Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: LDB FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 5004 HILL PLACE DRIVE — Room/suite:

City or town, state, and ZIP code: NASHVILLE, TN 37205

A Employer identification number: 74-2829433

B Telephone number: 615-352-1568

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 3,063,673.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received	43,775.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,119.	6,119.		STATEMENT 1
	4 Dividends and interest from securities	21,198.	21,198.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,936.			
	b Gross sales price for all assets on line 6a 21,552.				
	7 Capital gain net income (from Part IV, line 2)		3,936.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	75,028.	31,253.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	43,775.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	6,500.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	<1,935.>	511.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	199.	199.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	48,539.	710.		0.
	25 Contributions, gifts, grants paid	252,535.			252,535.
	26 **Total expenses and disbursements.** Add lines 24 and 25	301,074.	710.		252,535.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	<226,046.>			
	b **Net investment income** (if negative, enter -0-)		30,543.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	2,108,411.	1,900,671.	1,900,671.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock STMT 6	1,453,656.	1,436,040.	1,161,848.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ STATEMENT 7)	1,844.	1,154.	1,154.
16 **Total assets** (to be completed by all filers)	3,563,911.	3,337,865.	3,063,673.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	3,563,911.	3,337,865.	
30 **Total net assets or fund balances**	3,563,911.	3,337,865.	
31 **Total liabilities and net assets/fund balances**	3,563,911.	3,337,865.	

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	3,563,911.
2 Enter amount from Part I, line 27a	2	<226,046.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,337,865.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,337,865.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	21,552.		17,616.	3,936.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				3,936.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 3,936.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	307,876.	3,441,300.	.089465
2007	322,023.	4,091,170.	.078712
2006	238,811.	3,945,936.	.060521
2005	267,430.	3,743,967.	.071430
2004	264,570.	3,654,623.	.072393

2	**Total** of line 1, column (d)	2	.372521
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.074504
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,951,259.
5	Multiply line 4 by line 3	5	219,881.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	305.
7	Add lines 5 and 6	7	220,186.
8	Enter qualifying distributions from Part XII, line 4	8	252,535.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	305.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	305.
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	305.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,120.		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,120.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	815.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 815. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ ELIZABETH JACKSON Telephone no. ▶ 615-352-1568

Located at ▶ 5004 HILL PLACE, NASHVILLE, TN ZIP+4 ▶ 37205

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LINDA D. BROOKS 5004 HILL PLACE DRIVE NASHVILLE, TN 37205	PRES/DIRECTOR 2.00	0.	0.	0.
DANIEL A. BROOKS 5004 HILL PLACE DRIVE NASHVILLE, TN 37205	VP/DIRECTOR 1.00	0.	0.	0.
E. ASHLEY BROOKS WHITAKER 5004 HILL PLACE DRIVE NASHVILLE, TN 37205	DIRECTOR 20.00	43,775.	0.	0.
ELIZABETH JACKSON 5004 HILL PLACE DRIVE NASHVILLE, TN 37205	SECRETARY/TREASURER 2.00	0.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	974,589.
b	Average of monthly cash balances	1b	2,021,613.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,996,202.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,996,202.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,943.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,951,259.
6	**Minimum investment return.** Enter 5% of line 5	6	147,563.

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

1	Minimum investment return from Part X, line 6	1	147,563.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 305.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	305.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	147,258.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	147,258.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	147,258.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	252,535.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	252,535.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	305.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	252,230.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				147,258.
2 Undistributed income if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 83,539.				
b From 2005 84,122.				
c From 2006 48,424.				
d From 2007 126,818.				
e From 2008 138,039.				
f **Total** of lines 3a through e	480,942.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 252,535.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				147,258.
e Remaining amount distributed out of corpus	105,277.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	586,219.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	83,539.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	502,680.			
10 Analysis of line 9:				
a Excess from 2005 84,122.				
b Excess from 2006 48,424.				
c Excess from 2007 126,818.				
d Excess from 2008 138,039.				
e Excess from 2009 105,277.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT NASHVILLE, TN	NONE	PUBLIC	GENERAL FUNDING	252,535.
Total			▶ 3a	252,535.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
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	6,119.	
4 Dividends and interest from securities			14	21,198.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,936.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		31,253.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 31,253.

(See worksheet in line 13 instructions to verify calculations.)

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

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

923621
02-02-10

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Elizabeth Jackson 5/13/10 Secretary

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 5/12/10	Check if self-employed ☐	Preparer's identifying number P00964990
Firm's name (or yours if self-employed), address, and ZIP code	LATTIMORE BLACK MORGAN & CAIN, P.C. P.O. BOX 1869 BRENTWOOD, TN 37024-1869	EIN ▶ 62-1199757	Phone no. (615)377-4600

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

LDB FOUNDATION

Employer identification number

74-2829433

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
LDB FOUNDATION	74-2829433

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LINDA D. BROOKS 5004 HILL PLACE DRIVE NASHVILLE, TN 37205	$ 43,775.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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

SOURCE	AMOUNT
INTEREST - MONEY FUNDS	6,119.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,119.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	21,198.	0.	21,198.
TOTAL TO FM 990-PF, PART I, LN 4	21,198.	0.	21,198.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	6,500.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	511.	511.		0.
TAX EXPENSE (REFUND)	<2,446.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<1,935.>	511.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	199.	199.		0.
TO FORM 990-PF, PG 1, LN 23	199.	199.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY-SEE ATTACHED STATEMENT	1,436,040.	1,161,848.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,436,040.	1,161,848.

FORM 990-PF OTHER ASSETS STATEMENT 7

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INCOME RECEIVABLE	1,844.	1,154.	1,154.
TO FORM 990-PF, PART II, LINE 15	1,844.	1,154.	1,154.

Morgan Stanley

Private Wealth Management

Supplemental Report

522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Realized Gains & Losses
04-F1205 : LDB FOUNDATION
01/01/2009 to 12/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss) Short Term	Gain (Loss) Long Term
	BANK OF AMERICA CORP	01/15/2004	01/02/2009		8 48		8 48
	WELLS FARGO COMPANY	04/01/2008	01/02/2009		18 37	18 37	
25 000	**GENETECH INC TENDER 25 MAR 2009	03/17/2008	03/26/2009	1,937 50	2,375 00		437 50
30 000	**GENETECH INC TENDER 25 MAR 2009	03/11/2008	03/26/2009	2,375 70	2,850 00		474 30
50 000	**GENETECH INC TENDER 25 MAR 2009	07/05/2007	03/26/2009	3,830 50	4,750 00		919 50
65 000	**GENETECH INC TENDER 25 MAR 2009	06/05/2007	03/26/2009	5,052 45	6,175 00		1,122 55
55 000	**GENETECH INC TENDER 25 MAR 2009	04/12/2006	03/26/2009	4,419 80	5,225 00		805 20
	TIME WARNER INC	03/22/2004	04/02/2009		7 00		7 00
	TIME WRNR CBL	05/15/2008	04/02/2009		15 56	15 56	
	RIO TINTO PLC SPONS ADR	05/19/2008	07/17/2009		114 03		114 03
	CAREFUSION CP	05/13/2008	09/04/2009		9 37		9 37
	AOL INC	05/15/2008	12/15/2009		4 34		4 34
	TOTAL PORTFOLIO			**17,615.95**	**21,552.15**	**33.93**	**3,902.27**

LDB Foundation 74-2829433
Form 990-PF, Part XV, Line 3a

2009 Grants Paid

DONEE	2009 CONTRIBUTION	FOUNDATION STATUS	PURPOSE OF GRANT
Alive Hospice	1,500	PUBLIC	GENERAL FUNDING
Belmont	750	PUBLIC	GENERAL FUNDING
Books from Birth of Middle Tenn.	2,000	PUBLIC	GENERAL FUNDING
BrightStone	3,035	PUBLIC	GENERAL FUNDING
Brookwood Community	78,500	PUBLIC	GENERAL FUNDING
Centerstone	26,000	PUBLIC	GENERAL FUNDING
Christ Presbyterian	15,000	PUBLIC	GENERAL FUNDING
First Presbyterian Preschool	10,000	PUBLIC	GENERAL FUNDING
Friends of Warner Park	1,000	PUBLIC	GENERAL FUNDING
Frist Center for the Visual Arts	200	PUBLIC	GENERAL FUNDING
Magdalene	1,000	PUBLIC	GENERAL FUNDING
Mental Health Assn of Mid TN	8,900	PUBLIC	GENERAL FUNDING
Minnie Pearl Cancer Foundation	650	PUBLIC	GENERAL FUNDING
Monroe Carell, Jr. Childrens Hos	1,000	PUBLIC	GENERAL FUNDING
Nashville Rescue Mission	2,000	PUBLIC	GENERAL FUNDING
Nashville Symphony Ball/Patrons	2,000	PUBLIC	GENERAL FUNDING
Pace Academy	10,000	PUBLIC	GENERAL FUNDING
Salvation Army	1,000	PUBLIC	GENERAL FUNDING
Siloam Family Health Center	30,000	PUBLIC	GENERAL FUNDING
The Kennedy Center	50,000	PUBLIC	GENERAL FUNDING
The Nashville Choir	5,000	PUBLIC	GENERAL FUNDING
Thompson Station UMC	2,000	PUBLIC	GENERAL FUNDING
Vanderbilt Univ School of Med	500	PUBLIC	GENERAL FUNDING
Vine Street Christian Church	500	PUBLIC	GENERAL FUNDING
Total Charitable Donations	**252,535**		

Morgan Stanley
Private Wealth Management

990-PF, Part II, Line 10B:
Morgan Stanley - Corporate Stock

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
EQUITIES											
COMMON STOCKS											
Energy											
Oil & Gas Drilling											
TRANSOCEAN LTD	46 00		152.14	6,998 56	82 80	3,808 80	(3,189.76)		3,808.80	0.12	C
Oil & Gas Equipment & Services											
BAKER HUGHES INC	65 00	0.60	85 13	5,533.71	40 48	2,631.20	(2,902 51)		2,631.20	0.09	C

Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
CAMERON INTL CORP COM	130 00		47.44	6,167 00	41 80	5,434 00	(733.00)		5,434 00	0 18	C
NATIONAL-OILWELL VARCO INC COM	75 00		73 56	5,516 70	44 09	3,306 75	(2,209.95)		3,306 75	0.11	C
SCHLUMBERGER LTD USD 0 01 COM (CURACAO)	325 00	0 84	74 30	24,146 58	65 09	21,154 25	(2,992.33)		21,154 25	0 69	C
ACCRUAL. CASH DIVIDEND SCHLUMBERGER LTD USD EX DATE: 11/30/2009 PAY DATE: 01/08/2010								68.25	68 25	0 00	C
Oil & Gas Equipment & Services				41,363 99		32,526.20	(8,837.79)	68.25	32,594 45	1 07	
Integrated Oil & Gas											
BP PLC ADRC SPONS ADR	340.00	3.36	73.94	25,140 00	57.97	19,709 80	(5,430.20)		19,709 80	0 64	C
CHEVRON CORPORATION	325.00	2.72	52 17	16,955 69	76.99	25,021.75	8,066 06		25,021 75	0 82	C
CONOCOPHILLIPS	500 00	2 00	68 39	34,196 01	51 07	25,535 00	(8,661.01)		25,535 00	0 84	C
EXXON MOBIL CORP COM STK	425 00	1 68	63.55	27,007 23	68.19	28,980.75	1,973 52		28,980 75	0 95	C
MARATHON OIL CORP COM	200 00	0 96	51 82	10,364 00	31.22	6,244 00	(4,120.00)		6,244 00	0 20	C
ROYAL DUTCH SH A	225 00	2 86	74 11	16,674 00	60 11	13,524.75	(3,149 25)		13,524 75	0 44	C

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
TOTAL S.A. ADR	75 00	2 63	74.54	5,590 19	64 04	4,803 00	(787 19)		4,803 00	0.16	C
Integrated Oil & Gas				135,927 12		123,819 05	(12,108.07)		123,819.05	4 05	
Oil & Gas Exploration & Production											
EOG RESOURCES INC COM STK	165 00	0 58	85 16	14,052 00	97 30	16,054 50	2,002 50		16,054.50	0 53	C
Energy				198,341 67		176,208 55	(22,133.12)	68.25	176,276 80	5 77	
Materials											
Diversified Chemicals											
ASHLAND INC COM	85 00	0 30	43.70	3,714 50	39 62	3,367 70	(346.80)		3,367.70	0 11	C
DOW CHEMICAL CORP COM STK	275.00	0 60	43.92	12,079 00	27 63	7,598 25	(4,480 75)		7,598 25	0 25	C
ACCRUAL CASH DIVIDEND DOW CHEMICAL CORP COM STK EX DATE 12/29/2009 PAY DATE: 01/29/2010								41 25	41.25	0 00	C
Diversified Chemicals				15,793 50		10,965 95	(4,827 55)	41 25	11,007.20	0 36	
Fertilizers & Agricultural Chemicals											
MONSANTO COMPANY COM STK	250 00	1 06	53 23	13,306 84	81 75	20,437 50	7,130 66		20,437 50	0 67	C

Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
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Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Industrial Gases											
AIR PRODS & CHEMS INC COM	135 00	1 80	90 69	12,242 64	81 06	10,943 10	(1,299 54)		10,943.10	0 36	C
ACCRUAL CASH DIVIDEND AIR PRODS & CHEMS INC COM EX DATE 12/30/2009 PAY DATE. 02/08/2010								60 75	60 75	0 00	C
Industrial Gases				12,242 64		10,943 10	(1,299 54)	60 75	11,003 85	0 36	
Aluminum											
ALCOA INC COM	225 00	0 12	34 22	7,700 14	16.12	3,627 00	(4,073 14)		3,627 00	0 12	C
Diversified Metals & Mining											
RIO TINTO PLC SPONS ADR	5 00	3.20	551 55	2,757 75	215 39	1,076 95	(1,680 80)		1,076 95	0 04	C
Steel											
ARCELOR MITTAL N V. ROTTERDAM C L A ADR	120 00	0 64	46 58	5,589 60	45 75	5,490 00	(99 60)		5,490.00	0 18	C
Materials				57,390 47		52,540 50	(4,849 97)	102 00	52,642 50	1 72	

Morgan Stanley
Private Wealth Management

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Industrials											
Aerospace & Defense											
HONEYWELL INTERNATIONA L INC COM STK	425 00	1.21	57.07	24,255.84	39 20	16,660.00	(7,595 84)		16,660 00	0 55	C
NORTHROP GRUMMAN CORP (FORMERLYNORTHROP CORP)	140 00	1 72	77.75	10,885.13	55 85	7,819.00	(3,066 13)		7,819 00	0 26	C
Aerospace & Defense				35,140.97		24,479.00	(10,661.97)		24,479.00	0.80	
Construction & Engineering											
FLUOR CORP	140 00	0.50	65.58	9,181 50	45 04	6,305 60	(2,875 90)		6,305 60	0 21	C
ACCRUAL. CASH DIVIDEND FLUOR CORP EX DATE 12/02/2009 PAY DATE. 01/05/2010								17 50	17 50	0 00	C
FOSTER WHEELER LTD	55.00		77.02	4,236.10	29 44	1,619.20	(2,616.90)		1,619 20	0 05	C
Construction & Engineering				13,417 60		7,924.80	(5,492.80)	17.50	7,942.30	0.26	
Electrical Components & Equipment											
EMERSON ELEC CO COM	70 00	1 34	48.88	3,421 72	42 60	2,982.00	(439 72)		2,982 00	0 10	C

Official Statement

Morgan Stanley Private Wealth Management
522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Industrial Conglomerates											
GENERAL ELEC CO COM STK USD	450.00	0 40	32 17	14,475.07	15 13	6,808.50	(7,666.57)		6,808 50	0.22	C
ACCRUAL· CASH DIVIDEND GENERAL ELEC CO COM STK USD EX DATE: 12/23/2009 PAY DATE· 01/25/2010								45.00	45 00	0.00	C
TEXTRON INC COM	175.00	0.08	63 79	11,163 41	18.81	3,291.75	(7,871.66)		3,291 75	0 11	C
ACCRUAL CASH DIVIDEND TEXTRON INC COM EX DATE: 12/09/2009 PAY DATE. 01/01/2010								3.50	3.50	0.00	C
TYCO INTERNATIONAL LTD	106 00	0 80	49.82	5,280.74	35.68	3,782.08	(1,498.66)		3,782.08	0.12	C
Industrial Conglomerates				30,919.22		13,882.33	(17,036 89)	48 50	13,930.83	0 46	
Construction & Farm Machinery											
CATERPILLAR INC COM	90.00	1.68	70.46	6,341 70	56 99	5,129 10	(1,212.60)		5,129 10	0.17	C
DEERE & CO COM	195.00	1.12	76 41	14,899 91	54 09	10,547.55	(4,352 36)		10,547.55	0 35	C

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ACCRUAL CASH DIVIDEND DEERE & CO COM EX DATE 12/29/2009 PAY DATE 02/01/2010								54 60	54.60	0 00	C
Construction & Farm Machinery				21,241 61		15,676 65	(5,564 96)	54 60	15,731.25	0 51	
Industrial Machinery											
PARKER HANNIFIN CORP COM	55 00	0 90	71 67	3,942 07	53 88	2,963 40	(978 67)		2,963 40	0 10	C
Environmental Services											
REPUBLIC SERVICES INC COM	157 00	0 76	25.00	3,925.10	28.31	4,444 67	519 57		4,444 67	0 15	C
ACCRUAL CASH DIVIDEND REPUBLIC SERVICES INC COM EX DATE 12/30/2009 PAY DATE 01/18/2010								29 83	29 83	0 00	C
Environmental Services				3,925 10		4,444 67	519.57	29 83	4,474 50	0 15	
Railroads											
UNION PACIFIC CORP	42 00	1 08	68 71	2,885 82	63 90	2,683 80	(202 02)		2,683 80	0 09	C

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ACCRUAL: CASH DIVIDEND UNION PACIFIC CORP EX DATE: 11/25/2009 PAY DATE: 01/04/2010								11.34	11.34	0.00	C
Railroads				2,885 82		2,683 80	(202 02)	11 34	2,695 14	0.09	
Trucking											
RYDER SYSTEM INC	60.00	1.00	71.27	4,276 31	41.17	2,470.20	(1,806.11)		2,470 20	0 08	C
Industrials				119,170.42		77,506 85	(41,663.57)	161.77	77,668.62	2.54	
Consumer Discretionary											
Auto Parts & Equipment											
AUTOLIV INC COM	75.00	0.84	56 36	4,227 26	43.36	3,252.00	(975.26)		3,252 00	0 11	C
Automobile Manufacturers											
MOTORS LIQ CO	350.00		34 79	12,177.95	0.47	164.85	(12,013.10)		164.85	0.01	C
TOYOTA MTR CORP COM STK	75 00	1 08	99.09	7,431.75	84 16	6,312.00	(1,119.75)		6,312.00	0 21	C
Automobile Manufacturers				19,609.70		6,476.85	(13,132 85)		6,476 85	0 21	

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Homebuilding											
KB HOME	100.00	0 25	44.19	4,419.00	13.68	1,368.00	(3,051.00)		1,368.00	0 04	C
Household Appliances											
BLACK & DECKER CORP	95 00	0 48	84.84	8,059 42	64 83	6,158 85	(1,900 57)		6,158 85	0 20	C
Footwear											
NIKE INC CL B COM STK	60 00	0.40	67.76	4,065 65	66 07	3,964 20	(101 45)		3,964 20	0 13	C
ACCRUAL CASH DIVIDEND NIKE INC CL B COM STK EX DATE: 12/03/2009 PAY DATE 01/04/2010								16 20	16 20	0 00	C
Footwear				4,065 65		3,964 20	(101 45)	16 20	3,980 40	0 13	
Restaurants											
MCDONALDS CORP COM	45 00	2 00	38 75	1,743 73	62.44	2,809 80	1,066 07		2,809 80	0 09	C
YUM' BRANDS INC	75 00	0 84	39 30	2,947 15	34 97	2,622 75	(324 40)		2,622.75	0 09	C
Restaurants				4,690 88		5,432 55	741 67		5,432 55	0 18	

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Broadcasting & Cable TV											
CBS CORP NEW CL B COM STK	425 00	1.08	25 75	10,945 00	14.05	5,971.25	(4,973.75)		5,971 25	0 20	C
ACCRUAL CASH DIVIDEND CBS CORP NEW CL B COM STK EX DATE· 12/09/2009 PAY DATE. 01/01/2010								21 25	21.25	0 00	C
Broadcasting & Cable TV				10,945 00		5,971 25	(4,973.75)	21 25	5,992 50	0 20	
TIME WRNR CBL	58 00		51 94	3,012 29	41 39	2,400 62	(611 67)		2,400 62	0 08	C
Movies & Entertainment											
TIME WARNER INC	233.00	0.75	36 56	8,519.30	29.14	6,789 62	(1,729 68)		6,789.62	0 22	C
WALT DISNEY CO (HOLDING COMPANY)	70 00	0 35	31.04	2,173 05	32.25	2,257.50	84 45		2,257.50	0.07	C
ACCRUAL. CASH DIVIDEND WALT DISNEY CO (HOLDING COMPANY) EX DATE· 12/10/2009 PAY DATE 01/19/2010								24 50	24.50	0 00	C
Movies & Entertainment				10,692 35		9,047 12	(1,645 23)	24 50	9,071 62	0 30	

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Publishing & Printing											
GANNETT INC COM	275 00	0.16	30.45	8,373 53	14.85	4,083.75	(4,289 78)		4,083 75	0 13	C
ACCRUAL: CASH DIVIDEND GANNETT INC COM EX DATE: 12/09/2009 PAY DATE 01/04/2010								11 00	11 00	0 00	C
Publishing & Printing				8,373 53		4,083.75	(4,289 78)	11 00	4,094.75	0 13	
Department Stores											
KOHLS CORP COM	90 00		57 12	5,140.96	53 93	4,853 70	(287 26)		4,853.70	0 16	C
MACYS INC	450.00	0 20	43 13	19,410.51	16.76	7,542 00	(11,868 51)		7,542.00	0 25	C
ACCRUAL: CASH DIVIDEND MACYS INC EX DATE: 12/11/2009 PAY DATE 01/04/2010								22.50	22.50	0.00	C
PENNEY(J C) CO INC USD 50 COM STK	125.00	0 80	47 15	5,893 24	26 61	3,326 25	(2,566.99)		3,326.25	0 11	C
Department Stores				30,444 71		15,721 95	(14,722 76)	22.50	15,744 45	0 52	

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General Merchandise Stores											
TARGET CORP COM STK	40 00	0 68	57 21	2,288.40	48.37	1,934 80	(353 60)		1,934 80	0 06	C
Consumer Discretionary				110,828.19		65,811 94	(45,016 25)	95 45	65,907.39	2 16	
Consumer Staples											
Food Retail											
SUPERVALUE INC USD C OM	300.00	0 69	34 32	10,294 80	12.71	3,813.00	(6,481.80)		3,813.00	0.12	C
Hypermarkets & Super Centers											
COSTCO WHOLESALE CORP COM STK	175.00	0.72	67.10	11,742.06	59.17	10,354.75	(1,387 31)		10,354.75	0.34	C
WAL MART STORES INC	60.00	1.09	50.75	3,045.29	53.45	3,207.00	161.71		3,207 00	0 10	C
ACCRUAL: CASH DIVIDEND WAL MART STORES INC EX DATE. 12/09/2009 PAY DATE: 01/04/2010								16 35	16.35	0 00	C
Hypermarkets & Super Centers				14,787 35		13,561 75	(1,225 60)	16 35	13,578 10	0 44	
Soft Drinks											
COCA COLA CO COM USD .25	130 00	1 64	61.38	7,979 31	57.00	7,410.00	(569 31)		7,410.00	0 24	C

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PEPSICO INC COM STK	175 00	1 80	70 40	12,319 72	60 80	10,640 00	(1,679.72)		10,640.00	0 35	C
ACCRUAL. CASH DIVIDEND PEPSICO INC COM STK EX DATE: 12/02/2009 PAY DATE. 01/04/2010								78 75	78 75	0 00	C
Soft Drinks				20,299.03		18,050 00	(2,249 03)	78.75	18,128.75	0.59	
Packaged Foods											
TYSON FOODS INC CL A	225 00	0 16	17 80	4,005.00	12.27	2,760.75	(1,244.25)		2,760 75	0.09	C
Tobacco											
ALTRIA GROUP INC	400 00	1 36	17 01	6,804.25	19.63	7,852 00	1,047 75		7,852 00	0 26	C
PHILIP MORRIS INTL	293 00	2 32	35 84	10,501 53	48.19	14,119 67	3,618 14		14,119 67	0 46	C
ACCRUAL. CASH DIVIDEND PHILIP MORRIS INTL EX DATE: 12/23/2009 PAY DATE 01/11/2010								169 94	169 94	0 01	C
Tobacco				17,305.78		21,971.67	4,665 89	169 94	22,141 61	0 72	
Household Products											
COLGATE PALMOLIVE CO COM	105 00	1 76	67 24	7,060 02	82.15	8,625 75	1,565 73		8,625 75	0 28	C

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PROCTER & GAMBLE CO COM	65.00	1.76	63 76	4,144 18	60 63	3,940.95	(203.23)		3,940 95	0.13	C
Household Products				11,204 20		12,566 70	1,362 50		12,566 70	0 41	
Consumer Staples				77,896 16		72,723.87	(5,172 29)	265 04	72,988 91	2 39	
Health Care											
Health Care Equipment											
BAXTER INTERNATIONAL INC USD1 COM	65.00	1 16	62 50	4,062 31	58 68	3,814.20	(248.11)		3,814 20	0.12	C
BECTON DICKINSON & CO COM	35 00	1.32	84.81	2,968 20	78.86	2,760.10	(208.10)		2,760 10	0.09	C
ACCRUAL: CASH DIVIDEND BECTON DICKINSON & CO COM EX DATE: 12/10/2009 PAY DATE: 01/04/2010								12 95	12 95	0 00	C
CAREFUSION CP	112.00		30.03	3,363.64	25.01	2,801.12	(562.52)		2,801 12	0 09	C
Health Care Equipment				10,394 15		9,375 42	(1,018 73)	12 95	9,388 37	0 31	
Health Care Supplies											
ALCON INC	150 00	3 65	75 12	11,267 70	164 35	24,652.50	13,384 80		24,652.50	0 81	C

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Health Care Distributors & Services											
AMERISOURCEBERGEN CORP	450 00	0 32	22 42	10,090 50	26 07	11,731 50	1,641 00		11,731 50	0 38	C
CARDINAL HEALTH INC COM	225 00	0 70	38 99	8,771 94	32 24	7,254 00	(1,517 94)		7,254 00	0 24	C
ACCRUAL CASH DIVIDEND CARDINAL HEALTH INC COM EX DATE 12/29/2009 PAY DATE 01/15/2010								39 37	39 37	0 00	C
MCKESSON CORP COM	175 00	0.24	58 34	10,209.50	62 50	10,937 50	728 00		10,937 50	0.36	C
ACCRUAL. CASH DIVIDEND MCKESSON CORP COM EX DATE 11/27/2009 PAY DATE: 01/04/2010								21 00	21 00	0 00	C
Health Care Distributors & Services				29,071 94		29,923 00	851.06	60.37	29,983.37	0 98	
Health Care Services											
MEDCOHEALTH SOLUTIONS INC	450 00		41 52	18,685 30	63 91	28,759 50	10,074 20		28,759.50	0 94	C
Biotechnology											
CELGENE CORP	325 00		62 12	20,190 05	55 68	18,096 00	(2,094 05)		18,096 00	0 59	C

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GILEAD SCIENCES INC	600.00		28 96	17,378.50	43.27	25,962.00	8,583 50		25,962.00	0 85	C
Biotechnology				37,568 55		44,058 00	6,489 45		44,058.00	1.41	
Pharmaceuticals											
ABBOTT LABS USD COM NPV	300 00	1.60	56 35	16,905 08	53 99	16,197 00	(708 08)		16,197 00	0 53	C
MERCK & CO	250 00	1.52	41 50	10,374.94	36 54	9,135 00	(1,239.94)		9,135.00	0.30	C
ACCRUAL: CASH DIVIDEND MERCK & CO EX DATE: 12/11/2009 PAY DATE 01/08/2010								95.00	95 00	0 00	C
PFIZER INC COM	1,600 00	0 72	25 25	40,402 61	18.19	29,104.00	(11,298 61)		29,104.00	0.95	C
TEVA PHARM	425.00	0.48	45 75	19,441 91	56 18	23,876 50	4,434 59		23,876 50	0.78	C
Pharmaceuticals				87,124 54		78,312.50	(8,812 04)	95 00	78,407 50	2 57	
Health Care				194,112 18		215,080.92	20,968.74	168.32	215,249.24	7.04	
Financials											
Banks											
WELLS FARGO COMPANY	74 00	0.20	141 74	10,488.50	26 99	1,997 26	(8,491 24)		1,997.26	0 07	C

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Diversified Financial Services											
BANK OF AMERICA CORP	617 00	0.04	55 48	34,234.22	15 06	9,292.02	(24,942.20)		9,292 02	0 30	C
CITIGROUP INC	800 00	0 04	30.15	24,119 44	3 31	2,648 00	(21,471.44)		2,648 00	0 09	C
JPMORGAN CHASE & CO COM	600.00	0.20	40 68	24,406 63	41.67	25,002 00	595 37		25,002.00	0.82	C
Diversified Financial Services				82,760 29		36,942 02	(45,818.27)		36,942.02	1 21	
Specialized Finance											
CME GROUP INC	70 00	4.60	524 74	36,731 66	335 96	23,517 20	(13,214 46)		23,517.20	0 77	C
NYSE EURONEXT INC CO	130.00	1.20	69.60	9,048 45	25 30	3,289 00	(5,759 45)		3,289.00	0 11	C
Specialized Finance				45,780 11		26,806 20	(18,973.91)		26,806 20	0 88	
Asset Management & Custody Banks											
FRANKLIN RES INC COM	200.00	0.88	86.91	17,381 34	105 35	21,070 00	3,688.66		21,070 00	0 69	C
Investment Banking & Brokerage											
GOLDMAN SACHS GROUP INC	75.00	1.40	180 27	13,520 25	168 84	12,663 00	(857 25)		12,663.00	0 41	C

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MORGAN STANLEY & CO COM	375.00	0 20	61 75	23,157.16	29.60	11,100.00	(12,057.16)		11,100 00	0 36	C
Investment Banking & Brokerage				36,677 41		23,763 00	(12,914 41)		23,763.00	0 78	
Diversified Capital Markets											
DEUTSCHE BANK AG COM	135 00	5 37	118 45	15,990 54	70 91	9,572 85	(6,417 69)		9,572 85	0 31	C
Life & Health Insurance											
METLIFE INC COMM STOCK	278.00	0 74	51 92	14,432.60	35 35	9,827 30	(4,605 30)		9,827 30	0 32	C
Multi-line Insurance											
AMERICAN INTERNATIONAL GROUP I C OM STK	40 00		1,099 17	43,966 79	29 98	1,199 20	(42,767 59)		1,199 20	0 04	C
GENWORTH FINANCIAL INC	350.00	0 40	31 95	11,181 41	11 35	3,972 50	(7,208 91)		3,972 50	0 13	C
HARTFORD FINANCIAL SERVICES GRO UP INC COM	120 00	0 88	72 57	8,707 97	23 26	2,791 20	(5,916 77)		2,791 20	0 09	C
ACCRUAL CASH DIVIDEND HARTFORD FINANCIAL SERVICES GRO EX DATE 11/27/2009 PAY DATE 01/04/2010								6 00	6 00	0 00	C
Multi-line Insurance				63,856 17		7,962 90	(55,893.27)	6 00	7,968 90	0 26	

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Property & Casualty Insurance											
ALLSTATE CORP COM	325 00	0.80	51.72	16,809.15	30 04	9,763.00	(7,046.15)		9,763 00	0 32	C
FIDELITY NATIONAL FINANCIAL CL A	175 00	0 60	26 46	4,630 50	13.46	2,355.50	(2,275 00)		2,355 50	0 08	C
TRAVELERS COS INC	270 00	1.32	50.37	13,600 90	49 86	13,462 20	(138 70)		13,462 20	0 44	C
XL CAPITAL LTD CL-A COM STK	75 00	0 40	69.69	5,227.00	18 33	1,374 75	(3,852 25)		1,374 75	0 04	C
Property & Casualty Insurance				40,267 55		26,955.45	(13,312 10)		26,955 45	0 88	
Reinsurance											
REINSURANCE GROUP AMER INC CL A	34.00	0 36	41 27	1,403 10	47.65	1,620 10	217.00		1,620 10	0 05	C
Financials				329,037 61		166,517 08	(162,520.53)	6 00	166,523.08	5 45	
Information Technology											
Internet Software & Services											
AOL INC	21 00		29 67	623 11	23 28	488 88	(134 23)		488.88	0.02	C

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GOOGLE	100.00		380.78	38,077.96	619 98	61,998.00	23,920.04		61,998.00	2.01	C
Internet Software & Services				38,701 07		62,486 88	23,785 81		62,486 88	2.04	
Systems Software											
MICROSOFT CORP USD 0 01 COM	295.00	0 52	30 70	9,057 25	30 48	8,991 60	(65.65)		8,991 60	0.29	C
VMWARE INC -CL A	75 00		67.85	5,088 75	42 38	3,178 50	(1,910.25)		3,178 50	0.10	C
Systems Software				14,146.00		12,170.10	(1,975.90)		12,170 10	0 40	
Telecommunications Equipment											
CISCO SYSTEMS INC COM	1,145 00		26 83	30,719 21	23 94	27,411.30	(3,307.91)		27,411.30	0 90	C
NOKIA CORP ADR SHRS EACH REPSTG 1 A SHARE	325.00	0 52	37.25	12,107 25	12 85	4,176 25	(7,931.00)		4,176 25	0.14	C
RESEARCH IN MOTION LTD	275.00		105 39	28,980.95	67 54	18,573.50	(10,407 45)		18,573 50	0 61	C
Telecommunications Equipment				71,807 41		50,161 05	(21,646.36)		50,161 05	1 64	
Computer Hardware											
APPLE INC	295 00		88 52	26,112 80	210 73	62,165 94	36,053 14		62,165 94	2 03	C

Morgan Stanley Private Wealth Management
522 Fifth Avenue
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Portfolio Valuation By Position
LDB FOUNDATION
12/31/2009
Trade Date Reporting

Valuation Currency: USD

Security Description	*Shares or Face Value*	*Div or YTM@pur*	*Book Price*	*Book Cost*	*Market Price*	*Market Value*	*Unrealized Gain (Loss)*	*Accrued Interest*	*Total Market Value*	*% of *** Portfolio*	*Acct Type*
HEWLETT PACKARD CO USD1 COM	800.00	0 32	38.75	31,000 00	51.51	41,208.00	10,208.00		41,208.00	1 35	C
ACCRUAL CASH DIVIDEND HEWLETT PACKARD CO USD1 COM EX DATE. 12/14/2009 PAY DATE 01/06/2010								64 00	64.00	0 00	C
Computer Hardware				57,112 80		103,373 94	46,261 14	64.00	103,437 94	3 38	
Computer Storage & Peripherals											
WESTERN DIGITAL CORP COM	175 00		35 30	6,177 50	44 15	7,726 25	1,548 75		7,726 25	0 25	C
Electronic Manufacturing Services											
FLEXTRONICS INTERNATIONAL LTD	967 00		19.58	18,932 36	7 31	7,068.77	(11,863 59)		7,068.77	0 23	C
SANMINA-SCI CORP	100.00		42 66	4,265.83	11.03	1,103.00	(3,162 83)		1,103 00	0.04	C
Electronic Manufacturing Services				23,198.19		8,171.77	(15,026.42)		8,171.77	0 27	
Technology Distributors											
TECH DATA CORP	95 00		41 70	3,961.56	46 66	4,432 70	471 14		4,432 70	0 15	C
Semiconductor Equipment											
MEMC ELECTR MATERIALS INC COM	175.00		75.28	13,174 73	13 62	2,383 50	(10,791.23)		2,383 50	0 08	C

Morgan Stanley
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Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
Semiconductors											
BROADCOM CORP CLASS A COM STK	300 00		21 57	6,470 43	31 47	9,441 00	2,970 57		9,441 00	0 31	C
NVIDIA CORP COM STK	700 00		28 73	20,111 96	18 68	13,076 00	(7,035 96)		13,076 00	0 43	C
Semiconductors				26,582.39		22,517 00	(4,065 39)		22,517.00	0.74	
Information Technology				254,861.65		273,423 19	18,561 54	64 00	273,487 19	8 95	
Telecommunication Services											
Integrated Telecommunication Services											
AT&T INC ISIN US00206R1023	800 00	1 68	40 42	32,338 96	28 03	22,424 00	(9,914 96)		22,424 00	0 73	C
VERIZON COMMUNICATIONS COM STK	475 00	1 90	35 84	17,025 41	33 13	15,736 75	(1,288 66)		15,736.75	0 51	C
Integrated Telecommunication Services				49,364 37		38,160 75	(11,203 62)		38,160 75	1 25	
Wireless Telecommunication Services											
AMERICA MOVIL SAB DE CV	130 00	0 45	60 00	7,799 85	46 98	6,107 40	(1,692 45)		6,107.40	0 20	C
SPRINT NEXTEL CORP	1,700 00	0 10	12 92	21,958 25	3 66	6,222 00	(15,736 25)		6,222 00	0 20	C

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Security Description	Shares or Face Value	Div or YTM@pur	Book Price	Book Cost	Market Price	Market Value	Unrealized Gain (Loss)	Accrued Interest	Total Market Value	% of *** Portfolio	Acct Type
VODAFONE GP PLC ADS NEW	500 00	1 29	30 56	15,279 00	23 09	11,545 00	(3,734 00)		11,545 00	0 38	C
ACCRUAL ADR DIVIDEND VODAFONE GP PLC ADS NEW EX DATE 11/18/2009 PAY DATE 02/05/2010								223 79	223 79	0 01	C
Wireless Telecommunication Services				45,037 10		23,874 40	(21,162 70)	223 79	24,098 19	0 79	
Telecommunication Services				94,401.47		62,035 15	(32,366 32)	223 79	62,258 94	2.04	
TOTAL COMMON STOCKS				1,436,039 82		1,161,848 05	(274,191 77)	1,154 62	1,163,002 67	38 06	
TOTAL EQUITIES				*1,436,039.82*		*1,161,848.05*	*(274,191.77)*	*1,154.62*	*1,163,002.67*	*38.06*	