553,055.29)           | -                        | -                          |
| ACTIVE POWER INC                    | 1,441,966.41             | 747,900.11               | 239,513.36                 |
| ADAMS GOLF INC                      | 968,841.90               | 683,768.62               | 247,652.50                 |
| AEHR TEST SYSTEMS                   | 671,112.86               | 518,613.92               | 116,490.00                 |
| ALCATEL LUCENT                      | -                        | 242,535.00               | 233,396.00                 |
| ALEXZA PHARMACEUTICALS INC          | 9,038.00                 | -                        | -                          |
| ALLIED DEFENSE GROUP INC            | 1,208,721.80             | -                        | -                          |
| ALMOST FAMILY                       | -                        | 93,670.65                | 122,543.00                 |
| AMAZON                              | -                        | 127,411.00               | 134,520.00                 |
| AMERICAN INTERNATIONAL GROUP        | -                        | (143,959.29)             | (149,900.00)               |
| AMERICAN PACIFIC                    | -                        | 925,081.58               | 607,279.14                 |
| AMERIGON                            | -                        | 77,449.00                | 79,400.00                  |
| ANALOG DEVICES                      | (276,716.94)             | -                        | -                          |
| APPLIED MATERIALS                   | (149,484.65)             | -                        | -                          |
| APPLIED MICRO CIRCUITS              | -                        | 212,727.73               | 307,017.00                 |
| ARKANSAS BEST CORP                  | (149,425.16)             | -                        | -                          |
| ARTS WAY MANUFACTURING              | 2,051,427.59             | 1,767,464.70             | 1,096,866.80               |
| ASSOCIATED BANC CORP                | -                        | 232,029.00               | 220,200.00                 |
| BANCFIRST CORP                      | 196,296.04               | -                        | -                          |
| BANCO INDUSTRIAL COLOMBIANO         | -                        | 65,623.80                | 68,265.00                  |
| BANCSHARES FLA                      | -                        | 42,686.00                | 8,300.00                   |
| BANK OF THE OZARKS                  | -                        | 129,909.00               | 146,350.00                 |
| BIOCRYST PHARMACEUTICALS            | -                        | 72,683.91                | 47,158.00                  |
| BLUEPHOENIX SOLUTIONS               | -                        | 16,175.00                | 20,240.00                  |
| BOEING CO                           | (75,239.50)              | -                        | -                          |
| BPZ RESOURCES                       | -                        | 364,795.00               | 475,000.00                 |
| BUILD A BEAR WORKSHOPS              | -                        | 101,543.00               | 97,800.00                  |
| CALLAWAY GOLF                       | -                        | 23,423.41                | 23,374.00                  |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 7

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION              | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|--------------------------|--------------------------|--------------------------|----------------------------|
| CALLON PETROLEUM         | 902,488.28               | 1,183,074.78             | 278,850.00                 |
| CAPSTONE TURBINE         | -                        | 116,490.84               | 113,152.00                 |
| CARDIONET INC            | 141,567.00               | -                        | -                          |
| CASS COMMERCIAL          | 1,460,647.12             | 950,601.09               | 2,161,622.40               |
| CCA INDUSTRIES           | 589,557.81               | 329,169.78               | 185,925.00                 |
| CERADYNE INC             | -                        | 195,508.00               | 192,200.00                 |
| CHESAPEAKE ENERGY        | -                        | 140,674.00               | 129,400.00                 |
| CHINA MED TECHNOLOGIES   | -                        | 21,480.00                | 16,860.00                  |
| CIENA CORP               | -                        | 69,248.00                | 54,200.00                  |
| CIRCOR INTL              | -                        | 140,528.50               | 125,900.00                 |
| COLUMBIA BANCORP         | 361,189.26               | 369,412.32               | 38,573.30                  |
| COMMERCE BANCSHARES      | -                        | 401,527.00               | 406,560.00                 |
| DARLING INT'L            | 103,232.70               | -                        | -                          |
| DAWSON GEOPHYSICAL       | 435,943.47               | -                        | -                          |
| DEERFIELD CAPITAL CORP   | -                        | 63,744.60                | 46,920.00                  |
| DELTA PETROLEUM          | -                        | 30,015.00                | 20,800.00                  |
| DENNYS CORPORATION       | 92,907.50                | -                        | -                          |
| EDGEWATER TECHNOLOGIES   | 1,344,061.66             | 948,180.62               | 495,099.00                 |
| EMPRESAS ICA SOCIEDAD    | 75,449.00                | -                        | -                          |
| ESCALA GROUP INC         | 503,199.75               | -                        | -                          |
| FC STONE GROUP INC       | 91,355.00                | -                        | -                          |
| FEDERAL SIGNAL CORP      | -                        | 14,996.60                | 12,040.00                  |
| FIRST CITY FINANCIAL     | -                        | 282,434.40               | 215,424.00                 |
| FIRSTCITY FINANCIAL CORP | 294,202.50               | -                        | -                          |
| FOREST OIL               | -                        | 67,487.24                | 84,550.00                  |
| FOSTER LB CO             | 235,779.03               | -                        | -                          |
| GENERAL ELECTRIC         | (817,413.40)             | -                        | -                          |
| GENTEX CORP              | -                        | 111,093.40               | 114,240.00                 |
| GENWORTH FINANCIAL INC   | 219,912.00               | -                        | -                          |
| GEORESOURCES INC         | 82,761.20                | -                        | -                          |
| GLOBAL INDUSTRIES        | -                        | 52,907.95                | 60,605.00                  |
| GLOBECOMM SYSTEMS INC    | 242,594.55               | 221,800.73               | 250,240.00                 |
| GOODYEAR TIRE & RUBBER   | -                        | 121,230.10               | 119,850.00                 |
| GRAHAM CORP              | -                        | 69,858.00                | 103,500.00                 |
| HALLWOOD GROUP           | 253,235.88               | -                        | -                          |
| HAMPSHIRE GROUP LTD      | 600,709.89               | -                        | -                          |
| HANCOCK HLDGS            | -                        | 205,125.50               | 219,050.00                 |
| HARRIS CORPORATION       | 93,300.00                | -                        | -                          |
| HAWKINS CHEMICAL         | 1,748,814.80             | 572,769.16               | 1,111,932.88               |
| HCC INSURANCE            | -                        | 645,802.50               | 699,250.00                 |
| HEELYS INC               | -                        | 25,070.80                | 23,980.00                  |
| HILL INTERNATIONAL       | -                        | 77,182.56                | 113,568.00                 |
| HOVNANIAN ENTERPRISES    | -                        | 86,772.03                | 81,792.00                  |
| HYDROGEN CORP            | 650,161.74               | 46.00                    | 41.40                      |
| ICICI BANK               | -                        | 59,909.48                | 56,565.00                  |
| INTEGRAL SYSTEM          | -                        | 40,807.00                | 43,300.00                  |
| INTERGRATED DEVICE TECH  | -                        | 132,921.56               | 136,517.00                 |
| INTERNATIONAL COAL GROUP | 141,594.26               | -                        | -                          |
| INTERSIL HOLDINGS        | -                        | 289,791.85               | 323,674.00                 |
| ION GEOPHYSICAL CORP     | -                        | 67,343.00                | 118,400.00                 |
| IPATH ETNS               | -                        | (135,576.95)             | (166,556.00)               |
| ISHARES JAPAN INDEX      | (850,980.20)             | -                        | -                          |
| ISHARES TRUST            | (239,307.06)             | -                        | -                          |
| J P MORGAN CHASE         | -                        | 92,475.40                | 83,340.00                  |

THE WILLIAM K WARREN FOUNDATION  
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PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                  | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|------------------------------|--------------------------|--------------------------|----------------------------|
| JINPAN INTERNATIONAL         | 84,088.84                | -                        | -                          |
| KEY TECHNOLOGY               | -                        | 28,363.11                | 31,741.20                  |
| KOSS CORP                    | 646,517.84               | 646,517.84               | 429,857.14                 |
| KRAFT FOODS INC              | -                        | 470,226.50               | 462,060.00                 |
| LABRANCHE & COMPANY          | 220,883.00               | -                        | -                          |
| LANDEC CORP                  | -                        | 65,347.00                | 62,400.00                  |
| LIBERTY MEDIA                | -                        | 30,588.04                | 32,520.00                  |
| LINCARE HOLDINGS             | -                        | 61,404.02                | 89,124.00                  |
| LNB BANCORP INC              | 249,197.55               | 249,197.55               | 77,364.50                  |
| LOCKHEED MARTIN              | -                        | 70,351.04                | 67,815.00                  |
| LOJACK CORP                  | -                        | 15,792.76                | 12,524.00                  |
| LOUISIANA PACIFIC            | -                        | 134,831.22               | 148,674.00                 |
| LUBYS CAFETERIAS INC         | -                        | 188,890.00               | 147,200.00                 |
| MAKEMUSIC INC                | 163,412.11               | 33,353.69                | 16,377.00                  |
| MARTIN MARIETTA MATERIALS    | 1,481,203.50             | -                        | -                          |
| MASCO CORP                   | -                        | 366,857.50               | 345,250.00                 |
| MCMORAN EXPLORATION          | -                        | 52,068.74                | 48,922.00                  |
| MERCHANTS BANCSHARES INC     | 725,460.60               | 669,655.94               | 597,696.00                 |
| MERUELO MADDUX PROP          | -                        | 147,547.50               | 10,500.00                  |
| MGIC INVESTMENT              | -                        | 44,114.44                | 50,864.00                  |
| MICROSTRATEGY INC            | -                        | 71,938.16                | 75,216.00                  |
| MIDCAP SPDR TR               | (88,608.99)              | -                        | -                          |
| MONARCH CASINO & RESORT      | -                        | 125,241.52               | 100,440.00                 |
| MORTONS RESTAURANT           | 117,540.65               | 146,493.00               | 87,300.00                  |
| NATIONAL BANK OF GREECE      | -                        | 22,206.77                | 15,630.00                  |
| NATIONAL WESTERN LIFE INS CO | 405,888.69               | 305,545.38               | 528,672.90                 |
| NETLIST INC                  | -                        | 86,340.20                | 87,711.00                  |
| NETSCOUT SYSTEM              | -                        | 18,060.25                | 28,742.92                  |
| NEW YORK COMMUNITY BANCORP   | -                        | 104,435.00               | 133,492.00                 |
| NEW YORK TIMES               | -                        | 182,199.87               | 265,740.00                 |
| NEWBRIDGE BANCORP            | 462,131.71               | 421,778.95               | 81,371.88                  |
| NGAS RESOURCES INC           | 349,096.73               | 397,081.73               | 127,500.00                 |
| OFFICEMAX INC                | -                        | 99,103.75                | 107,865.00                 |
| OPTICAL CABLE CORP           | 129,035.70               | 129,035.70               | 59,400.00                  |
| P P & L RES                  | -                        | 183,135.66               | 190,629.00                 |
| PALM INC                     | 33,278.50                | 99,294.15                | 85,255.00                  |
| PATRIOT COAL CORP            | 317,483.00               | -                        | -                          |
| PMFG INC                     | 56,478.66                | 42,127.52                | 147,511.00                 |
| PRINCETON NATIONAL BANCORP   | 391,644.51               | 262,401.82               | 144,854.00                 |
| PRINCIPAL FINANCIAL GROUP    | -                        | 216,879.75               | 204,340.00                 |
| PROSHARES TRUST              | 52,790.30                | -                        | -                          |
| PROSHARES TRUST OIL & GAS    | 206,712.58               | -                        | -                          |
| PRUDENTIAL FINANCIAL INC     | -                        | 425,139.95               | 422,960.00                 |
| QUIKSILVER INC               | -                        | 433,165.54               | 356,934.00                 |
| RAMTRON INTERNATIONAL CORP   | 601,960.06               | 500,569.01               | 278,863.50                 |
| REGIS CORP                   | -                        | 83,590.00                | 77,850.00                  |
| RENTRAK CP                   | 367,724.70               | 135,457.33               | 330,658.71                 |
| RF MICRO DEVICES             | -                        | 200,279.25               | 202,725.00                 |
| RIMAGE CORPORATION           | 297,675.97               | 106,312.85               | 173,400.00                 |
| RIO TINTO                    | -                        | 35,486.55                | 43,078.00                  |
| RUTHS CHRIS STEAK HOUSE      | 161,995.02               | -                        | -                          |
| S&P DEPOSITARY REC           | (337,351.53)             | (1,228,075.91)           | (1,348,424.00)             |
| SEAGATE TECHNOLOGY           | -                        | 32,970.00                | 38,199.00                  |
| SEQUENOM                     | -                        | 105,496.54               | 76,590.00                  |

THE WILLIAM K WARREN FOUNDATION  
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SCHEDULE 7

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                    | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|--------------------------------|--------------------------|--------------------------|----------------------------|
| SONOCO PRODUCTS                | (120,659.32)             | -                        | -                          |
| SOUTH FINANCIAL GROUP          | -                        | 150,207.50               | 64,470.00                  |
| SPECTRUM GROUP                 | -                        | 313,823.50               | 108,460.00                 |
| STANLEYS INC                   | -                        | 138,397.00               | 137,050.00                 |
| SYNAPTICS INC                  | -                        | 45,570.40                | 61,300.00                  |
| SYNIVERSE HOLDINGS             | -                        | 91,780.00                | 87,400.00                  |
| TEAM INC                       | -                        | 412,862.00               | 470,250.00                 |
| TECK COMINCO                   | -                        | 68,227.74                | 73,437.00                  |
| TEXAS ROADHOUSE INC            | -                        | 93,090.85                | 95,455.00                  |
| TEXAS INSTRUMENTS              | (226,542.22)             | -                        | -                          |
| THERATECHNOLOGIES              | -                        | 352,010.93               | 558,405.12                 |
| TIVO INC                       | 38,843.98                | 38,843.98                | 69,224.00                  |
| TRANS WORLD MUSIC              | -                        | 12,046.00                | 15,100.00                  |
| TRICO BANCSHARES               | 236,475.74               | 236,475.74               | 447,885.00                 |
| TRIQUINT SEMICONDUCTORS        | -                        | 73,029.84                | 76,200.00                  |
| UNIVERSAL SECURITY INSTRUMENT  | 868,672.03               | 855,402.97               | 338,446.50                 |
| UNIVERSAL STAINLESS            | 85,038.15                | -                        | -                          |
| UTAH MEDICAL PRODUCTS INC      | 96,594.47                | 56,965.97                | 134,872.00                 |
| VALUE LINE INC                 | 1,402,041.84             | 1,353,886.12             | 860,930.00                 |
| VERSANT CORP                   | 305,415.00               | 214,492.95               | 107,170.98                 |
| VIVO PARTICIPACOES SA          | 136,476.60               | -                        | -                          |
| WALTER INVESTMENT MGMT         | -                        | 297,410.41               | 285,167.00                 |
| WARREN RESOURCES               | -                        | 193,414.00               | 178,115.00                 |
| WEYCO GROUP INC                | 90,085.48                | 9,859.35                 | 23,285.40                  |
| WHOLE FOODS MARKET             | -                        | 110,236.02               | 115,290.00                 |
| WILMINGTON TRUST               | -                        | 285,732.34               | 269,012.00                 |
| WRIGHT MEDICAL GROUP           | -                        | 82,938.34                | 87,124.00                  |
| ZALE CORP                      | -                        | 33,247.74                | 18,224.00                  |
| ZIONS BANCORP                  | -                        | 352,249.00               | 256,600.00                 |
| FBOP CAPITAL TRUST II          | -                        | 1,124,455.00             | 10,000.00                  |
| SML CORPORATION                | (196,066)                | -                        | -                          |
| CURRENCY POSITIONS             | 378,300                  | -                        | -                          |
| ACCESS VENTURE PARTNERS LP     | 424,943                  | 355,083                  | 201,886                    |
| AMERICAN BANK & TRUST          | 45,820                   | 45,820                   | 45,820                     |
| AURORA VENTURES                | 23,574                   | 22,311                   | 13,483                     |
| AURORA VENTURES II             | 62,227                   | 61,996                   | 17,263                     |
| CHANCELLOR VI LP               | 350,947                  | 354,168                  | 168,742                    |
| E MARKET LLC                   | 45,150                   | 40,714                   | 75,000                     |
| FRIEND SKOLER EQUITY           | 1,523,075                | 1,266,631                | 1,760,076                  |
| SERACARE LIFE SCIENCES INC     | 2,029,098                | 2,029,098                | 1,481,098                  |
| GS VINTAGE FUND III OFFSHORE   | 647,064                  | 647,064                  | 809,722                    |
| HARBINGER/AURORA QP VENTURE    | 353,617                  | 315,542                  | 101,134                    |
| MACROSOLVE INC                 | 350,000                  | 350,000                  | 250,000                    |
| MARINER ENERGY INC             | -                        | -                        | -                          |
| OCM PRINCIPAL FUND III         | 2,292,206                | 2,168,509                | 2,395,845                  |
| OCM/GFI POWER OPPORTUNITIES    | 551,960                  | 491,497                  | 1,012,087                  |
| PARMENTER REALTY FUND          | 855,153                  | 818,423                  | 4,160,262                  |
| PERRY REAL ESTATE FUND         | 1,900,130                | 1,693,478                | 970,519                    |
| RUSSIA PARTNERS II             | 1,007,111                | 1,102,362                | 1,247,012                  |
| SECURITY CAPITAL GLOBAL REALTY | 69,405                   | 69,405                   | 69,405                     |
| SYMPHONY CAPITAL PARTNERS      | 2,040,051                | 1,865,116                | 1,589,916                  |
| PETROHAWK ENERGY CORP          | 145,000                  | 145,000                  | 145,000                    |
| EDGEWATER GROWTH CAPITAL       | 1,394,003                | 1,799,167                | 2,145,247                  |
| OCM EUROPEAN PRINCIPAL OPP     | 892,596                  | 874,917                  | 1,314,695                  |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 7

PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK

| DESCRIPTION                                             | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|---------------------------------------------------------|--------------------------|--------------------------|----------------------------|
| SIGULER GUFF BRIC OPP FUND                              | 589,288                  | 604,412                  | 777,130                    |
| PARMENTER REALTY FUND III                               | 2,143,289                | 2,250,268                | 1,987,852                  |
| OCM ASIA PRINCIPAL OPP FUND                             | 772,480                  | 708,666                  | 524,004                    |
| OCM PRINCIPAL FUND IV                                   | 2,940,068                | 2,770,880                | 2,885,385                  |
| OCM OPPORTUNITY FUND VII                                | 1,120,249                | 1,073,494                | 1,085,343                  |
| GENSTAR CAPITAL                                         | 705,137                  | 706,273                  | 609,260                    |
| SILVER LAKE SUMERU FUND                                 | 529,152                  | 732,278                  | 1,081,807                  |
| FRA SYSTEMS                                             | 433,333                  | 433,333                  | 582,699                    |
| JAYHAWK PRIVATE EQUITY                                  | 807,060                  | 783,989                  | 792,644                    |
| RUSSIA PARTNERS II EPAM                                 | 304,195                  | 326,612                  | 1,217,608                  |
| TIGER GLOBAL PRIVATE V                                  | 243,957                  | 835,656                  | 864,639                    |
| OCM OPPORTUNITY FUND VII B                              | 713,725                  | 948,767                  | 1,173,715                  |
| OCM EUROPEAN PRINCIPAL OPP II                           | 338,135                  | 519,448                  | 597,652                    |
| OAKTREE REAL ESTATE FUND                                | 1,238,943                | 1,579,584                | 1,715,624                  |
| PENNINGTON ALLEN CAP FUND I                             | 270,000                  | 270,000                  | 270,000                    |
| PA PARTNERS LLC                                         | 100,000                  | 100,000                  | 100,000                    |
| PA PARTNERS II LLC                                      | 87,200                   | 87,200                   | 87,200                     |
| GS VINTAGE FUND V OFFSHORE                              | 440,000                  | 440,000                  | 418,068                    |
| RUSSIA PARTNERS III                                     | 309,673                  | 420,692                  | 422,604                    |
| GENSTAR CAPITAL V HV LP                                 | 326,431                  | 326,431                  | 285,824                    |
| THACKERAY PARTNERS REALTY FUND                          | 678,475                  | 648,143                  | 612,662                    |
| TOTAL PART II, LINE 10b - INVESTMENTS - CORPORATE STOCK | 177,322,267              | 187,171,649              | 224,779,372                |

THE WILLIAM K WARREN FOUNDATION  
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FOR THE YEAR ENDED DECEMBER 31, 2009

73-0609599  
SCHEDULE 8

PART II, LINE 10c - INVESTMENTS - CORPORATE BONDS

| DESCRIPTION                 | BOOK<br>VALUE<br>12/31/2008 | BOOK<br>VALUE<br>12/31/2009 | FAIR MARKET<br>VALUE<br>12/31/2009 |
|-----------------------------|-----------------------------|-----------------------------|------------------------------------|
| OAKTREE CAPITAL MGMT LLC    | 2,215,899                   | 1,826,502                   | 2,776,608                          |
| IPC THE HOSPITALIST         | 1,600                       | -                           | -                                  |
| PARAGON CDO LTD             | 2,250,000                   | 2,250,000                   | 2,250,000                          |
| BB & T CAPITAL TRUST        | -                           | 447,500                     | 450,000                            |
| BERKLEY WR                  | -                           | 1,545,331                   | 1,563,199                          |
| CANTOR FITZGERALD           | -                           | 993,080                     | 978,650                            |
| CAN FINANCIAL               | -                           | 505,578                     | 500,585                            |
| COMERICA CAPITAL            | -                           | 792,500                     | 800,000                            |
| CAPITAL ONE BANK            | -                           | 1,002,500                   | 1,065,000                          |
| CVS CAREMARK                | -                           | 856,056                     | 862,500                            |
| DOMTAR CORP                 | -                           | 963,697                     | 965,000                            |
| ENTERPRISE PROD             | -                           | 3,133,750                   | 3,211,250                          |
| FIFTH THIRD BANCORP         | -                           | 1,652,314                   | 1,631,560                          |
| FORD MOTOR CREDIT           | -                           | 1,554,814                   | 1,568,235                          |
| FHLMC CMO                   | -                           | 199,270                     | 199,730                            |
| FORD MOTOR CREDIT           | -                           | 500,000                     | 626,875                            |
| GNR 2009                    | -                           | 462,718                     | 462,535                            |
| GENWORTH FINANCIAL          | -                           | 924,173                     | 915,090                            |
| GENWORTH FINANCIAL          | -                           | 1,365,000                   | 1,415,000                          |
| HUMANA INC                  | -                           | 946,000                     | 946,300                            |
| MANUFACTURES AND TRADERS    | -                           | 1,054,802                   | 1,025,530                          |
| MBNAS 2002-C1 C1            | -                           | 1,752,736                   | 1,744,356                          |
| MIZUHO CAPITAL INVEST       | -                           | 851,633                     | 800,473                            |
| MORGAN STANLEY BRAZILIAN RE | -                           | 824,845                     | 793,333                            |
| MOSAIC CO                   | -                           | 801,150                     | 803,384                            |
| NATIONSBANK CORP            | -                           | 1,120,886                   | 1,097,100                          |
| OAKTREE CAPITAL             | -                           | 1,495,650                   | 1,434,015                          |
| PNC                         | -                           | 941,500                     | 986,734                            |
| PRIME CMO SERIES            | -                           | 3,165,142                   | 3,121,580                          |
| SPRINT NEXTEL CORP          | -                           | 879,315                     | 912,500                            |
| SYMETRA FINANCIAL           | -                           | 1,275,000                   | 1,132,500                          |
| TRANS CANADA                | -                           | 925,000                     | 938,270                            |
| UNION CENTRAL LIFE          | -                           | 668,325                     | 900,050                            |
| XL CAPITAL                  | -                           | 385,000                     | 377,500                            |
| WORLD BANK IBRD             | -                           | 2,975,427                   | 2,975,427                          |
| WORLD BANK IBRD             | -                           | 1,993,330                   | 1,959,277                          |
| ARCH WESTERN FINANCE        | 770,625                     | -                           | -                                  |
| AEP TEX CENT SERIES         | 749,562                     | -                           | -                                  |
| AEP TEX CENT SERIES         | 749,770                     | -                           | -                                  |
| CAPITAL AUTO REC ASSET TR   | 999,990                     | -                           | -                                  |
| DENBURY RESOURCES           | 1,198,864                   | -                           | -                                  |
| GENERAL ELECTRIC CAPITAL CO | 997,123                     | -                           | -                                  |
| KINGDOM OF THE NETHERLANDS  | 248,167                     | -                           | -                                  |
| MORGAN STANLEY DWCAP        | 60,346                      | 60,346                      | 17,325                             |
| MORGAN STANLEY              | 992,372                     | 1,016,182                   | 778,750                            |
| MURPHY OIL COMPANY          | 1,035,837                   | -                           | -                                  |
| PREMCO REFINING GROUP       | 771,246                     | 765,291                     | 765,285                            |
| SOUTHWESTERN ENERGY CO MTN  | 1,033,770                   | 1,032,879                   | 915,000                            |
| WILLIAMS COS INC            | 1,201,250                   | 1,201,250                   | 1,196,670                          |
| KINDER MORGAN MGMT LLC      | 1,230,095                   | 1,230,095                   | 3,434,343                          |
| ENBRIDGE ENERGY MGMT LLC    | 636,366                     | 644,751                     | 942,508                            |
| 3ANCTEC INC                 | 240,000                     | 240,000                     | 240,000                            |
| MAIDEN HOLDING              | 250,000                     | 250,000                     | 250,000                            |

THE WILLIAM K WARREN FOUNDATION  
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SCHEDULE 8

PART II, LINE 10c - INVESTMENTS - CORPORATE BONDS

| DESCRIPTION                                             | BOOK<br>VALUE<br>12/31/2008 | BOOK<br>VALUE<br>12/31/2009 | FAIR MARKET<br>VALUE<br>12/31/2009 |
|---------------------------------------------------------|-----------------------------|-----------------------------|------------------------------------|
| ORION MARINE GROUP                                      | 565,500                     | -                           | -                                  |
| PINNACLE GAS RESERVES INC                               | 330,000                     | 330,000                     | 330,000                            |
| BANK OF AMERICA                                         | -                           | 211,500                     | 241,700                            |
| PROSHARES CHINA                                         | 2,376,037                   | -                           | -                                  |
| ENERGY COAL RES INC                                     | 389,605                     | 389,605                     | 400,000                            |
| ROSETTA RESOURCES INC                                   | 240,000                     | 240,000                     | 298,800                            |
| RDN                                                     | -                           | 631,378                     | 609,515                            |
| TBT                                                     | -                           | 994,552                     | 997,600                            |
| GNW                                                     | -                           | 240,800                     | 227,000                            |
| JMP                                                     | -                           | 269,283                     | 285,800                            |
| REGENCY ENERGY PARTNERS                                 | 40,000                      | -                           | -                                  |
| DATAPATH                                                | 220,000                     | -                           | -                                  |
| WORLDCOM INC MCI GPR (common)                           | 19,956                      | -                           | -                                  |
| CORP BACKED TR CTFS 2003-12 GSG                         | 450,000                     | 450,000                     | 384,300                            |
| SANTANDER FINANCE                                       | -                           | 1,104,000                   | 1,135,200                          |
| CREDIT SUISSE                                           | -                           | 100,000                     | 100,000                            |
| AMERICAN STANDARD CO                                    | 1,010,015                   | -                           | -                                  |
| CAPITAL AUTO RECEIVABLE ASSET                           | 1,890,332                   | -                           | -                                  |
| CAPITAL ONE MULTI ASSET                                 | 982,515                     | -                           | -                                  |
| CHASE MANHATTAN AUTO TRUST                              | 95,015                      | -                           | -                                  |
| COUNTRY WIDE HOME LOANS                                 | 983,715                     | -                           | -                                  |
| DAIMLERCHRYSLER AUTO TR                                 | 1,183,609                   | -                           | -                                  |
| DISCOVER CARD MASTER TRUST                              | 930,015                     | -                           | -                                  |
| HARLEY DAVIDSON MOTORCYCLE TR                           | 1,118,312                   | -                           | -                                  |
| HARLEY DAVIDSON MOTORCYCLE TR                           | 2,075,153                   | -                           | -                                  |
| HARLEY DAVIDSON MOTORCYCLE TR                           | 924,727                     | -                           | -                                  |
| HONDA AUTO RECEIVABLES TR                               | 2,468,374                   | -                           | -                                  |
| MBNA TRUST SERIES                                       | 1,985,015                   | -                           | -                                  |
| USAA AUTO OWNER TR                                      | 47,315                      | -                           | -                                  |
| USAA AUTO OWNER TR                                      | 281,406                     | -                           | -                                  |
| DEUTSCHE BANK AG GLOBAL                                 | 1,526,015                   | -                           | -                                  |
| DEUTSCHE BANK AG ZERO LKD                               | 1,072,289                   | -                           | -                                  |
| FBOP CAPITAL TRUST                                      | 1,124,455                   | -                           | -                                  |
| VISTEON CORP NOTE                                       | 467,487                     | -                           | -                                  |
| TOTAL PART II, LINE 10c - INVESTMENTS - CORPORATE BONDS | 42,429,744                  | 54,432,435                  | 57,739,941                         |

THE WILLIAM K WARREN FOUNDATION  
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PART II, LINE 14 - INVESTMENTS - LAND, BUILDINGS & EQUIPMENT

| DESCRIPTION            | GROSS<br>BOOK VALUE<br>12/31/2009 | DEPRECIATION<br>DEPLETION<br>12/31/2009 | NET<br>BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|------------------------|-----------------------------------|-----------------------------------------|---------------------------------|----------------------------|
| PRODUCING MINERALS     | 3,933,055                         | 3,933,055                               | -                               | 11,860,365                 |
| NON PRODUCING MINERALS | 2,958,887                         | -                                       | 2,958,887                       | 2,958,887                  |
| AUTOMOTIVE             | 30,052                            | 30,052                                  | -                               | -                          |
| FURNITURE & FIXTURES   | 981,738                           | 914,732                                 | 67,006                          | 67,006                     |
| LEASEHOLD IMPROVEMENTS | 137,954                           | 129,458                                 | 8,496                           | 8,496                      |
| LAND                   | 16,779,321                        | -                                       | 16,779,321                      | 24,333,883                 |
| TOTAL PART II, LINE 14 | 24,821,007                        | 5,007,297                               | 19,813,710                      | 39,228,637                 |

THE WILLIAM K WARREN FOUNDATION  
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SCHEDULE 10

PART II, LINE 15 - OTHER ASSETS

| DESCRIPTION            | BOOK VALUE<br>12/31/2008 | BOOK VALUE<br>12/31/2009 | MARKET VALUE<br>12/31/2009 |
|------------------------|--------------------------|--------------------------|----------------------------|
| CLUB MEMBERSHIPS       | 74,153                   | 74,153                   | 74,153                     |
| TOTAL PART II, LINE 15 | 74,153                   | 74,153                   | 74,153                     |

THE WILLIAM K WARREN FOUNDATION  
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SCHEDULE 11

PART VIII, LINE 1 - OFFICERS, DIRECTORS AND TRUSTEES

| NAME & ADDRESS                                                                              | TITLE & AVERAGE HRS<br>PER WEEK DEVOTED TO<br>POSITION | COMPENSATION* | CONTRIBUTIONS TO<br>EMPLOYEE BENEFIT<br>PLAN** | EXPENSE ACCOUNT<br>OTHER ALLOWANCES |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------|------------------------------------------------|-------------------------------------|
| W K WARREN JR<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372                                | DIRECTOR<br>CHAIRMAN EMERITUS<br>40                    | NONE          | NONE                                           | NONE                                |
| ELIZABETH WARREN BLANKENSHIP<br>6419 NORTH GRANDMARK DRIVE<br>OKLAHOMA CITY, OKLAHOMA 73116 | DIRECTOR<br>NONE                                       | NONE          | NONE                                           | NONE                                |
| M A BUNTZ<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                                   | CFO & TREASURER<br>40                                  | 656,152       | NONE                                           | NONE                                |
| W R LISSAU<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                                  | DIRECTOR<br>VICE CHAIRMAN<br>40                        | 493,000       | NONE                                           | NONE                                |
| STEPHEN K WARREN<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                            | DIRECTOR<br>SR VICE PRESIDENT<br>NONE                  | 93,500        | NONE                                           | NONE                                |
| JOHN-KELLY C WARREN<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                         | DIRECTOR<br>CHAIRMAN & CEO<br>40                       | 367,000       | NONE                                           | NONE                                |
| DAVID B WHITEHILL<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                           | SECRETARY<br>40                                        | 231,600       | NONE                                           | NONE                                |
| RITA YOUNG<br>P O BOX 470372<br>TULSA, OKLAHOMA 74147-0372                                  | ASST SEC / TRES<br>40                                  | 76,630        | NONE                                           | NONE                                |
| JOHN A GABERINO JR<br>ONEOK PLAZA, 18TH FLOOR<br>TULSA, OKLAHOMA 74103                      | DIRECTOR<br>NONE                                       | NONE          | NONE                                           | NONE                                |
| J FREDERICK MCNEER MD<br>6465 S YALE AVE, SUITE 1001<br>TULSA, OKLAHOMA 74136               | DIRECTOR<br>NONE                                       | NONE          | NONE                                           | NONE                                |
| JEAN M WARREN<br>6610 HILLCREST AVENUE<br>OKLAHOMA CITY, OKLAHOMA 73116                     | DIRECTOR<br>NONE                                       | NONE          | NONE                                           | NONE                                |

\*Compensation reported is W-2, box 5, therefore it includes deferrals to qualified plans. There is no employer match for employee contributions to the qualified plan

\*\*Amount not available at time of filing, reports not received from actuary

THE WILLIAM K WARREN FOUNDATION  
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SCHEDULE 12

PART VIII, LINE 2 - COMPENSATION OF FIVE HIGHEST PAID EMPLOYEES

| NAME & ADDRESS                                              | TITLE & AVERAGE HRS<br>PER WEEK DEVOTED TO<br>POSITION | COMPENSATION* | CONTRIBUTIONS TO<br>EMPLOYEE BENEFIT<br>PLAN** | EXPENSE ACCOUNT<br>OTHER ALLOWANCES |
|-------------------------------------------------------------|--------------------------------------------------------|---------------|------------------------------------------------|-------------------------------------|
| S GANNAWAY<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372   | ANALYST<br>40                                          | 395,000       | NONE                                           | NONE                                |
| L GLENN<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372      | CONTROLLER<br>40                                       | 132,101       | NONE                                           | NONE                                |
| N VANN<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372       | ANALYST<br>40                                          | 67,803        | NONE                                           | NONE                                |
| D KOSCHMEDER<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372 | SYSTEMS ADMIN<br>40                                    | 69,056        | NONE                                           | NONE                                |
| D BROWNE<br>PO BOX 470372<br>TULSA, OKLAHOMA 74147-0372     | ACCOUNTANT                                             | 56,200        | NONE                                           | NONE                                |

\*Compensation reported is W-2, box 5, therefore it includes deferrals to qualified plans. There is no employer match for employee contributions to the qualified plan.

\*\*Amount not available at time of filing, reports not received from actuary.

THE WILLIAM K WARREN FOUNDATION  
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73-0609599  
SCHEDULE 13

PART XVI-A, LINE 11 - OTHER REVENUE

| DESCRIPTION                     | UNRELATED BUSINESS INCOME |               | EXCLUDED BY SEC 512,513 OR 514 |               | RELATED OR EXEMPT<br>FUNCTIONAL INCOME |
|---------------------------------|---------------------------|---------------|--------------------------------|---------------|----------------------------------------|
|                                 | (a)<br>BUSINESS CODE      | (b)<br>AMOUNT | (c)<br>EXCLUSION CODE          | (d)<br>AMOUNT |                                        |
| LITIGATION SETTLEMENTS          |                           |               | 1                              | 2,690         |                                        |
| MISCELLANEOUS INVESTMENT INCOME |                           |               | 1                              | 1,025,488     |                                        |
| OIL & GAS ROYALTY INCOME        |                           |               | 15                             | 2,061,413     |                                        |
| PARTNERSHIP K-1 INCOME          |                           |               | 1                              | 468,650       |                                        |
| MISCELLANEOUS                   |                           |               | 1                              | 913           |                                        |
| TOTAL                           |                           |               |                                | 3,559,154     |                                        |

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION  
SEE SCHEDULE 2

|                                         |                             |
|-----------------------------------------|-----------------------------|
| REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
| 3,559,154.                              | 3,559,154.                  |
| TOTALS                                  |                             |
| 3,559,154.                              | 3,559,154.                  |

ATTACHMENT 3FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

2.

TOTAL

2.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

W.R. LISSAU  
PO BOX 470372  
TULSA, OK 74147-0372  
918-492-8100