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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

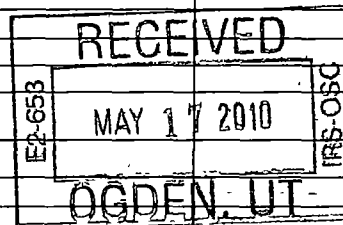
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , 2009, 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 JOAN AND HERB KELLEHER CHARITABLE FOUNDATION		A Employer identification number 74-2833381
	Number and street (or P O box number if mail is not delivered to street address) Room/suite P. O. BOX 829		B Telephone number (see the instructions) (210) 229-1975
	City or town State ZIP code SAN ANTONIO TX 78293		C If exemption application is pending, check here ☐
	H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 12,054,872.		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	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 ☐

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 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 (att sch)	100,000.			
2	Ck ☐ if the foundn is not req to att Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	360,052.	360,052.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(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)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	460,052.	360,052.		
13	Compensation of officers, directors, trustees, etc	45,000.	11,250.		33,750.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) L-16a Stmt	3,488.	1,186.		2,302.
b	Accounting fees (attach sch) L-16b Stmt	25,000.	12,500.		12,500.
c	Other prof fees (attach sch) L-16c Stmt	96,679.	96,679.		
17	Interest				
18	Taxes (attach schedule)(see instr) FOREIGN TAXES	5,401.	5,401.		
19	Depreciation (attach sch) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) See Line 23 Stmt	1,345.	1,345.		
24	Total operating and administrative expenses. Add lines 13 through 23	176,913.	128,361.		48,552.
25	Contributions, gifts, grants paid	534,500.			534,500.
26	Total expenses and disbursements. Add lines 24 and 25	711,413.	128,361.		583,052.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-251,361.			
b	Net investment income (if negative, enter -0-)		231,691.		
c	Adjusted net income (if negative, enter -0-)				



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
A S S E T S	1 Cash – non-interest-bearing	1,984.	1,013.	1,013.
	2 Savings and temporary cash investments	1,056,910.	820,809.	820,809.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule) L-10a Stmt	2,265,856.	1,568,392.	1,645,094.
	b Investments – corporate stock (attach schedule) L-10b Stmt	6,495,487.	6,571,068.	6,887,917.
	c Investments – corporate bonds (attach schedule) L-10c Stmt	2,196,052.	2,707,065.	2,683,980.
	11 Investments – land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe L-15 Stmt)	23,848.	16,059.	16,059.	
16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	12,040,137.	11,684,406.	12,054,872.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses			
	18 Grants payable	865,000.	1,010,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	865,000.	1,010,000.	
N E T A S S E T S O R F U N D B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	11,175,137.	10,674,406.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	11,175,137.	10,674,406.	
	31 Total liabilities and net assets/fund balances (see the instructions)	12,040,137.	11,684,406.	

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	11,175,137.
2 Enter amount from Part I, line 27a	2	-251,361.
3 Other increases not included in line 2 (itemize) <u>DISBURSEMENT ON MULTI-YEAR GRANTS DURING YEAR</u>	3	205,000.
4 Add lines 1, 2, and 3	4	11,128,776.
5 Decreases not included in line 2 (itemize) <u>See Other Decreases Stmt</u>	5	454,370.
6 Total net assets or fund balances at end of year (line 4 minus line 5)– Part II, column (b), line 30	6	10,674,406.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE SCHEDULE 11	P	Various	Various
b SEE SCHEDULE 11 — CAPITAL GAIN DIST.	P	Various	Various
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 4,178,256.		4,287,921.	-109,665.
b 5,295.		0.	5,295.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-109,665.
b 0.	0.	0.	5,295.
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	-104,370.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	641,460.	12,988,876.	0.049385
2007	692,580.	14,120,013.	0.049050
2006	638,546.	13,195,428.	0.048391
2005	591,059.	13,352,780.	0.044265
2004	520,657.	11,289,446.	0.046119

2 Total of line 1, column (d)	2	0.237210
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	0.047442
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	10,934,822.
5 Multiply line 4 by line 3	5	518,770.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,317.
7 Add lines 5 and 6	7	521,087.
8 Enter qualifying distributions from Part XII, line 4	8	583,052.

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 the instructions)

1 a 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 instr.)		1	2,317.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	2,317.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,317.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	8,035.	
b Exempt foreign organizations— tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	8,035.	
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	5,718.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 5,718. Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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
4 a 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 or Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) TX - Texas		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>NONE</u>	13	X	
14	The books are in care of <u>JOHN J. RIZZO, JR. CPA PC</u> Telephone no <u>(210) 229-1975</u> Located at <u>405 N. ST. MARY'S ST., SUITE 700, SAN ANTONIO, TX</u> ZIP + 4 <u>78205</u>			
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 <u>15</u>			

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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 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 instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
HERBERT D. KELLEHER 2702 LOVE FIELD DR. DALLAS TX 75235	TRUSTEE-NV 2.00	0.	0.	0.
JOAN N. KELLEHER 2702 LOVE FIELD DR. DALLAS TX 75235	TRUSTEE-NV 2.00	0.	0.	0.
J. MICHAEL KELLEHER 300 PASEO ENCINAL SAN ANTONIO TX 78212	TRUSTEE 4.00	11,250.	0.	0.
See Information about Officers, Directors, Trustees, Etc		33,750.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
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 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	9,453,937.
b Average of monthly cash balances	1b	1,647,405.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	11,101,342.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	11,101,342.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	166,520.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,934,822.
6 Minimum investment return. Enter 5% of line 5	6	546,741.

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	546,741.
2a Tax on investment income for 2009 from Part VI, line 5	2a	2,317.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	2,317.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	544,424.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	544,424.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	544,424.

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	583,052.
b Program-related investments— total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	583,052.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,317.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	580,735.

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				544,424.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			576,668.	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 583,052.				
a Applied to 2008, but not more than line 2a			576,668.	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				6,384.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income: Subtract line 4b from line 2b		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				
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 instructions			0.	
f Undistributed income for 2009: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				538,040.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	0.			
c Excess from 2007	0.			
d Excess from 2008	0.			
e Excess from 2009	0.			

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)				
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 organization had \$5,000 or more in assets at any time during the year — see 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))

JOAN N. KELLEHER AND HERBERT D. KELLEHER (NON-VOTING TRUSTEES)

- 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:

TINA A. PAWELEK

405 N. ST. MARY'S ST., SUITE 700

SAN ANTONIO

TX

78205

(210) 229-1975

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

NO APPLICATION FORM. GUIDELINES ARE PROVIDED BY THE FOUNDATION UPON REQUEST.

- 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

NONE

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a</i> Paid during the year SEE SCHEDULE 12		501 (c) (3)	SEE SCHEDULE 12	534,500.
Total			3a	534,500.
<i>b</i> Approved for future payment SEE SCHEDULE 12		501 (c) (3)	SEE SCHEDULE 12	1,010,000.
Total			3b	1,010,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) 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					
4 Dividends and interest from securities			14	360,052.	
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	-104,370.	
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)				255,682.	
13 Total. Add line 12, columns (b), (d), and (e)				13	255,682.

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

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

[illegible]

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

JOAN AND HERB KELLEHER CHARITABLE FOUNDATION

Employer identification number

74-2833381

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of ☒ \$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 **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 their 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).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

JOAN AND HERB KELLEHER CHARITABLE FOUNDATION

74-2833381

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GEOFFREY P. RAYNOR 301 COMMERCE ST., SUITE 3200 FORT WORTH TX 76102	\$ 100,000.	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)
			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, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	3.	3.		
MISC INVESTMENT EXP	1,342.	1,342.		
Total	1,345.	1,345.		

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

MULTI-YEAR GRANTS COMMITTED DURING YEAR	350,000.
CAPITAL LOSS - SEE PART IV	104,370.
Total	454,370.

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person ☒ Business ☐ JULIA K. STACY 223 ALLEN ST. SAN ANTONIO TX 78209	TRUSTEE 4.00	11,250.	0.	0.
Person ☒ Business ☐ RUTH K. AGATHER 300 W. FRENCH PL. SAN ANTONIO TX 78212	TRUSTEE 4.00	11,250.	0.	0.
Person ☒ Business ☐ DAVID N. KELLEHER 315 PASEO ENCINAL SAN ANTONIO TX 78212	TRUSTEE 4.00	11,250.	0.	0.

Total

33,750. 0. 0.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRPSA LAW FIRM	LEGAL FEES	3,488.	1,186.		2,302.
Total		3,488.	1,186.		2,302.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JOHN J RIZZO, JR C	ACCOUNTING AND TAX SER	18,000.	9,000.		9,000.
MISC PROVIDERS	ACCOUNTING AND TAX SER	7,000.	3,500.		3,500.
Total		<u>25,000.</u>	<u>12,500.</u>		<u>12,500.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LAZARD ASSET MANAGEM	INVESTMENT MANAGEMENT	6,142.	6,142.		
WASATCH ADVISORS	INVESTMENT MANAGEMENT	6,532.	6,532.		
AUSTIN, CALVERT & FL	INVESTMENT MANAGEMENT	10,278.	10,278.		
GABELLI ASSET MANAGE	INVESTMENT MANAGEMENT	7,706.	7,706.		
FROST NATIONAL BANK	INVESTMENT MANAGEMENT	7,342.	7,342.		
METROPOLITAN WEST	INVESTMENT MANAGEMENT	4,041.	4,041.		
SANDS CAPITAL	INVESTMENT MANAGEMENT	5,503.	5,503.		
ALAMO ADVISORS LP	INVESTMENT ADVISORY FE	44,348.	44,348.		
FROST NATIONAL BANK	CUSTODIAL FEES	4,787.	4,787.		
Total		<u>96,679.</u>	<u>96,679.</u>		

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
FROST BOND MGMT ACCOUNT-SEE SCHEDULE			1,418,392.	1,488,990.
FROST BOND MGMT ACCOUNT-SEE SCHEDULE	150,000.	156,104.		
Total	<u>150,000.</u>	<u>156,104.</u>	<u>1,418,392.</u>	<u>1,488,990.</u>

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
FROST CUSTODIAL ACCOUNT-SEE SCHEDULE 2	993,318.	837,972.
ACF ACCOUNT - SEE SCHEDULE 3	1,307,861.	1,387,514.
GABELLI ACCOUNT - SEE SCHEDULE 4	745,860.	954,958.
WASATCH ACCOUNT - SEE SCHEDULE 5	839,447.	916,039.
LAZARD ACCOUNT - SEE SCHEDULE 6	739,963.	805,180.
METWEST ACCOUNT - SEE SCHEDULE 9	993,241.	973,176.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
SANDS CAPITAL ACCOUNT - SEE SCHEDULE 10	951,378.	1,013,078.
Total	<u>6,571,068.</u>	<u>6,887,917.</u>

Form 990-PF, Page 2, Part II, Line 10c
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
FROST BOND MGMT ACCOUNT (DOMESTIC) - SEE SCHEDULE 7	1,008,025.	1,053,185.
FROST CUSTODIAL ACCOUNT - SEE SCHEDULE 8	1,699,040.	1,630,795.
Total	<u>2,707,065.</u>	<u>2,683,980.</u>

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
INVESTMENT ACCOUNTS RECEIVABLE	23,848.	16,059.	16,059.
Total	<u>23,848.</u>	<u>16,059.</u>	<u>16,059.</u>

74-2833381

Schedule 1

PAGE 1 OF 2

JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10A
GOVERNMENT OBLIGATION - 12/31/09

COST

FMV

U.S. GOVERNMENT & AGENCIES

300,000.00	FEDERAL FARM CR BKS	4.7%	10/11/12	296,373.00	322,968.00	14,100.00
				98.79	107.66	4.37
150,000.00	FEDERAL HOME LN BKS	4.75%	12/10/10	149,668.50	155,766.00	7,125.00
				99.78	103.84	4.57
8,247.55	FHLMC GOLD POOL #C57865	6%	9/01/31	8,206.25	8,837.74	494.85
				99.50	107.16	5.60
2,857.73	FHLMC GOLD POOL#C57076	6.5%	9/01/31	2,903.46	3,090.81	185.75
				101.60	108.16	6.01
5,073.24	FNMA POOL #600058	6%	9/01/31	5,041.77	5,428.37	304.39
				99.38	107.00	5.61
264,000.00	TENNESSEE VALLEY ATH	5.625%	1/18/11	270,826.88	277,704.24	14,850.00
				102.59	105.19	5.35
50,000.00	U S TREASURY NOTES	4%	4/15/10	48,937.50	50,539.00	2,000.00
				97.87	101.08	3.96
150,000.00	U S TREASURY NOTES	4%	11/15/12	151,687.50	160,230.00	6,000.00
				101.12	106.82	3.74
50,000.00	U S TREASURY NOTES	5%	2/15/11	49,757.81	52,400.50	2,500.00
				99.52	104.80	4.77
100,000.00	U S TREASURY NOTES	5%	8/15/11	101,700.00	106,625.00	5,000.00
				101.70	106.62	4.69
100,000.00	U S TREASURY NOTES	5.75%	8/15/10	104,703.13	103,332.00	5,750.00
				104.70	103.33	5.56

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

Schedule 1

PAGE 2 OF 2

DETAIL STATEMENT TO LINE 10A
GOVERNMENT OBLIGATION - 12/31/09

				COST	FMV	
225,000.00	U S TREASURY NOTES	4.375%	8/15/12	228,585.94	242,068.50	9,843.75
				<u>101.59</u>	<u>107.59</u>	<u>4.07</u>
				1,418,391.74	1,488,990.16	68,153.74
	<u>MUNICIPAL BONDS - TAXABLE</u>					
150,000.00	CONNECTICUT STATE SERIES A			150,000.00	156,103.50	6,300.00
	DATED 4/30/2008 4.20% DUE 3/15/2014			<u>100.00</u>	<u>104.07</u>	<u>4.04</u>
	CALLABLE					

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Schedule 2

PAGE 1 OF 1

JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10B
FROST CUSTODIAL AGENCY - 12/31/09

COST

FMV

OTHER EQUITY

19,680.005	LAZARD EMERGING MARKETS PORT INSTL*	367,968.77	354,436.89	9,151.20
		18.70	18.01	2.58
24,996.846	MORGAN STANLEY INST US REAL ESTATE A	425,348.94	279,464.74	5,374.32
		17.02	11.18	1.92
13,568.521	WASATCH INTERNATIONAL GROWTH FUND	200,000.00	204,070.56	0.00
		14.74	15.04	0.00
		993,317.71	837,972.19	14,525.52

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

Schedule 3

PAGE 1 OF 3

DETAIL STATEMENT TO LINE 10B
FROST ACF - 12/31/09

		COST	FMV	
<u>STOCK/OPTIONS</u>				
700.00	ABBOTT LABORATORIES COM*	35,461.58	37,793.00	1,120.00
		50.66	53.99	2.96
200.00	APPLE INC COM *	37,869.94	42,146.40	0.00
		189.35	210.73	0.00
800.00	AT & T INC COM*	20,935.60	22,424.00	1,344.00
		26.17	28.03	5.99
1,600.00	BANK OF AMERICA CORP COM*	23,040.00	24,096.00	64.00
		14.40	15.06	0.27
700.00	BORGWARNER INC COM*	22,233.86	23,254.00	0.00
		31.76	33.22	0.00
2,200.00	CISCO SYSTEM INC COM*	40,377.04	52,668.00	0.00
		18.35	23.94	0.00
100.00	CME GROUP INC COM*	24,534.82	33,596.00	460.00
		245.35	335.96	1.37
700.00	COLGATE-PALMOLIVE CO COM*	57,629.67	57,505.00	1,232.00
		82.33	82.15	2.14
1,000.00	DENTSPLY INTERNATIONAL INC NEW COM	36,325.40	35,170.00	200.00
		36.33	35.17	0.57
800.00	DOMINION RES INC VA NEW COM*	29,912.73	31,136.00	1,400.00
		37.39	38.92	4.50
1,300.00	DOW CHEMICAL CO COM *	32,352.32	35,919.00	780.00
		24.89	27.63	2.17

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
FROST ACF - 12/31/09

		COST	FMV	
800.00	EMERSON ELECTRIC CO COM*	29,938.40	34,080.00	1,072.00
		37.42	42.60	3.15
500.00	EXELON CORP COM	37,553.80	24,435.00	1,050.00
		75.11	48.87	4.30
700.00	EXXON MOBIL CORP COM*	43,220.10	47,733.00	1,176.00
		61.74	68.19	2.46
1,000.00	HALLIBURTON CO COM*	27,528.30	30,090.00	360.00
		27.53	30.09	1.20
800.00	HEWLETT PACKARD CO (DEL) COM*	37,725.52	41,208.00	256.00
		47.16	51.51	0.62
1,400.00	HOME DEPOT INC COM *	33,440.68	40,502.00	1,260.00
		23.89	28.93	3.11
900.00	HONEYWELL INTERNATIONAL INC COM*	33,946.84	35,280.00	1,089.00
		37.72	39.20	3.09
600.00	ILLINOIS TOOL WORKS INC COM *	22,803.84	28,794.00	744.00
		38.01	47.99	2.58
600.00	JOHNSON & JOHNSON COM *	36,152.80	38,646.00	1,176.00
		60.25	64.41	3.04
1,700.00	JPMORGAN CHASE & CO COM*	69,631.83	70,839.00	340.00
		40.96	41.67	0.48
300.00	LOCKHEED MARTIN CORP COM *	21,204.87	22,605.00	756.00
		70.68	75.35	3.34
1,800.00	MICROCHIP TECHNOLOGY INC COM	53,162.26	52,290.00	2,448.00
		29.53	29.05	4.68
1,400.00	MICROSOFT CORP WASHINGTON COM*	41,763.96	42,672.00	728.00
		29.83	30.48	1.71
400.00	NIKE INC CLASS B *	23,579.28	26,428.00	432.00
		58.95	66.07	1.63
400.00	NORTHERN TRUST CORP COM*	20,883.96	20,960.00	448.00
		52.21	52.40	2.14
900.00	PEPSICO INC COM*	57,291.93	54,720.00	1,620.00
		63.66	60.80	2.96
1,500.00	PFIZER INC COM*	38,581.05	27,285.00	1,080.00
		25.72	18.19	3.96
500.00	PHILIP MORRIS INT'L INC COM*	19,265.81	24,095.00	1,160.00
		38.53	48.19	4.81
1,000.00	PNC FINANCIAL SERVICES GROUP COM*	52,527.50	52,790.00	400.00
		52.53	52.79	0.76
750.00	PROCTER & GAMBLE CO COM *	46,334.78	45,472.50	1,320.00
		61.78	60.63	2.90

JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10B
FROST ACF - 12/31/09

		COST	FMV	
1,100.00	QUALCOMM INC COM*	46,557.56	50,886.00	748.00
		42.33	46.26	1.47
700.00	TARGET CORP COM *	30,007.67	33,859.00	476.00
		42.87	48.37	1.41
600.00	THE HERSHEY COMPANY COM*	21,197.26	21,474.00	714.00
		35.33	35.79	3.32
700.00	TRAVELERS COMPANIES INC COM *	32,168.71	34,902.00	924.00
		45.96	49.86	2.65
700.00	WAL MART STORES INC COM*	33,668.45	37,415.00	763.00
		48.10	53.45	2.04
1,125.00	XTO ENERGY INC COM*	37,051.11	52,346.25	562.50
		32.93	46.53	1.07
		1,307,861.23	1,387,514.15	29,702.50
TOTAL EQUITIES		1,307,861.23	1,387,514.15	29,702.50

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
GABELLI ACCOUNT - 12/31/09

COST

FMV

STOCK/OPTIONS

200.00	ALBERTO CULVER COMPANY COM	5,019.24	5,858.00	60.00
		25.10	29.29	1.02
500.00	AMERICAN EXPRESS CO COM*	16,734.95	20,260.00	360.00
		33.47	40.52	1.78
24.00	AOL INCORPORATED COM	576.11	558.72	0.00
		24.00	23.28	0.00
210.00	ASCENT MEDIA CORP COM CL A	5,191.83	5,361.30	0.00
		24.72	25.53	0.00
500.00	AUTONATION INC COM	5,760.25	9,575.00	0.00
		11.52	19.15	0.00
1,564.00	BEASLEY BROADCAST GROUP INC CL A COM	15,924.66	5,583.48	0.00
		10.18	3.57	0.00
2,000.00	CABLEVISION SYSTEMS INC CLASS A	50,788.10	51,640.00	800.00
		25.39	25.82	1.55
320.00	CADBURY PLC SPONS ADR	14,545.42	16,444.80	129.92
		45.45	51.39	0.79
500.00	CAMPBELL SOUP CO COM	12,109.00	16,900.00	550.00
		24.22	33.80	3.25
300.00	CHEMED CORPORATION COM	5,156.74	14,391.00	144.00
		17.19	47.97	1.00
300.00	CLARCOR INC COM	8,217.81	9,732.00	117.00
		27.39	32.44	1.20

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
GABELLI ACCOUNT - 12/31/09

		COST	FMV	
600.00	CNH GLOBAL N V	12,296.88	14,988.00	255.00
		20.49	24.98	1.70
500.00	COCA COLA CO COM*	21,774.15	28,500.00	820.00
		43.55	57.00	2.88
1,000.00	CONSTELLATION BRANDS INC CLASS A	12,457.20	15,930.00	0.00
		12.46	15.93	0.00
500.00	CRANE CO COM	13,039.00	15,310.00	400.00
		26.08	30.62	2.61
1,000.00	DANONE S.A.	10,702.00	12,190.00	0.00
		10.70	12.19	0.00
1,767.00	DEL MONTE FOODS INC	17,615.97	20,037.78	353.40
		9.97	11.34	1.76
500.00	DENTSPLY INTERNATIONAL INC NEW COM	10,137.97	17,585.00	100.00
		20.28	35.17	0.57
400.00	DIEBOLD INC COM	15,200.28	11,380.00	416.00
		38.00	28.45	3.66
999.00	DIRECTV COM CLASS A	32,664.80	33,316.65	0.00
		32.70	33.35	0.00
104.00	DISCOVERY COMMUNICATIONS INC C COM	872.95	2,758.08	0.00
		8.39	26.52	0.00
104.00	DISCOVERY COMMUNICATIONS INC COM A	972.23	3,189.68	0.00
		9.35	30.67	0.00
1,000.00	DISH NETWORK CORP COM A	19,257.95	20,770.00	0.00
		19.26	20.77	0.00
200.00	DISNEY (WALT) COMPANY HOLDING CO *	2,817.80	6,450.00	70.00
		14.09	32.25	1.09
240.00	DR PEPPER SNAPPLE GROUP INC COM	5,441.08	6,792.00	144.00
		22.67	28.30	2.12
100.00	ECHOSTAR HOLDING CORP CL A COM	2,716.15	2,014.00	0.00
		27.16	20.14	0.00
500.00	ENERGIZER HOLDINGS INC COM	13,685.50	30,640.00	0.00
		27.37	61.28	0.00
500.00	FLOWERS FOODS INC COM	2,829.20	11,880.00	350.00
		5.66	23.76	2.95
300.00	FLOWERVE CORP COM	4,410.99	28,359.00	324.00
		14.70	94.53	1.14
500.00	GAYLORD ENTERTAINMENT COMPANY COM	11,414.30	9,875.00	0.00
		22.83	19.75	0.00
500.00	GENERAL MILLS INC COM*	24,606.85	35,405.00	980.00
		49.21	70.81	2.77

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
GABELLI ACCOUNT - 12/31/09

		COST	FMV	
500.00	GENUINE PARTS CO COM*	16,018.50	18,980.00	800.00
		32.04	37.96	4.21
500.00	GRAFTECH INTL LTD COM	2,547.65	7,775.00	0.00
		5.10	15.55	0.00
1,000.00	GRAY TELEVISION INC COM	7,240.21	1,500.10	0.00
		7.24	1.50	0.00
928.00	GREAT PLAINS ENERGY INC COM*	22,023.16	17,993.92	770.24
		23.73	19.39	4.28
1,000.00	GRIFFON CORP COM	9,316.80	12,220.00	0.00
		9.32	12.22	0.00
1,000.00	GRUPO TELEVISA SA-SPONS ADR	7,369.14	20,760.00	353.00
		7.37	20.76	1.70
600.00	HEINZ H. J. CO COM *	18,857.42	25,656.00	1,008.00
		31.43	42.76	3.93
500.00	HONEYWELL INTERNATIONAL INC COM*	11,080.90	19,600.00	605.00
		22.16	39.20	3.09
300.00	INT'L FLAVORS & FRAGRANCES INC COM	14,697.90	12,342.00	300.00
		48.99	41.14	2.43
400.00	ITT CORPORATION COM*	20,004.58	19,896.00	340.00
		50.01	49.74	1.71
600.00	LEGG MASON INC COM*	14,322.30	18,096.00	72.00
		23.87	30.16	0.40
23.00	LIBERTY GLOBAL INC SER A COM	292.61	503.47	0.00
		12.72	21.89	0.00
59.00	LIBERTY GLOBAL INC SER C COM	805.54	1,289.74	0.00
		13.65	21.86	0.00
104.00	LIBERTY MEDIA HLDG CORP SER A COM	778.97	2,483.52	0.00
		7.49	23.88	0.00
41.00	LIBERTY MEDIA-STARZ COM CL A	432.38	1,892.15	0.00
		10.55	46.15	0.00
666.00	MIDDLESEX WATER CO COM	11,506.13	11,734.92	479.52
		17.28	17.62	4.09
200.00	NATIONAL FUEL GAS CO N J COM PAR \$1	6,917.68	10,000.00	268.00
		34.59	50.00	2.68
500.00	ONEOK INC NEW COM	9,922.00	22,285.00	840.00
		19.84	44.57	3.77
300.00	ORTHOFIX INTERNATIONAL NV COM	8,694.00	9,279.00	0.00
		28.98	30.93	0.00
1,000.00	PATTERSON COMPANIES INC COM	22,353.80	27,980.00	0.00
		22.35	27.98	0.00

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
GABELLI ACCOUNT - 12/31/09

		COST	FMV	
1,000.00	PINNACLE ENTERTAINMENT INC COM	7,426.00	8,980.00	0.00
		7.43	8.98	0.00
2,000.00	QWEST COMMUNICATIONS INTERNATIONAL	7,760.00	8,420.00	640.00
		3.88	4.21	7.60
500.00	SCHEIN HENRY INC COM*	12,875.75	26,300.00	0.00
		25.75	52.60	0.00
400.00	SCRIPPS NETWORKS INTERACTIVE INC*	13,828.25	16,600.00	120.00
		34.57	41.50	0.72
500.00	SENSIENT TECHNOLOGIES CORP COM	11,023.60	13,150.00	380.00
		22.05	26.30	2.89
1,000.00	SPRINT NEXTEL CORPORATION COM	9,435.67	3,660.00	0.00
		9.44	3.66	0.00
300.00	TELEPHONE AND DATA SYSTEMS INC COM	7,161.97	10,176.00	129.00
		23.87	33.92	1.27
800.00	TEXAS INSTRUMENTS INC COM *	17,635.00	20,848.00	384.00
		22.04	26.06	1.84
400.00	THOMAS & BETTS CORP COM	7,794.80	14,316.00	0.00
		19.49	35.79	0.00
266.00	TIME WARNER INC COM NEW*	8,276.65	7,751.24	199.50
		31.12	29.14	2.57
300.00	TREDEGAR CORPORATION COM	4,460.55	4,746.00	48.00
		14.87	15.82	1.01
300.00	WASTE MANAGEMENT DEL INC COM*	11,217.03	10,143.00	348.00
		37.39	33.81	3.43
1,000.00	WATTS WATER TECHNOLOGIES INC CL A	18,474.00	30,920.00	440.00
		18.47	30.92	1.42
800.00	WOODWARD GOVERNOR CO COM	14,378.52	20,616.00	192.00
		17.97	25.77	0.93
500.00	YOUNG INNOVATIONS INC COM	13,993.20	12,390.00	80.00
		27.99	24.78	0.65
		745,860.02	954,957.55	15,169.58
TOTAL EQUITIES		745,860.02	954,957.55	15,169.58

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
WASATCH ACCOUNT - 12/31/09

COST

FMV

STOCK/OPTIONS

1,250.00	AARONS INCORPORATED COM	35,880.92	34,662.50	90.00
		28.70	27.73	0.26
132.00	AFFILIATED MANAGERS GROUP	4,218.84	8,890.20	0.00
		31.96	67.35	0.00
390.00	ALLEGiant TRAVEL CO COM	15,650.56	18,396.30	0.00
		40.13	47.17	0.00
403.00	ALLIANCE DATA SYS CORP COM	17,620.06	26,029.77	0.00
		43.72	64.59	0.00
1,095.00	ANNALY CAPITAL MGMT INC REIT COM	14,947.53	18,998.25	3,285.00
		13.65	17.35	17.29
1,085.00	BROWN & BROWN INC COM	20,570.42	19,497.45	336.35
		18.96	17.97	1.73
400.00	COGNIZANT TECH. SOLUTIONS CL A*	7,592.14	18,132.00	0.00
		18.98	45.33	0.00
1,401.00	COPART INC COM	43,710.74	51,304.62	0.00
		31.20	36.62	0.00
330.00	CRA INTERNATIONAL INC COM	16,687.13	8,794.50	0.00
		50.57	26.65	0.00
420.00	DEALERTRACK HLDGS INC COM	9,079.01	7,891.80	0.00
		21.62	18.79	0.00
1,042.00	DOLLAR FINL CORP COM	26,597.44	24,632.88	0.00
		25.53	23.64	0.00

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
WASATCH ACCOUNT - 12/31/09

		COST	FMV	
235.00	DRIL-QUIP INC COM	12,792.45	13,272.80	0.00
		54.44	56.48	0.00
1,677.00	EMERITUS CORP COM	28,287.19	31,443.75	0.00
		16.87	18.75	0.00
1,040.00	FIDELITY NATL INF SVCS INC COM	18,834.29	24,377.60	208.00
		18.11	23.44	0.85
550.00	FIRST CASH FINANCIAL SVCS INC COM	9,645.39	12,204.50	0.00
		17.54	22.19	0.00
378.00	F5 NETWORKS INC COM	9,728.68	20,022.66	0.00
		25.74	52.97	0.00
215.00	GRACO INC COM	8,324.12	6,142.55	172.00
		38.72	28.57	2.80
110.00	HDFC BANK LIMITED ADR	8,298.80	14,308.80	62.81
		75.44	130.08	0.44
535.00	HEALTHWAYS INC COM	24,238.80	9,811.90	0.00
		45.31	18.34	0.00
560.00	HERBALIFE LTD COM	19,007.41	22,719.20	448.00
		33.94	40.57	1.97
435.00	HIBBETT SPORTS INC COM	8,598.31	9,565.65	0.00
		19.77	21.99	0.00
270.00	HITTITE MICROWAVE CORP COM	9,529.68	11,007.90	0.00
		35.30	40.77	0.00
535.00	IDEX CORP COM	16,277.82	16,665.25	256.80
		30.43	31.15	1.54
1,225.00	LIFE TIME FITNESS INCORPORATED COM	25,797.90	30,539.25	0.00
		21.06	24.93	0.00
1,005.00	LKQ CORP COM	13,004.34	19,687.95	0.00
		12.94	19.59	0.00
655.00	MEDNAX INC COM	35,243.65	39,372.05	0.00
		53.81	60.11	0.00
2,730.00	MFA FINANCIAL INC	24,161.69	20,065.50	2,948.40
		8.85	7.35	14.69
555.00	MICREL INC COM	7,785.35	4,551.00	77.70
		14.03	8.20	1.71
498.00	MONRO MUFFLER BRAKE INC COM	12,411.45	16,653.12	139.44
		24.92	33.44	0.84
450.00	MSC INDUSTRIAL DIRECT CO INC	19,044.56	21,150.00	360.00
		42.32	47.00	1.70
570.00	MSCI INC COM	11,619.05	18,126.00	0.00
		20.38	31.80	0.00

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
WASATCH ACCOUNT - 12/31/09

		COST	FMV	
835.00	O'REILLY AUTOMOTIVE INC COM*	23,352.07	31,830.20	0.00
		27.97	38.12	0.00
355.00	OLD DOMINION FGHT LINE INC COM	8,154.04	10,898.50	0.00
		22.97	30.70	0.00
610.00	PETROHAWK ENERGY CORP COM	16,261.30	14,633.90	0.00
		26.66	23.99	0.00
1,020.00	PHARMACEUTICAL PRODUCT DEVELOPMENT*	23,785.33	23,908.80	612.00
		23.32	23.44	2.56
784.00	POOL CORPORATION COM	29,934.79	14,958.72	407.68
		38.18	19.08	2.73
210.00	PORTFOLIO RECOVERY ASSOCS INC COM	9,582.01	9,418.50	0.00
		45.63	44.85	0.00
605.00	POWER INTEGRATIONS INC-COM	16,008.51	21,997.80	60.50
		26.46	36.36	0.28
1,225.00	PSS WORLD MEDICAL INC COM	19,911.56	27,685.00	0.00
		16.25	22.60	0.00
1,111.00	REDWOOD TRUST INC REIT COM	16,537.97	16,065.06	1,111.00
		14.89	14.46	6.92
1,320.00	RESOURCES CONNECTION INC COM	27,710.17	28,010.40	0.00
		20.99	21.22	0.00
681.00	RUSH ENTERPRISES INC CLASS B COM	10,100.46	7,157.31	0.00
		14.83	10.51	0.00
870.00	SEI INVESTMENTS CO COM	21,607.00	15,242.40	156.60
		24.84	17.52	1.03
290.00	SILICON LABORATORIES INC	10,930.24	14,030.20	0.00
		37.69	48.38	0.00
820.00	TETRA TECHNOLOGIES INC DEL COM	12,201.41	9,085.60	0.00
		14.88	11.08	0.00
790.00	TYLER TECHNOLOGIES INC COM	12,179.05	15,728.90	0.00
		15.42	19.91	0.00
170.00	URS CORPORATION COM	7,417.79	7,568.40	0.00
		43.63	44.52	0.00
600.00	VALUECLICK INC COM	7,491.91	6,072.00	0.00
		12.49	10.12	0.00
380.00	VCA ANTECH INC COM	6,906.55	9,469.60	0.00
		18.18	24.92	0.00
350.00	WADDELL & REED FINANCIAL INC CL A*	7,374.81	10,689.00	266.00
		21.07	30.54	2.49
680.00	WASTE CONNECTIONS INC COM	16,693.20	22,671.20	0.00
		24.55	33.34	0.00
		839,325.89	916,039.19	10,998.28

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10B
LAZARD ACCOUNT - 12/31/09

COST

FMV

STOCK/OPTIONS

1,005.00	ALLIANZ AG ADR	8,656.47	12,512.25	684.41
		8.61	12.45	5.47
435.00	ANHEUSER BUSCH INBEV NV SPONS ADR	20,075.31	22,633.05	0.00
		46.15	52.03	0.00
630.00	BAE SYSTEMS PLC SPONSORED ADR	18,056.41	14,603.40	644.49
		28.66	23.18	4.41
1,150.00	BANCO BILBAO VIZCAYA ARGENTARIA S A	20,585.12	20,746.00	1,074.10
		17.90	18.04	5.18
1,055.00	BARCLAYS PLC SPONSORED ADR*	12,419.27	18,568.00	2,863.27
		11.77	17.60	15.42
320.00	BARRICK GOLD CORP COM *	12,250.38	12,601.60	128.00
		38.28	39.38	1.02
121.00	BG GROUP PLC SPONS ADR	13,071.28	10,950.50	112.65
		108.03	90.50	1.03
185.00	BHP BILLITON LTD-SPON ADR*	10,392.90	14,167.30	207.20
		56.18	76.58	1.46
530.00	BNP PARIBAS SPONS ADR	13,680.94	21,284.80	1,033.50
		25.81	40.16	4.86
430.00	BP PLC SPONSORED ADR*	19,080.45	24,927.10	1,256.46
		44.37	57.97	5.04
414.00	BRITISH AMERICAN TOBACCO PLC SP ADR	25,714.58	26,769.24	1,073.92
		62.11	64.66	4.01

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
LAZARD ACCOUNT - 12/31/09

		COST	FMV	
822.00	CANON INC SPONSORED ADR	29,861.66	34,787.04	782.54
		36.33	42.32	2.25
420.00	CREDIT SUISSE GROUP SPON ADR	16,121.90	20,647.20	654.36
		38.39	49.16	3.17
325.00	CRH PLC SPONSORED ADR	8,446.66	8,882.25	334.10
		25.99	27.33	3.76
250.00	ENI SPA SPONSORED ADR *	15,804.01	12,652.50	1,031.25
		63.22	50.61	8.15
1,210.00	ESPRIT HLDGS LTD SPONS ADR	16,050.36	16,153.50	0.00
		13.26	13.35	0.00
275.00	FANUC LTD UNSPONS ADR	11,296.31	12,925.00	0.00
		41.08	47.00	0.00
555.00	GLAXOSMITHKLINE PLC ADR	21,139.41	23,448.75	1,206.02
		38.09	42.25	5.14
360.00	HEINEKEN N V ADR	4,973.18	8,571.60	145.44
		13.81	23.81	1.70
650.00	HOYA CORP SPONS ADR	14,447.41	17,290.00	338.65
		22.23	26.60	1.96
405.00	HSBC HOLDINGS PLC SPON ADR NEW*	17,520.26	23,121.45	1,842.75
		43.26	57.09	7.97
410.00	IMPERIAL TOBACCO GROUP PLC ADR	29,979.57	25,985.80	1,507.98
		73.12	63.38	5.80
3,405.00	LLOYDS BANKING GROUP PLC ADR*	23,411.20	11,134.35	9,673.61
		6.88	3.27	86.88
650.00	LVMH MOET HENNESSY LOUIS VUITTON SA	10,497.36	14,592.50	0.00
		16.15	22.45	0.00
225.00	MERCK KGAA UNSPONS ADR	5,831.91	6,936.75	0.00
		25.92	30.83	0.00
74.00	MITSUBISHI ESTATE CO LTD SPONS ADR	11,096.13	11,843.70	90.95
		149.95	160.05	0.77
285.00	NESTLE S A SPON ADR REPSTG REG SHS	10,740.46	13,779.75	213.47
		37.69	48.35	1.55
540.00	NOKIA CORP SPONSORED ADR*	6,426.54	6,939.00	324.54
		11.90	12.85	4.68
1,695.00	NOMURA HLDGS INC ADR	13,442.37	12,543.00	600.03
		7.93	7.40	4.78
343.00	NOVARTIS AG ADR*	19,081.60	18,669.49	446.93
		55.63	54.43	2.39
215.00	NOVO-NORDISK A/S SPON ADR	9,827.85	13,727.75	145.77
		45.71	63.85	1.06

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B

LAZARD ACCOUNT - 12/31/09

		COST	FMV	
1,920.00	PRUDENTIAL PLC SPONS ADR	22,240.26	39,148.80	1,368.96
		11.58	20.39	3.50
506.00	ROCHE HOLDING LTD SPONSORED ADR	21,583.40	21,353.20	958.36
		42.65	42.20	4.49
270.00	ROGERS COMMUNICATIONS INC CL B	8,290.73	8,370.00	294.03
		30.71	31.00	3.51
835.00	SANOFI-AVENTIS SPONSORED ADR*	32,009.70	32,790.45	1,022.04
		38.33	39.27	3.12
165.00	SAP AG SPONSORED ADR*	8,156.35	7,723.65	100.49
		49.43	46.81	1.30
585.00	SINGAPORE TELECOMMUNICATNS SPONS ADR	10,356.34	12,840.75	453.96
		17.70	21.95	3.54
1,425.00	SOCIETE GENERALE FRANCE SPON ADR	20,562.80	20,021.25	343.43
		14.43	14.05	1.72
3,785.00	SUMITOMO MITSUI FINL GROUP UNSP ADR	20,272.16	10,787.25	299.02
		5.36	2.85	2.77
585.00	SUN HUNG KAI PPTYS LTD ADR	7,562.33	8,687.25	156.78
		12.93	14.85	1.80
825.00	TESCO PLC SPONSORED ADR	11,519.12	16,970.25	502.43
		13.96	20.57	2.96
320.00	TOTAL S.A. SPONSORED ADR	11,096.01	20,492.80	853.76
		34.68	64.04	4.17
405.00	TULLOW OIL PLC UNSPONS ADR	4,277.65	4,374.00	0.00
		10.56	10.80	0.00
900.00	UBS AG NEW COM*	17,003.96	13,959.00	0.00
		18.89	15.51	0.00
695.00	UNILEVER PLC SPONSORED ADR	21,323.44	22,170.50	704.73
		30.68	31.90	3.18
1,000.00	VODAFONE GROUP PLC SPON ADR*	27,569.98	23,090.00	1,480.00
		27.57	23.09	6.41
365.00	WILLIAM MORRISON SUPERMARKETS PLC	8,541.00	8,113.95	171.19
		23.40	22.23	2.11
915.00	ZURICH FINL SVCS SPN ADR	17,618.93	19,892.10	1,119.05
		19.26	21.74	5.63
		739,963.42	805,179.82	38,244.62
TOTAL EQUITIES		739,963.42	805,179.82	38,244.62

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10C
CORPORATE BONDS - 12/31/09

		COST	FMV	
<u>CORPORATE BONDS</u>				
150,000.00	AT&T INCORPORATED DATED 12/6/2007 4.95% DUE 1/15/2013	152,244.00 101.50	160,032.00 106.69	7,425.00 4.64
200,000.00	CHEVRON CORPORATION DATED 3/3/2009 3.45% DUE 3/3/2012	202,144.00 101.07	207,864.00 103.93	6,900.00 3.32
100,000.00	COLGATE PALMOLIVE COMPANY SERIES MTN DATED 5/12/2008 4.20% DUE 5/15/2013	99,977.00 99.98	106,471.00 106.47	4,200.00 3.94
250,000.00	IBM INTERNATIONAL CORPORATION DATED 10/22/2007 5.05% DUE 10/22/2012	257,215.00 102.89	270,807.50 108.32	12,625.00 4.66
150,000.00	JPMORGAN CHASE & COMPANY DATED 11/7/2003 4.50% DUE 11/15/2010	151,437.00 100.96	155,061.00 103.37	6,750.00 4.35
150,000.00	WAL MART STORES DATED 6/09/2005 4.125% DUE 7/01/2010	145,008.00 96.67	152,949.00 101.97	6,187.50 4.05
		<u>1,008,025.00</u>	<u>1,053,184.50</u>	<u>44,087.50</u>

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10C
FROST CUSTODIAL AGENCY - 12/31/09

		COST	FMV	
<u>BOND FUNDS</u>				
75,864.658	JANUS HIGH-YIELD FUND	699,040.46	644,090.95	70,023.08
		9.21	8.49	10.87
28,873.917	PIMCO FOREIGN BD (USD HEDGED)-INSTL*	300,000.00	288,739.17	11,260.83
		10.39	10.00	3.90
67,829.457	PIMCO LOW DURATION FUND - INST	700,000.00	697,965.11	25,232.56
		<u>10.32</u>	<u>10.29</u>	<u>3.62</u>
		1,699,040.46	1,630,795.23	106,516.47

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
FROST METWEST - 12/31/09

COST

FMV

STOCK/OPTIONS

700.00	ADOBE SYSTEMS INC COM*	13,293.88	25,746.00	0.00
		18.99	36.78	0.00
400.00	AFLAC INC COM*	17,491.93	18,500.00	448.00
		43.73	46.25	2.42
350.00	AIR PRODUCTS & CHEMICALS INC COM *	23,180.50	28,371.00	630.00
		66.23	81.06	2.22
210.00	APPLE INC COM *	14,227.50	44,253.72	0.00
		67.75	210.73	0.00
1,314.00	BANCO SANTANDER SPONSORED ADR	15,493.42	21,602.16	1,082.74
		11.79	16.44	5.01
1,000.00	BANK OF AMERICA CORP COM*	23,465.55	15,060.00	40.00
		23.47	15.06	0.27
500.00	BANK OF AMERICA FLT CONV 10%	7,636.27	7,460.00	0.00
		15.27	14.92	0.00
500.00	BAXTER INTERNATIONAL INC COM *	19,100.00	29,340.00	580.00
		38.20	58.68	1.98
350.00	BOEING CO COM *	30,707.50	18,945.50	588.00
		87.74	54.13	3.10
53.00	CITADEL BROADCASTING CORP COM	271.93	0.85	0.00
		5.13	0.02	0.00
1,300.00	CONAGRA FOODS INC COM*	30,586.91	29,965.00	1,040.00
		23.53	23.05	3.47

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
FROST METWEST - 12/31/09

450.00	CONOCOPHILLIPS COM*	29,641.50	22,981.50	900.00
		65.87	51.07	3.92
450.00	DEERE & CO COM *	19,018.05	24,340.50	504.00
		42.26	54.09	2.07
350.00	DIAGEO PLC SPONSORED ADR*	23,807.00	24,293.50	939.75
		68.02	69.41	3.87
700.00	DOMINION RES INC VA NEW COM*	29,222.77	27,244.00	1,225.00
		41.75	38.92	4.50
1,900.00	E M C CORP MASSACHUSETTS COM *	27,511.83	33,193.00	0.00
		14.48	17.47	0.00
690.00	EAST WEST BANCORP INC COM	12,038.00	10,902.00	27.60
		17.45	15.80	0.25
500.00	ELI LILLY & CO COM *	28,135.74	17,855.00	980.00
		56.27	35.71	5.49
450.00	FPL GROUP INC COM *	22,613.54	23,769.00	850.50
		50.25	52.82	3.58
1,000.00	GENTEX CORP COM*	14,527.68	17,850.00	440.00
		14.53	17.85	2.46
900.00	HOME DEPOT INC COM *	32,891.04	26,037.00	810.00
		36.55	28.93	3.11
500.00	HOSPIRA INC COM	18,491.77	25,500.00	0.00
		36.98	51.00	0.00
300.00	INTL BUSINESS MACHINES CORP COM *	24,981.00	39,270.00	660.00
		83.27	130.90	1.68
650.00	INTUIT INC COM	19,328.11	19,974.50	0.00
		29.74	30.73	0.00
700.00	JPMORGAN CHASE & CO COM*	31,122.00	29,169.00	140.00
		44.46	41.67	0.48
500.00	KELLOGG CO COM*	23,098.00	26,600.00	750.00
		46.20	53.20	2.82
1,300.00	L'OREAL UNSPONSORED ADR	24,768.35	28,990.00	391.30
		19.05	22.30	1.35
300.00	M&T BANK CORP COM*	14,359.11	20,067.00	840.00
		47.86	66.89	4.19
3,600.00	MITSUBISHI UFJ FINL GRP ADR	43,115.03	17,712.00	424.80
		11.98	4.92	2.40
700.00	MOLEX INC CLASS A	22,442.00	13,391.00	427.00
		32.06	19.13	3.19
500.00	NORTHROP GRUMMAN CORP COM*	31,330.97	27,925.00	860.00
		62.66	55.85	3.08

JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

DETAIL STATEMENT TO LINE 10B
FROST METWEST - 12/31/09

		COST	FMV	
1,300.00	ORACLE CORPORATION*	18,265.00	31,889.00	260.00
		14.05	24.53	0.82
450.00	PENNEY J C INC COM	28,795.50	11,974.50	360.00
		63.99	26.61	3.01
300.00	POLO RALPH LAUREN CORP CLASS A COM	13,375.46	24,294.00	120.00
		44.58	80.98	0.49
450.00	QUESTAR CORP COM	15,744.58	18,706.50	234.00
		34.99	41.57	1.25
900.00	SAFEWAY INC COM NEW	29,871.71	19,161.00	360.00
		33.19	21.29	1.88
740.00	SCHWAB CHARLES CORP NEW COM*	12,920.40	13,926.80	177.60
		17.46	18.82	1.28
400.00	SPX CORPORATION COM	21,762.49	21,880.00	400.00
		54.41	54.70	1.83
800.00	TEXAS INSTRUMENTS INC COM *	26,632.00	20,848.00	384.00
		33.29	26.06	1.84
500.00	THE HERSHEY COMPANY COM*	17,471.24	17,895.00	595.00
		34.94	35.79	3.32
700.00	UNILEVER NV NEW YORK SHARES NEW	17,313.18	22,631.00	675.50
		24.73	32.33	2.98
900.00	VODAFONE GROUP PLC SPON ADR*	22,243.52	20,781.00	1,332.00
		24.72	23.09	6.41
800.00	WARNER MUSIC GROUP CORP COM	22,336.00	4,528.00	0.00
		27.92	5.66	0.00
1,010.00	WEATHERFORD INTERNATIONAL LTD COM*	28,335.80	18,089.10	0.00
		28.06	17.91	0.00
800.00	ZIONS BANCORPORATION COM	30,274.94	10,264.00	32.00
		37.84	12.83	0.31
		993,240.70	973,176.13	20,508.79
TOTAL EQUITIES		993,240.70	973,176.13	20,508.79

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JOAN & HERB KELLEHER
CHARITABLE FOUNDATION

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DETAIL STATEMENT TO LINE 10B
FROST SANDS - 12/31/09

COST

FMV

STOCK/OPTIONS

800.00	ALLERGAN INC COM*	40,655.16	50,408.00	160.00
		50.82	63.01	0.32
575.00	AMAZON.COM INC	78,730.09	77,349.00	0.00
		136.92	134.52	0.00
600.00	AMERICA MOVIL ADR SERIES L	23,159.81	28,188.00	301.80
		38.60	46.98	1.07
365.00	APPLE INC COM *	70,335.50	76,917.18	0.00
		192.70	210.73	0.00
610.00	BROADCOM CORP CLASS A	22,770.61	19,196.70	0.00
		37.33	31.47	0.00
75.00	CME GROUP INC COM*	35,328.00	25,197.00	345.00
		471.04	335.96	1.37
565.00	FLIR SYSTEMS INC COM	15,555.12	18,492.45	0.00
		27.53	32.73	0.00
635.00	FMC TECHNOLOGIES INC COM	32,281.75	36,728.40	0.00
		50.84	57.84	0.00
855.00	GENZYME CORP-GENERAL DIVISION COM*	48,012.01	41,903.55	0.00
		56.15	49.01	0.00
105.00	GOOGLE INC CL A*	61,080.60	65,097.90	0.00
		581.72	619.98	0.00
470.00	ILLUMINA INC COM	20,432.73	14,419.60	0.00
		43.47	30.68	0.00

JOAN & HERB KELLEHER
CHARITABLE FOUNDATIONDETAIL STATEMENT TO LINE 10B
FROST SANDS - 12/31/09

		COST	FMV	
365.00	INTERCONTINENTALEXCHANGE INC COM	26,929.33	40,989.50	0.00
		73.78	112.30	0.00
205.00	INTUITIVE SURGICAL INC COM*	59,371.10	62,203.15	0.00
		289.62	303.43	0.00
450.00	IRON MOUNTAIN INC PA COM	11,571.00	10,242.00	0.00
		25.71	22.76	0.00
1,221.00	LAS VEGAS SANDS CORP COM	6,715.50	18,241.74	0.00
		5.50	14.94	0.00
480.00	MONSANTO CO NEW COM*	37,083.47	39,240.00	508.80
		77.26	81.75	1.30
1,220.00	NATIONAL-OILWELL VARCO INC COM	63,916.65	53,789.80	0.00
		52.39	44.09	0.00
405.00	NIKE INC CLASS B *	22,385.59	26,758.35	437.40
		55.27	66.07	1.63
1,150.00	QUALCOMM INC COM*	45,036.64	53,199.00	782.00
		39.16	46.26	1.47
660.00	SALESFORCE.COM INC CIN	30,174.21	48,688.20	0.00
		45.72	73.77	0.00
675.00	SCHLUMBERGER LIMITED COM*	46,971.00	43,935.75	567.00
		69.59	65.09	1.29
720.00	SCHWAB CHARLES CORP NEW COM*	14,169.02	13,550.40	172.80
		19.68	18.82	1.28
825.00	STAPLES INC COM*	19,064.44	20,286.75	272.25
		23.11	24.59	1.34
1,140.00	STARBUCKS CORP COM*	41,881.01	26,288.40	0.00
		36.74	23.06	0.00
267.00	STRYKER CORP COM *	11,582.46	13,448.79	160.20
		43.38	50.37	1.19
553.00	VARIAN MEDICAL SYSTEMS INC COM	28,233.67	25,908.05	0.00
		51.06	46.85	0.00
640.00	VISA INC CL A COM*	34,349.09	55,974.40	320.00
		53.67	87.46	0.57
335.00	VMWARE INC COM	10,239.59	14,197.30	0.00
		30.57	42.38	0.00
		958,015.15	1,020,839.36	4,027.25
TOTAL EQUITIES		958,015.15	1,020,839.36	4,027.25

Basis on stake
Sold 12/09, but
not cleared as of
12/31/09

<6,637.14> <7,761.52>

951,378.01

1,013,077.84

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

	(a) PROPERTY	(b) SOLD	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
AMAZON COM INC		79	P	1/9/2008	1/27/2009	3,806	6,917	(3,110)
AMAZON COM INC		156	P	VARIOUS	1/27/2009	7,543	13,234	(5,691)
E M C CORP		225	P	10/18/2007	1/27/2009	2,398	5,125	(2,727)
STARBUCKS CORP		164	P	5/11/2006	5/11/2009	2,215	6,006	(3,791)
STARBUCKS CORP		261	P	5/11/2006	5/11/2009	3,488	9,558	(6,070)
EMC CORP MASSACHUSETTS		104	P	10/18/2007	5/22/2009	1,213	2,369	(1,156)
EMC CORP MASSACHUSETTS		131	P	10/18/2007	5/22/2009	1,520	2,984	(1,464)
INTERCONTINENTALEXCHANGE		35	P	5/11/2006	5/22/2009	3,532	2,789	743
STARBUCKS CORP		168	P	5/11/2006	5/22/2009	2,212	6,152	(3,940)
EMC CORP MASSACHUSETTS		239	P	VARIOUS	5/26/2009	2,836	5,424	(2,588)
INTERCONTINENTALEXCHANGE		40	P	5/11/2006	5/26/2009	4,039	3,188	851
STARBUCKS CORP		107	P	5/11/2006	5/26/2009	1,409	3,918	(2,509)
EMC CORP MASSACHUSETTS		321	P	10/19/2007	5/27/2009	3,910	7,244	(3,334)
EMC CORP MASSACHUSETTS		391	P	VARIOUS	5/28/2009	4,598	8,863	(4,265)
EMC CORP MASSACHUSETTS		239	P	10/19/2007	5/29/2009	2,784	5,437	(2,652)
EMC CORP MASSACHUSETTS		109	P	10/19/2007	6/2/2009	1,355	2,479	(1,124)
ALLERGAN INC		116	P	5/11/2006	6/3/2009	5,241	5,517	(276)
ALLERGAN INC		34	P	5/11/2006	6/3/2009	1,553	1,617	(64)
EMC CORP MASSACHUSETTS		91	P	10/19/2007	6/3/2009	1,133	2,070	(937)
GOOGLE INC		30	P	5/11/2006	6/3/2009	12,810	11,703	1,107
INTUITIVE SURGICAL INC		14	P	5/11/2006	8/6/2009	3,196	1,771	1,425
INTUITIVE SURGICAL INC		3	P	5/11/2006	8/6/2009	681	379	302
INTUITIVE SURGICAL INC		9	P	5/11/2006	8/7/2009	2,087	1,138	949
INTUITIVE SURGICAL INC		7	P	5/11/2006	8/10/2009	1,604	885	719
INTUITIVE SURGICAL INC		7	P	5/11/2006	8/11/2009	1,585	885	699
LAS VEGAS SANDS CORP		795	P	VARIOUS	9/11/2009	13,422	63,253	(49,831)
MINRAY MEDICAL INTL LTD		140	P	VARIOUS	9/11/2009	4,366	4,567	(201)
STARBUCKS CORP		360	P	5/11/2006	9/11/2009	7,106	13,183	(6,077)
MOODYS CORP		82	P	5/11/2006	9/17/2009	2,017	4,598	(2,581)
MOODYS CORP		36	P	5/11/2006	9/17/2009	884	2,019	(1,134)
MOODYS CORP		9	P	5/11/2006	9/18/2009	214	505	(291)
MOODYS CORP		25	P	5/11/2006	9/18/2009	596	1,402	(806)
MOODYS CORP		55	P	5/11/2006	9/21/2009	1,233	3,084	(1,851)
MOODYS CORP		5	P	5/11/2006	9/21/2009	114	280	(167)
LAS VEGAS SANDS CORP		151	P	VARIOUS	9/22/2009	2,895	2,244	651
MOODYS CORP		27	P	5/11/2006	9/22/2009	606	1,514	(908)
MOODYS CORP		46	P	5/11/2006	9/22/2009	1,031	2,580	(1,549)
STRYKER CORP		25	P	5/11/2006	9/22/2009	1,163	1,085	78
LAS VEGAS SANDS CORP		299	P	VARIOUS	9/23/2009	5,806	1,680	4,125
MOODYS CORP		18	P	VARIOUS	9/23/2009	382	937	(555)
MOODYS CORP		46	P	10/17/2007	9/23/2009	970	2,164	(1,194)
MOODYS CORP		55	P	10/17/2007	9/24/2009	1,086	2,587	(1,501)
MOODYS CORP		23	P	10/17/2007	9/25/2009	445	1,082	(637)
MOODYS CORP		23	P	10/17/2007	9/25/2009	437	1,082	(644)
MOODYS CORP		18	P	10/17/2007	9/28/2009	340	847	(507)
MOODYS CORP		27	P	10/17/2007	9/28/2009	510	1,270	(760)
APPLE INC		75	P	5/11/2006	10/12/2009	14,289	5,134	9,155
BROADCOM CORP		400	P	1/29/2007	10/12/2009	11,992	12,764	(772)
LAS VEGAS SANDS CORP		480	P	11/10/2008	10/12/2009	8,852	2,640	6,212
NATIONAL-OILWELL VARCO		150	P	VARIOUS	10/12/2009	6,963	7,144	(181)
MINDRAY MEDICAL INTL LTD		9	P	10/6/2008	11/17/2009	285	265	20
MINDRAY MEDICAL INTL LTD		4	P	10/6/2008	11/17/2009	126	118	9
MINDRAY MEDICAL INTL LTD		10	P	VARIOUS	11/18/2009	314	303	11
MINDRAY MEDICAL INTL LTD		13	P	VARIOUS	11/18/2009	407	392	15
MINDRAY MEDICAL INTL LTD		7	P	10/8/2008	11/18/2009	219	208	11
MINDRAY MEDICAL INTL LTD		1	P	10/8/2008	11/19/2009	29	30	(0)
MINDRAY MEDICAL INTL LTD		18	P	VARIOUS	11/19/2009	537	519	18
MINDRAY MEDICAL INTL LTD		12	P	10/10/2008	11/19/2009	355	343	12
MINDRAY MEDICAL INTL LTD		26	P	VARIOUS	11/20/2009	755	739	16
MINDRAY MEDICAL INTL LTD		19	P	10/10/2008	11/20/2009	553	539	13
MINDRAY MEDICAL INTL LTD		19	P	10/10/2008	11/23/2009	557	539	17
MINDRAY MEDICAL INTL LTD		14	P	10/10/2008	11/23/2009	407	397	9

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
MINDRAY MEDICAL INTL LTD	12	P	10/10/2008	11/23/2009	349	341	9
MINDRAY MEDICAL INTL LTD	19	P	VARIOUS	11/24/2009	554	553	2
MINDRAY MEDICAL INTL LTD	14	P	10/13/2008	11/24/2009	408	435	(27)
MINDRAY MEDICAL INTL LTD	6	P	10/13/2008	11/25/2009	177	186	(9)
MINDRAY MEDICAL INTL LTD	12	P	10/13/2008	11/25/2009	355	372	(17)
MINDRAY MEDICAL INTL LTD	9	P	10/13/2008	11/27/2009	269	279	(10)
MINDRAY MEDICAL INTL LTD	19	P	VARIOUS	11/27/2009	560	554	6
MINDRAY MEDICAL INTL LTD	5	P	11/3/2008	11/27/2009	149	113	36
MINDRAY MEDICAL INTL LTD	10	P	11/3/2008	11/30/2009	301	226	75
MINDRAY MEDICAL INTL LTD	14	P	VARIOUS	11/30/2009	422	322	100
MINDRAY MEDICAL INTL LTD	5	P	11/4/2008	12/1/2009	152	127	25
MINDRAY MEDICAL INTL LTD	12	P	11/4/2008	12/1/2009	370	305	65
MINDRAY MEDICAL INTL LTD	14	P	VARIOUS	12/1/2009	431	360	71
MINDRAY MEDICAL INTL LTD	7	P	11/5/2008	12/2/2009	220	181	39
MINDRAY MEDICAL INTL LTD	12	P	11/5/2008	12/2/2009	376	310	66
MINDRAY MEDICAL INTL LTD	5	P	11/5/2008	12/3/2009	154	129	24
MINDRAY MEDICAL INTL LTD	8	P	11/5/2008	12/3/2009	247	207	40
AMAZON COM INC	575	P	VARIOUS	12/4/2009	78,590	42,017	36,573
APPLE INC	365	P	VARIOUS	12/4/2009	70,044	29,861	40,183
GOOGLE INC	105	P	5/11/2006	12/4/2009	61,049	40,961	20,088
INTUITIVE SURGICAL INC	205	P	VARIOUS	12/4/2009	59,287	25,195	34,092
MINDRAY MEDICAL INTL LTD	6	P	VARIOUS	12/4/2009	183	155	28
MINDRAY MEDICAL INTL LTD	7	P	11/5/2008	12/4/2009	213	179	34
MINDRAY MEDICAL INTL LTD	7	P	11/5/2008	12/7/2009	212	179	33
MINDRAY MEDICAL INTL LTD	5	P	11/5/2008	12/7/2009	152	128	24
MINDRAY MEDICAL INTL LTD	11	P	VARIOUS	12/8/2009	335	278	57
MINDRAY MEDICAL INTL LTD	5	P	11/6/2008	12/8/2009	152	123	29
MINDRAY MEDICAL INTL LTD	7	P	11/6/2008	12/8/2009	213	172	41
MINDRAY MEDICAL INTL LTD	3	P	11/6/2008	12/9/2009	91	74	17
MINDRAY MEDICAL INTL LTD	9	P	11/6/2008	12/10/2009	276	221	55
STRYKER CORP	34	P	5/11/2006	12/23/2009	1,729	1,475	254
STRYKER CORP	45	P	5/11/2006	12/23/2009	2,305	1,952	353
STRYKER CORP	6	P	5/11/2006	12/24/2009	306	260	46
STRYKER CORP	23	P	5/11/2006	12/28/2009	1,173	998	176
STRYKER CORP	21	P	5/11/2006	12/29/2009	1,069	911	158
STRYKER CORP	59	P	5/11/2006	12/29/2009	3,001	2,559	441
STRYKER CORP	12	P	5/11/2006	12/30/2009	607	521	86
STRYKER CORP	44	P	5/11/2006	12/30/2009	2,223	1,909	315
STRYKER CORP	17	P	5/11/2006	12/31/2009	862	737	124
NOKIA CORP	800	P	9/27/2006	1/14/2009	10,739	15,854	(5,115)
ALLSTATE CORP	700	P	4/25/2008	2/23/2009	12,101	34,932	(22,831)
FLUOR CORP	700	P	VARIOUS	3/5/2009	21,398	23,840	(2,442)
GENETECH	300	P	6/21/2007	3/26/2009	28,500	22,737	5,763
KINDER MORGAN ENERGY	600	P	10/8/2008	4/30/2009	28,628	25,925	2,703
NOKIA CORP	1900	P	VARIOUS	11/6/2009	24,788	35,043	(10,254)
COLGATE-PALMOLIVE CO	400	P	4/27/2005	11/24/2009	33,816	20,061	13,755
DU PONT E I DE NEMOURS & CO	800	P	10/12/2006	11/24/2009	27,656	36,197	(8,541)
GENERAL DYNAMICS CORP	600	P	2/13/2006	11/24/2009	40,063	35,963	4,101
KOHL'S CORP	500	P	11/20/2008	11/24/2009	26,850	13,823	13,027
ZIMMER HLDGS INC	800	P	2/17/2006	11/24/2009	46,392	55,172	(8,780)
APPLE INC	200	P	VARIOUS	12/8/2009	37,898	15,992	21,906
COLGATE-PALMOLIVE CO	700	P	VARIOUS	12/8/2009	57,536	36,481	21,054
JPMORGAN CHASE & CO	1700	P	3/31/2009	12/8/2009	69,766	45,832	23,934
PEPSICO INC	1275	P	VARIOUS	12/8/2009	81,401	58,119	23,282
PNC FINANCIAL SERVICES GRP	1100	P	3/31/2009	12/8/2009	57,139	32,382	24,757
PROCTER & GAMBLE CO	747	P	11/4/2003	12/8/2009	46,193	26,106	20,087
WEATHERFORD INTERNATIONAL	800	P	6/19/2006	12/16/2009	13,094	19,197	(6,102)
VODAFONE GROUP	360	P	VARIOUS	1/9/2009	7,528	8,022	(494)
PRUDENTIAL	110	P	VARIOUS	1/13/2009	1,180	3,246	(2,066)
HSBC HOLDINGS	152	P	VARIOUS	1/14/2009	6,359	8,696	(2,337)

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

	(a) PROPERTY	(b) SOLD	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
ALLIANZ		300	P	3/26/2008	1/15/2009	2,491	5,689	(3,198)
ALLIANZ		420	P	VARIOUS	1/16/2009	3,625	6,906	(3,280)
BANCO SANTANDER		1540	P	VARIOUS	1/20/2009	10,731	25,384	(14,654)
DIAGEO		55	P	6/14/2002	2/13/2009	2,784	2,684	100
NESTLE		175	P	6/14/2002	2/13/2009	5,649	4,067	1,582
PRUDENTIAL		575	P	VARIOUS	2/25/2009	4,494	17,266	(12,772)
ENI		110	P	VARIOUS	3/6/2009	3,492	3,438	53
DIAGEO		130	P	VARIOUS	3/19/2009	5,586	6,210	(624)
GROUPE DANONE		790	P	VARIOUS	3/19/2009	7,248	13,819	(6,571)
NOVARTIS		165	P	6/14/2002	3/19/2009	6,262	6,352	(90)
ROYAL DUTCH SHELL		75	P	6/14/2002	3/19/2009	3,476	3,816	(340)
ROYAL DUTCH SHELL		150	P	3/20/2009	3/20/2009	6,786	7,276	(490)
DIAGEO		170	P	VARIOUS	3/25/2009	7,481	7,351	130
BNP PARIBAS		175	P	3/13/2009	4/9/2009	4,076	3,305	771
ERICSSON TEL CO		830	P	VARIOUS	4/15/2009	7,458	15,106	(7,648)
NOVARTIS		355	P	VARIOUS	4/20/2009	12,697	16,292	(3,595)
VODAFONE GROUP		390	P	VARIOUS	4/23/2009	7,004	9,812	(2,808)
ERICSSON TEL CO		410	P	9/24/2008	4/30/2009	3,615	4,187	(572)
TELUS CORP		200	P	VARIOUS	5/5/2009	4,822	9,319	(4,497)
ADIDAS-SALOMON		395	P	VARIOUS	5/6/2009	6,437	10,355	(3,917)
ROYAL DUTCH SHELL		165	P	VARIOUS	4/30/2009	7,597	11,696	(4,099)
TELUS CORP		195	P	VARIOUS	5/6/2009	4,808	8,563	(3,755)
BARCLAYS		135	P	3/27/2009	5/14/2009	2,093	1,297	797
PRUDENTIAL		515	P	VARIOUS	5/21/2009	7,136	12,557	(5,422)
ROCHE HOLDING LTD		230	P	4/19/2007	6/17/2009	7,561	11,011	(3,450)
TOTAL S A		125	P	6/14/2002	6/17/2009	6,763	4,434	2,329
BAE SYSTEMS		320	P	VARIOUS	6/29/2009	7,230	12,302	(5,072)
BAE SYSTEMS		100	P	4/3/2008	7/1/2009	2,217	4,030	(1,814)
BAE SYSTEMS		285	P	VARIOUS	7/2/2009	6,063	11,259	(5,196)
IMPERIAL TOBACCO GROUP		100	P	VARIOUS	7/2/2009	5,134	5,441	(307)
E ON		195	P	VARIOUS	7/9/2009	6,362	13,060	(6,698)
GDF SUEZ		210	P	VARIOUS	7/9/2009	7,221	9,095	(1,873)
TELUS CORP		200	P	VARIOUS	7/14/2009	5,049	9,117	(4,068)
TELUS CORP		150	P	VARIOUS	7/15/2009	3,874	5,965	(2,091)
NOKIA CORP		905	P	VARIOUS	7/16/2009	12,141	13,743	(1,602)
RECKITT BENCKISER GROUP		800	P	2/19/2009	8/4/2009	7,689	6,421	1,268
RECKITT BENCKISER GROUP		30	P	2/19/2009	8/5/2009	283	241	42
NESTLE		130	P	VARIOUS	8/11/2009	5,264	2,960	2,303
ROCHE HOLDING LTD		295	P	VARIOUS	9/8/2009	11,606	13,954	(2,348)
E ON		150	P	VARIOUS	9/18/2009	6,353	9,998	(3,644)
GDF SUEZ		145	P	9/20/2006	9/18/2009	6,568	6,732	(164)
NOKIA CORP		610	P	VARIOUS	9/29/2009	8,978	10,586	(1,609)
E ON		252	P	VARIOUS	10/5/2009	10,209	16,162	(5,953)
HEINEKEN		355	P	VARIOUS	10/14/2009	7,776	5,497	2,279
DEUTSCHE BANK		150	P	VARIOUS	10/20/2009	12,456	9,166	3,290
GDF SUEZ		227	P	VARIOUS	10/22/2009	10,159	12,901	(2,743)
RECKITT BENCKISER GROUP		1015	P	VARIOUS	10/27/2009	10,037	7,909	2,127
ERICSSON TEL CO		800	P	VARIOUS	11/6/2009	8,198	6,276	1,923
ERICSSON TEL CO		10	P	10/14/2008	11/9/2009	105	72	33
SINGAPORE TELECOMMUNIC		640	P	VARIOUS	11/9/2009	13,344	14,003	(659)
ALLIANZ		700	P	VARIOUS	11/10/2009	8,630	6,974	1,656
BNP PARIBAS		505	P		11/10/2009	487	-	487
ALLIANZ		680	P	11/4/2008	11/11/2009	8,448	6,085	2,363
ZURICH FINL SVCS		200	P	9/12/2007	11/17/2009	4,588	5,817	(1,228)
ZURICH FINL SVCS		410	P	VARIOUS	11/18/2009	9,393	12,270	(2,877)
UNILEVER		475	P	6/14/2002	11/19/2009	14,053	9,322	4,732
ALLIANZ		325	P	VARIOUS	11/20/2009	3,991	2,574	1,417
ANHEUSER BUSCH INBEV		100	P	7/1/2009	11/20/2009	5,064	3,808	1,256
BAE SYSTEMS		155	P	VARIOUS	11/20/2009	3,377	5,747	(2,370)
BANCO BILBAO VIZCAYA		270	P	9/29/2009	11/20/2009	5,101	4,847	254
BARCLAYS		255	P	3/27/2009	11/20/2009	5,167	2,449	2,717
BARRICK GOLD CORP		80	P	2/5/2009	11/20/2009	3,522	3,092	429

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
BG GROUP	30	P	7/18/2008	11/20/2009	2,780	3,281	(501)
BHP BILLITON LTD	40	P	5/11/2009	11/20/2009	2,925	2,151	774
BNP PARIBAS	120	P	3/13/2009	11/20/2009	5,021	2,266	2,754
BP	170	P	VARIOUS	11/20/2009	9,804	8,264	1,541
BRITISH AMERICAN TOBACCO	100	P	1/23/2007	11/20/2009	6,361	5,962	399
CANON INC	205	P	VARIOUS	11/20/2009	7,786	5,119	2,667
CREDIT SUISSE GROUP	95	P	4/23/2009	11/20/2009	5,048	3,548	1,501
CRH	75	P	11/18/2009	11/20/2009	1,961	1,952	10
ENI SPA	65	P	1/15/2003	11/20/2009	3,265	2,010	1,255
ESPRIT HLDGS LTD	285	P	4/27/2009	11/20/2009	3,902	3,305	596
FANUC LTD	60	P	5/8/2009	11/20/2009	2,480	2,455	26
GLAXOSMITHKLINE	135	P	6/14/2002	11/20/2009	5,599	5,294	305
HEINEKEN	85	P	VARIOUS	11/20/2009	1,953	1,282	671
HOYA CORP	160	P	6/7/2005	11/20/2009	3,928	4,694	(766)
HSBC HOLDINGS	95	P	6/17/2009	11/20/2009	5,796	4,110	1,687
IMPERIAL TOBACCO GROUP	100	P	VARIOUS	11/20/2009	6,044	7,293	(1,249)
LLOYDS BANKING GROUP	810	P	8/7/2009	11/20/2009	4,706	5,488	(782)
LVMH MOET HENNESSY LOUIS	150	P	4/24/2009	11/20/2009	3,198	2,299	899
MERCK KGAA	50	P	2/25/2009	11/20/2009	1,581	1,296	285
MITSUBISHI ESTATE CO LTD	15	P	5/1/2009	11/20/2009	2,119	1,993	127
NESTLE	70	P	1/15/2003	11/20/2009	3,293	1,520	1,772
NOKIA CORP	130	P	VARIOUS	11/20/2009	1,727	1,610	117
NOVARTIS	85	P	2/3/2006	11/20/2009	4,519	4,741	(221)
NOVO-NORDISK	45	P	4/21/2009	11/20/2009	2,974	2,046	929
PRUDENTIAL	470	P	VARIOUS	11/20/2009	9,528	5,933	3,595
ROCHE HOLDING LTD	125	P	VARIOUS	11/20/2009	5,009	5,811	(802)
ROGERS COMMUNICATIONS INC	60	P	11/10/2009	11/20/2009	1,797	1,842	(45)
SANOI-AVENTIS	200	P	8/25/2004	11/20/2009	7,518	7,016	502
SAP	35	P	9/9/2009	11/20/2009	1,667	1,730	(63)
SINGAPORE TELECOMMUNIC	140	P	VARIOUS	11/20/2009	2,918	3,175	(257)
SOCIETE GENERALE FRANCE	345	P	10/22/2009	11/20/2009	4,909	4,939	(30)
SUMITOMO MITSUI FINL GRP	915	P	1/23/2006	11/20/2009	2,836	9,627	(6,791)
SUN HUNG KAI PPTYS LTD	140	P	6/26/2009	11/20/2009	2,050	1,811	239
TESCO	205	P	VARIOUS	11/20/2009	4,268	1,869	2,399
TOTAL S A	80	P	VARIOUS	11/20/2009	4,943	2,834	2,109
UBS	215	P	10/20/2009	11/20/2009	3,429	4,062	(633)
UNILEVER	170	P	6/14/2002	11/20/2009	5,052	3,336	1,716
VODAFONE GROUP	245	P	VARIOUS	11/20/2009	5,488	7,573	(2,085)
WILLIAM MORRISON SUPERMKTS	85	P	10/29/2009	11/20/2009	1,927	1,981	(54)
ZURICH FINL SVCS	220	P	12/11/2007	11/20/2009	4,805	6,810	(2,005)
ALLIANZ	360	P	3/17/2009	12/3/2009	4,563	2,839	1,724
LLOYDS BANKING GROUP	3405	P		12/21/2009	4,932	-	4,932
BANK OF AMERICA CORP	0 65	P	9/23/2008	1/8/2009	9	20	(11)
THOMAS & BETTS CORP	20	P	9/12/2007	2/13/2009	527	1,140	(613)
THOMAS & BETTS CORP	30	P	VARIOUS	2/17/2009	747	1,698	(951)
THOMAS & BETTS CORP	40	P	VARIOUS	2/18/2009	1,001	2,215	(1,214)
THOMAS & BETTS CORP	20	P	9/19/2007	2/19/2009	500	1,146	(647)
THOMAS & BETTS CORP	40	P	VARIOUS	2/20/2009	942	2,290	(1,348)
THOMAS & BETTS CORP	50	P	VARIOUS	2/23/2009	1,133	2,853	(1,720)
THOMAS & BETTS CORP	100	P	VARIOUS	2/24/2009	2,310	5,828	(3,518)
THOMAS & BETTS CORP	50	P	VARIOUS	2/25/2009	1,174	2,961	(1,787)
THOMAS & BETTS CORP	10	P	10/10/2007	2/26/2009	236	594	(358)
THOMAS & BETTS CORP	20	P	10/10/2007	2/27/2009	460	1,187	(727)
BAXTER INTERNATIONAL	200	P	5/12/2006	3/2/2009	10,299	7,640	2,659
THOMAS & BETTS CORP	10	P	10/11/2007	3/3/2009	215	587	(372)
THOMAS & BETTS CORP	30	P	VARIOUS	3/4/2009	660	1,750	(1,090)
THOMAS & BETTS CORP	10	P	10/12/2007	3/5/2009	208	577	(369)
THOMAS & BETTS CORP	70	P	VARIOUS	3/9/2009	1,433	4,029	(2,595)
ARCHER DANIELS MIDLAND CO	420	P	5/12/2006	3/10/2009	11,802	18,396	(6,594)
ARCHER DANIELS MIDLAND CO	150	P	5/12/2006	3/11/2009	4,186	6,570	(2,384)
ARCHER DANIELS MIDLAND CO	230	P	5/12/2006	3/12/2009	6,414	10,074	(3,660)

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
TIME WARNER CABLE INC	30	P	VARIOUS	3/23/2009	799	1,471	(671)
TIME WARNER CABLE INC	20	P	8/23/2006	3/13/2009	507	981	(475)
TIME WARNER CABLE INC	30	P	VARIOUS	3/12/2009	742	1,469	(726)
TIME WARNER CABLE INC	30	P	VARIOUS	3/17/2009	791	1,478	(687)
TIME WARNER CABLE INC	17	P	VARIOUS	3/25/2009	452	842	(391)
TIME WARNER CABLE INC	20	P	12/18/2007	3/16/2009	517	986	(469)
TIME WARNER CABLE INC	10	P	12/18/2007	3/18/2009	271	493	(222)
TIME WARNER CABLE INC	10	P	12/18/2007	3/20/2009	255	493	(238)
TIME WARNER CABLE INC	0 34	P	12/18/2007	4/13/2009	9	17	(8)
TIME WARNER INC	0 666	P	8/22/2006	4/14/2009	14	25	(10)
TIME WARNER INC	250	P	VARIOUS	5/29/2009	5,809	9,342	(3,533)
TIME WARNER INC	370	P	VARIOUS	6/1/2009	8,876	13,881	(5,005)
TIME WARNER INC	46	P	12/18/2007	6/2/2009	1,129	1,727	(598)
MORGAN STANLEY	200	P	5/12/2006	6/24/2009	5,534	10,641	(5,107)
MORGAN STANLEY	300	P	VARIOUS	6/25/2009	8,312	15,182	(6,870)
ORACLE CORPORATION	600	P	5/12/2006	7/23/2009	13,324	8,430	4,894
APPLE INC	40	P	5/12/2006	8/25/2009	6,779	2,710	4,069
EAST WEST BANCORP INC	10	P	12/20/2007	9/17/2009	94	245	(152)
EAST WEST BANCORP INC	10	P	12/20/2007	9/18/2009	91	245	(154)
EAST WEST BANCORP INC	40	P	12/20/2007	9/22/2009	363	982	(619)
EAST WEST BANCORP INC	10	P	12/20/2007	9/23/2009	91	245	(154)
EAST WEST BANCORP INC	200	P	VARIOUS	10/2/2009	1,801	4,915	(3,114)
EAST WEST BANCORP INC	50	P	VARIOUS	10/5/2009	452	1,224	(773)
EAST WEST BANCORP INC	20	P	12/27/2007	10/6/2009	181	489	(308)
EAST WEST BANCORP INC	50	P	VARIOUS	10/7/2009	450	1,214	(764)
EAST WEST BANCORP INC	90	P	VARIOUS	10/8/2009	813	2,138	(1,324)
EAST WEST BANCORP INC	30	P	1/2/2008	10/9/2009	271	705	(434)
UNIVERSAL HEALTH SERVICES	240	P	6/7/2007	10/20/2009	15,400	14,809	590
SYNOVUS FINL CORP	10	P	1/14/2008	11/3/2009	21	112	(91)
SYNOVUS FINL CORP	20	P	1/14/2008	11/4/2009	41	224	(184)
SYNOVUS FINL CORP	150	P	VARIOUS	11/5/2009	297	1,677	(1,380)
SYNOVUS FINL CORP	220	P	VARIOUS	11/6/2009	460	2,455	(1,996)
SYNOVUS FINL CORP	160	P	1/17/2008	11/9/2009	354	1,784	(1,429)
SYNOVUS FINL CORP	60	P	1/17/2008	11/11/2009	108	669	(560)
BANCO SANTANDER	0 2857	P	6/24/2009	11/17/2009	5	3	1
SYNOVUS FINL CORP	130	P	VARIOUS	11/12/2009	238	1,417	(1,179)
SYNOVUS FINL CORP	380	P	VARIOUS	11/13/2009	712	4,362	(3,650)
SYNOVUS FINL CORP	220	P	VARIOUS	11/16/2009	438	2,597	(2,159)
SYNOVUS FINL CORP	170	P	VARIOUS	11/17/2009	323	2,024	(1,701)
SYNOVUS FINL CORP	100	P	2/19/2008	11/18/2009	182	1,187	(1,005)
SYNOVUS FINL CORP	100	P	VARIOUS	11/19/2009	160	1,187	(1,027)
SYSCO CORP	350	P	VARIOUS	11/19/2009	9,405	10,594	(1,189)
SYNOVUS FINL CORP	240	P	VARIOUS	11/20/2009	402	2,847	(2,445)
SYNOVUS FINL CORP	140	P	2/22/2008	11/20/2009	235	1,655	(1,420)
SYSCO CORP	150	P	VARIOUS	11/20/2009	4,049	4,588	(539)
POLO RALPH LAUREN CORP	20	P	11/21/2008	11/23/2009	1,577	679	898
SYSCO CORP	120	P	VARIOUS	11/23/2009	3,297	3,679	(383)
POLO RALPH LAUREN CORP	30	P	VARIOUS	11/24/2009	2,331	1,105	1,226
SYSCO CORP	110	P	VARIOUS	11/24/2009	2,992	3,363	(371)
POLO RALPH LAUREN CORP	70	P	VARIOUS	11/25/2009	5,524	2,840	2,683
SYSCO CORP	60	P	6/2/2006	11/25/2009	1,630	1,833	(202)
POLO RALPH LAUREN CORP	10	P	12/1/2008	11/27/2009	779	401	379
ADVANCED MEDICAL OPTICS	1200	P	VARIOUS	2/26/2009	26,400	28,763	(2,363)
TIME WARNER CABLE INC	0 936	P	6/19/2002	4/13/2009	25	47	(22)
TIME WARNER INC	0 6664	P	6/19/2002	4/14/2009	15	25	(11)
TIME WARNER INC	66	P	VARIOUS	5/4/2009	2,293	2,880	(587)
DANONE S A		P		6/22/2009	609	-	609
VIVENDI	500	P	9/9/2002	9/3/2009	14,155	6,454	7,701
LIBERTY ENTERTAINMENT INC	0 4	P	12/3/2002	12/4/2009	14	3	11
LIBERTY MEDIA STARZ	0 6	P	7/25/2002	12/4/2009	29	5	24

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY		(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
SCRIPPS E W CO OHIO	1133	P	VARIOUS	12/2/2009	6,986	7,925	(939)
DIRECTV	0 078	P	7/25/2002	12/3/2009	2	1	2
CABLEVISION SYSTEMS INC	3000	P	VARIOUS	12/7/2009	76,026	7,098	68,928
PEPSIAMERICAS INC	1000	P	12/23/2002	12/7/2009	30,172	13,250	16,922
DIRECTV	0 548	P	7/25/2002	12/10/2009	18	4	14
DIRECTV	1116	P		12/7/2009	36,366	22,184	14,183
AOL INCORPORATED	0 1818	P	6/19/2002	12/22/2009	4	5	(1)
COLUMBIA FDS SERIES TR MMKT	20000	P	1/3/2007	1/6/2009	20,000	20,000	-
COLUMBIA FDS SERIES TR MMKT	12000	P	1/3/2007	2/13/2009	12,000	12,000	-
COLUMBIA FDS SERIES TR MMKT	5000	P	1/3/2007	2/26/2009	5,000	5,000	-
PIMCO FOREIGN BD	58588 67	P	VARIOUS	3/3/2009	531,985	615,123	(83,138)
FHLMC GOLD POOL C57865	19 62	P	8/28/2001	1/15/2009	20	20	0
FHLMC GOLD POOL C57076	4 84	P	8/28/2001	1/15/2009	5	5	(0)
FNMA POOL #600058	14 82	P	8/28/2001	1/25/2009	15	15	0
Federal Home Ln Bks	50000	P	3/4/1999	2/11/2009	50,000	48,328	1,672
FHLMC GOLD POOL C57865	31 49	P	8/28/2001	2/15/2009	31	31	0
FHLMC GOLD POOL C57076	4 85	P	8/28/2001	2/15/2009	5	5	(0)
Bank of America Corp	150000	P	9/18/2007	2/20/2009	135,000	146,144	(11,144)
FNMA POOL #600058	14 9	P	8/28/2001	2/25/2009	15	15	0
FHLMC GOLD POOL C57865	25 85	P	8/28/2001	3/15/2009	26	26	0
FHLMC GOLD POOL C57076	4 88	P	8/28/2001	3/15/2009	5	5	(0)
FNMA POOL #600058	14 98	P	8/28/2001	3/25/2009	15	15	0
FHLMC GOLD POOL C57865	20 05	P	8/28/2001	4/15/2009	20	20	0
FHLMC GOLD POOL C57076	4 95	P	8/28/2001	4/15/2009	5	5	(0)
FNMA POOL #600058	15 08	P	8/28/2001	4/25/2009	15	15	0
Federal Natl Mtg Assn 4 125%	300000	P	2/16/2006	4/29/2009	300,000	292,430	7,570
FHLMC GOLD POOL C57865	24 14	P	8/28/2001	5/15/2009	24	24	0
FHLMC GOLD POOL C57076	4 95	P	8/28/2001	5/15/2009	5	5	(0)
FNMA POOL #600058	15 16	P	8/28/2001	5/25/2009	15	15	0
FHLMC GOLD POOL C57865	2069 03	P	8/28/2001	6/15/2009	2,069	2,059	10
FHLMC GOLD POOL C57076	4 98	P	8/28/2001	6/15/2009	5	5	(0)
MAIN ST	200000	P	6/12/2002	6/15/2009	200,000	200,000	-
FNMA POOL #600058	15 24	P	8/28/2001	6/25/2009	15	15	0
FHLMC GOLD POOL C57865	16 18	P	8/28/2001	7/15/2009	16	16	0
FHLMC GOLD POOL C57076	5 01	P	8/28/2001	7/15/2009	5	5	(0)
FNMA POOL #600058	15 33	P	8/28/2001	7/25/2009	15	15	0
FHLMC GOLD POOL C57865	20 19	P	8/28/2001	8/15/2009	20	20	0
FHLMC GOLD POOL C57076	5 04	P	8/28/2001	8/15/2009	5	5	(0)
FNMA POOL #600058	15 39	P	8/28/2001	8/25/2009	15	15	0
Federal Home Ln Bks	100000	P	12/6/2006	9/11/2009	100,000	101,395	(1,395)
FHLMC GOLD POOL C57865	20 19	P	8/28/2001	9/15/2009	22	22	0
FHLMC GOLD POOL C57076	5 04	P	8/28/2001	9/15/2009	5	5	(0)
FNMA POOL #600058	15 39	P	8/28/2001	9/25/2009	3,900	3,876	24
FHLMC GOLD POOL C57865	20 39	P	8/28/2001	10/15/2009	20	20	0
FHLMC GOLD POOL C57076	5 1	P	8/28/2001	10/15/2009	5	5	(0)
FNMA POOL #600058	8 6	P	8/28/2001	10/25/2009	9	9	0
FHLMC GOLD POOL C57865	16 73	P	8/28/2001	11/15/2009	17	17	0
FHLMC GOLD POOL C57076	5 13	P	8/28/2001	11/15/2009	5	5	(0)
FEDERAL NATL MTG ASSN 2 05%	375000	P	10/6/2009	11/20/2009	376,172	375,499	673
US TREASURE NOTES 4%	50000	P	2/2/2006	11/20/2009	50,760	50,760	-
FNMA POOL #600058	8 65	P	8/28/2001	11/25/2009	9	9	0
FHLMC GOLD POOL C57865	17 59	P	8/28/2001	12/15/2009	18	18	0
FHLMC GOLD POOL C57076	5 16	P	8/28/2001	12/15/2009	5	5	(0)
FNMA POOL #600058	8 69	P	8/28/2001	12/25/2009	9	9	0
OLD DOMINION FGHT LINE	35	P	VARIOUS	1/5/2009	946	1,018	(72)
OLD DOMINION FGHT LINE	65	P	VARIOUS	1/5/2009	1,758	1,895	(138)

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
SILICON LABORATORIES INC	30	P	4/25/2006	1/5/2009	767	1,494	(726)
SILICON LABORATORIES INC	15	P	VARIOUS	1/5/2009	382	747	(365)
TOWER GROUP INC	80	P	VARIOUS	1/12/2009	2,091	2,468	(377)
TOWER GROUP INC	45	P	VARIOUS	1/12/2009	1,178	1,436	(257)
TOWER GROUP INC	5	P	6/15/2007	1/13/2009	128	162	(34)
TOWER GROUP INC	5	P	6/15/2007	1/13/2009	128	162	(34)
AFFILIATED MANAGERS GRP	50	P	VARIOUS	1/22/2009	1,831	4,949	(3,118)
HDFC BANK LIMITED	20	P	1/20/2005	1/22/2009	1,133	785	348
HDFC BANK LIMITED	50	P	VARIOUS	1/23/2009	2,692	1,997	695
STRAYER EDUCATION INC	62	P	VARIOUS	1/26/2009	13,508	7,510	5,998
GRACO INC	20	P	5/24/2007	1/28/2009	451	771	(319)
GRACO INC	20	P	5/24/2007	1/28/2009	451	771	(320)
URS CORPORATION	70	P	VARIOUS	1/30/2009	2,398	2,962	(564)
ENERGY SOLUTIONS	20	P	11/14/2007	2/6/2009	98	460	(362)
ENERGY SOLUTIONS	15	P	11/14/2007	2/6/2009	73	345	(272)
ENERGY SOLUTIONS	25	P	11/14/2007	2/9/2009	119	575	(456)
ENERGY SOLUTIONS	50	P	11/14/2007	2/9/2009	237	1,150	(913)
URS CORPORATION	60	P	VARIOUS	2/9/2009	2,204	2,548	(345)
ENERGY SOLUTIONS	40	P	11/14/2007	2/10/2009	191	920	(729)
ENERGY SOLUTIONS	50	P	VARIOUS	2/10/2009	235	1,160	(926)
ENERGY SOLUTIONS	25	P	11/15/2007	2/11/2009	119	580	(462)
ENERGY SOLUTIONS	50	P	VARIOUS	2/11/2009	238	1,132	(894)
ENERGY SOLUTIONS	50	P	1/25/2008	2/11/2009	232	1,095	(864)
ENERGY SOLUTIONS	45	P	VARIOUS	2/12/2009	209	987	(778)
ENERGY SOLUTIONS	105	P	1/25/2008	2/12/2009	501	2,303	(1,802)
ENERGY SOLUTIONS	45	P	1/25/2008	2/12/2009	215	987	(772)
ENERGY SOLUTIONS	50	P	VARIOUS	2/12/2009	234	1,143	(908)
ENERGY SOLUTIONS	415	P	VARIOUS	2/13/2009	2,049	6,417	(4,368)
ENERGY SOLUTIONS	270	P	VARIOUS	2/13/2009	1,330	2,585	(1,254)
ENERGY SOLUTIONS	50	P	10/8/2008	2/13/2009	248	448	(200)
MEDNAX INC	5	P	2/2/2006	2/13/2009	191	217	(27)
MEDNAX INC	35	P	2/2/2006	2/13/2009	1,340	1,522	(182)
ENERGY SOLUTIONS	28	P	10/8/2008	2/17/2009	139	251	(112)
MEDNAX INC	15	P	2/2/2006	2/17/2009	561	652	(92)
MEDNAX INC	35	P	VARIOUS	2/17/2009	1,289	1,517	(227)
URS CORPORATION	25	P	6/9/2006	3/4/2009	870	1,041	(171)
URS CORPORATION	25	P	6/9/2006	3/4/2009	868	1,041	(173)
O'REILLY AUTOMOTIVE INC	125	P	VARIOUS	3/5/2009	4,017	4,095	(78)
O'REILLY AUTOMOTIVE INC	50	P	VARIOUS	3/5/2009	1,612	1,588	23
O'REILLY AUTOMOTIVE INC	10	P	8/16/2007	3/11/2009	340	318	22
O'REILLY AUTOMOTIVE INC	15	P	8/16/2007	3/11/2009	509	477	32
FACTSET RESEARCH SYS	45	P	1/16/2008	3/12/2009	1,688	2,369	(682)
FACTSET RESEARCH SYS	5	P	1/16/2008	3/12/2009	188	263	(76)
FACTSET RESEARCH SYS	20	P	VARIOUS	3/12/2009	752	1,056	(304)
FACTSET RESEARCH SYS	10	P	1/16/2008	3/12/2009	374	529	(155)
CHICAGO BRIDGE & IRON	150	P	VARIOUS	3/20/2009	863	6,839	(5,976)
CHICAGO BRIDGE & IRON	50	P	VARIOUS	3/20/2009	300	2,256	(1,956)
CHICAGO BRIDGE & IRON	12	P	VARIOUS	3/20/2009	71	525	(454)
SEI INVESTMENTS CO	45	P	6/3/2005	3/20/2009	487	801	(314)
SEI INVESTMENTS CO	55	P	VARIOUS	3/20/2009	601	991	(390)
CHICAGO BRIDGE & IRON	99	P	VARIOUS	3/23/2009	592	4,301	(3,709)
CHICAGO BRIDGE & IRON	50	P	VARIOUS	3/23/2009	303	2,040	(1,736)
CHICAGO BRIDGE & IRON	434	P	VARIOUS	3/23/2009	2,616	9,818	(7,202)
SEI INVESTMENTS CO	5	P	6/6/2005	3/23/2009	56	90	(35)
SEI INVESTMENTS CO	40	P	6/6/2005	3/23/2009	445	723	(278)
HDFC BANK LIMITED	55	P	1/21/2005	3/25/2009	3,446	2,253	1,193
URS CORPORATION	15	P	VARIOUS	3/25/2009	608	618	(10)
COPART INC	20	P	5/2/2005	3/26/2009	634	442	192
COPART INC	35	P	VARIOUS	3/26/2009	1,101	837	264
COPART INC	55	P	VARIOUS	3/26/2009	1,738	1,316	421
O'REILLY AUTOMOTIVE INC	10	P	8/16/2007	3/26/2009	357	318	40
O'REILLY AUTOMOTIVE INC	90	P	VARIOUS	3/26/2009	3,190	2,514	676

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
OLD DOMINION FGHT LINE	35	P	8/3/2007	3/26/2009	881	1,018	(137)
OLD DOMINION FGHT LINE	40	P	8/3/2007	3/26/2009	1,005	1,138	(134)
URS CORPORATION	34	P	6/12/2006	3/26/2009	1,408	1,393	15
URS CORPORATION	26	P	6/12/2006	3/26/2009	1,082	1,065	17
VISTAPRINT LIMITED	50	P	12/30/2008	3/26/2009	1,430	833	597
FACTSET RESEARCH SYS	75	P	VARIOUS	4/2/2009	3,616	3,965	(349)
TETRA TECHNOLOGIES INC	170	P	VARIOUS	4/2/2009	579	4,250	(3,671)
TETRA TECHNOLOGIES INC	15	P	3/27/2007	4/2/2009	51	369	(318)
FACTSET RESEARCH SYS	20	P	1/17/2008	4/3/2009	959	1,054	(96)
HELIX ENERGY SOLUTIONS	370	P	VARIOUS	4/3/2009	2,247	14,042	(11,795)
LKQ CORP	50	P	12/12/2008	4/3/2009	771	490	281
OLD DOMINION FGHT LINE	10	P	8/3/2007	4/3/2009	258	285	(27)
OLD DOMINION FGHT LINE	80	P	VARIOUS	4/3/2009	2,059	2,275	(215)
OLD DOMINION FGHT LINE	30	P	VARIOUS	4/3/2009	773	906	(133)
HDFC BANK LIMITED	85	P	VARIOUS	4/6/2009	5,561	4,184	1,376
OLD DOMINION FGHT LINE	45	P	8/8/2007	4/6/2009	1,113	1,371	(258)
OLD DOMINION FGHT LINE	10	P	VARIOUS	4/6/2009	250	304	(54)
NETLOGIC MICROSYSTEMS	10	P	11/9/2007	4/7/2009	273	313	(39)
NETLOGIC MICROSYSTEMS	5	P	11/9/2007	4/7/2009	137	156	(20)
TETRA TECHNOLOGIES INC	45	P	3/27/2007	4/7/2009	165	1,107	(942)
TETRA TECHNOLOGIES INC	10	P	3/27/2007	4/7/2009	36	246	(210)
DOLLAR FINL CORP	10	P	6/15/2006	4/8/2009	87	167	(80)
DOLLAR FINL CORP	5	P	6/15/2006	4/8/2009	44	83	(40)
NETLOGIC MICROSYSTEMS	5	P	11/9/2007	4/8/2009	137	156	(19)
NETLOGIC MICROSYSTEMS	5	P	11/9/2007	4/8/2009	137	156	(19)
OLD DOMINION FGHT LINE	25	P	8/8/2007	4/8/2009	638	758	(120)
TETRA TECHNOLOGIES INC	25	P	3/27/2007	4/8/2009	88	615	(527)
AFFILIATED MANAGERS GRP	65	P	VARIOUS	4/9/2009	3,146	6,777	(3,631)
AFFILIATED MANAGERS GRP	80	P	VARIOUS	4/9/2009	3,932	7,946	(4,014)
DOLLAR FINL CORP	5	P	6/15/2006	4/9/2009	45	83	(38)
GMX RESOURCES INC	105	P	VARIOUS	4/9/2009	730	3,364	(2,634)
GMX RESOURCES INC	65	P	VARIOUS	4/9/2009	452	2,094	(1,642)
O'REILLY AUTOMOTIVE INC	25	P	4/23/2008	4/9/2009	938	679	259
O'REILLY AUTOMOTIVE INC	80	P	VARIOUS	4/9/2009	3,003	2,098	905
OLD DOMINION FGHT LINE	45	P	VARIOUS	4/9/2009	1,236	1,338	(101)
OLD DOMINION FGHT LINE	10	P	8/13/2007	4/9/2009	276	289	(14)
REDWOOD TRUST INC REIT	25	P		4/9/2009	421	1,383	(962)
REDWOOD TRUST INC REIT	115	P		4/9/2009	1,950	6,116	(4,166)
REDWOOD TRUST INC REIT	5	P		4/9/2009	84	256	(172)
REDWOOD TRUST INC REIT	15	P		4/9/2009	254	769	(515)
WATSCO INC	35	P	VARIOUS	4/9/2009	1,422	1,924	(502)
FACTSET RESEARCH SYS	75	P	VARIOUS	4/13/2009	3,648	4,209	(562)
GMX RESOURCES INC	75	P	VARIOUS	4/13/2009	487	2,165	(1,679)
GMX RESOURCES INC	190	P	VARIOUS	4/13/2009	1,233	7,260	(6,027)
REDWOOD TRUST INC REIT	25	P		4/13/2009	428	1,273	(845)
REDWOOD TRUST INC REIT	300	P		4/13/2009	5,110	12,367	(7,257)
TETRA TECHNOLOGIES INC	25	P	3/27/2007	4/13/2009	111	615	(504)
TETRA TECHNOLOGIES INC	75	P	3/27/2007	4/13/2009	334	1,845	(1,511)
TETRA TECHNOLOGIES INC	20	P	3/27/2007	4/13/2009	90	492	(402)
GMX RESOURCES INC	140	P	VARIOUS	4/14/2009	903	4,162	(3,259)
GMX RESOURCES INC	25	P	VARIOUS	4/14/2009	163	839	(676)
TETRA TECHNOLOGIES INC	45	P	3/27/2007	4/14/2009	191	1,107	(916)
AFFILIATED MANAGERS GRP	75	P	VARIOUS	4/16/2009	3,695	6,176	(2,481)
O'REILLY AUTOMOTIVE INC	80	P	VARIOUS	4/16/2009	3,042	2,123	919
O'REILLY AUTOMOTIVE INC	15	P	9/5/2008	4/16/2009	570	439	130
TETRA TECHNOLOGIES INC	50	P	VARIOUS	4/16/2009	266	1,267	(1,002)
TETRA TECHNOLOGIES INC	75	P	VARIOUS	4/16/2009	399	2,033	(1,634)
KKR FINANCIAL HOLDINGS	100	P	VARIOUS	4/17/2009	128	1,246	(1,117)
KKR FINANCIAL HOLDINGS	44	P	8/16/2007	4/17/2009	56	535	(479)
KKR FINANCIAL HOLDINGS	600	P	VARIOUS	4/17/2009	759	8,806	(8,047)
TETRA TECHNOLOGIES INC	40	P	VARIOUS	4/17/2009	208	1,032	(823)
KKR FINANCIAL HOLDINGS	170	P	VARIOUS	4/20/2009	178	2,297	(2,119)

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
KKR FINANCIAL HOLDINGS	270	P	VARIOUS	4/21/2009	282	3,469	(3,186)
IDEX CORP	110	P	VARIOUS	4/22/2009	2,612	3,944	(1,333)
KKR FINANCIAL HOLDINGS	125	P	VARIOUS	4/22/2009	137	1,526	(1,389)
IDEX CORP	50	P	5/3/2007	4/23/2009	1,174	1,790	(617)
IDEX CORP	25	P	5/3/2007	4/22/2009	588	895	(307)
KKR FINANCIAL HOLDINGS	170	P	VARIOUS	4/23/2009	176	2,054	(1,878)
KKR FINANCIAL HOLDINGS	105	P	4/23/2008	4/24/2009	121	1,334	(1,214)
KKR FINANCIAL HOLDINGS	90	P	VARIOUS	4/24/2009	103	868	(765)
KKR FINANCIAL HOLDINGS	130	P	VARIOUS	4/27/2009	141	427	(286)
KKR FINANCIAL HOLDINGS	115	P	VARIOUS	4/28/2009	131	438	(307)
KKR FINANCIAL HOLDINGS	51	P	10/13/2008	4/28/2009	55	186	(130)
VISTAPRINT LIMITED	18	P	12/30/2008	4/30/2009	622	300	322
VISTAPRINT LIMITED	32	P	12/30/2008	4/30/2009	1,106	533	573
WATSCO INC	45	P	VARIOUS	5/5/2009	2,123	2,585	(462)
TOWER GROUP INC	195	P	VARIOUS	5/7/2009	5,186	5,765	(579)
TOWER GROUP INC	22	P	VARIOUS	5/7/2009	583	549	35
TOWER GROUP INC	80	P	VARIOUS	5/7/2009	2,118	2,034	84
EMERITUS CORP	5	P	6/28/2007	5/12/2009	72	155	(83)
WATSCO INC	25	P	VARIOUS	5/12/2009	1,179	1,442	(262)
WATSCO INC	50	P	VARIOUS	5/12/2009	2,357	2,860	(502)
AFFILIATED MANAGERS GRP	20	P	VARIOUS	5/13/2009	1,065	1,019	46
HERBALIFE LTD	85	P	VARIOUS	5/13/2009	2,122	3,327	(1,205)
LIFE TIME FITNESS INC	45	P	VARIOUS	5/13/2009	743	2,284	(1,540)
LIFE TIME FITNESS INC	45	P	VARIOUS	5/13/2009	730	2,400	(1,669)
MSCI INC	25	P	11/30/2007	5/13/2009	553	701	(149)
MSCI INC	45	P	11/30/2007	5/13/2009	997	1,262	(265)
WATSCO INC	45	P	VARIOUS	5/13/2009	2,058	1,753	305
RUSH ENTERPRISES INC	5	P	11/8/2007	5/19/2009	45	75	(29)
ANNALY CAPITAL MGMT INC	660	P	VARIOUS	5/21/2009	9,525	9,245	280
ANNALY CAPITAL MGMT INC	565	P	VARIOUS	5/21/2009	8,158	8,641	(483)
RUSH ENTERPRISES INC	15	P	11/8/2007	5/26/2009	143	224	(81)
RUSH ENTERPRISES INC	5	P	11/8/2007	5/26/2009	48	75	(26)
EMERITUS CORP	5	P	6/28/2007	6/1/2009	74	155	(81)
VISTAPRINT LIMITED	116	P	12/30/2008	6/3/2009	4,583	1,932	2,651
VISTAPRINT LIMITED	59	P	VARIOUS	6/3/2009	2,334	973	1,362
EMERITUS CORP	1	P	6/28/2007	6/4/2009	15	31	(16)
EMERITUS CORP	4	P	6/28/2007	6/5/2009	59	124	(65)
HERBALIFE LTD	43	P	11/12/2007	6/10/2009	1,314	1,693	(379)
MSC INDUSTRIAL DIRECT CO	30	P	7/27/2006	6/10/2009	1,140	1,238	(97)
MSC INDUSTRIAL DIRECT CO	35	P	VARIOUS	6/10/2009	1,331	1,414	(83)
RESOURCES CONNECTION INC	35	P	8/21/2007	6/10/2009	661	1,065	(405)
HERBALIFE LTD	10	P	11/12/2007	6/11/2009	307	394	(87)
RESOURCES CONNECTION INC	35	P	8/21/2007	6/11/2009	655	1,065	(410)
HERBALIFE LTD	22	P	VARIOUS	6/12/2009	661	874	(213)
RESOURCES CONNECTION INC	20	P	8/21/2007	6/12/2009	355	609	(253)
HERBALIFE LTD	20	P	12/28/2007	6/15/2009	598	802	(204)
HERBALIFE LTD	34	P	12/28/2007	6/15/2009	1,014	1,364	(350)
OLD DOMINION FGHT LINE	70	P	VARIOUS	6/15/2009	2,158	1,642	515
HERBALIFE LTD	5	P	12/28/2007	6/16/2009	145	201	(56)
DOLLAR FINL CORP	5	P	6/15/2006	7/2/2009	68	83	(15)
DOLLAR FINL CORP	10	P	6/15/2006	7/2/2009	136	167	(30)
DOLLAR FINL CORP	5	P	6/15/2006	7/6/2009	66	83	(17)
DOLLAR FINL CORP	10	P	6/15/2006	7/7/2009	131	167	(35)
OLD DOMINION FGHT LINE	80	P	VARIOUS	7/8/2009	2,737	1,811	926
MEDNAX INC	25	P	VARIOUS	7/22/2009	1,092	1,083	9
NETLOGIC MICROSYSTEMS	70	P	VARIOUS	7/22/2009	2,742	2,192	550
O'REILLY AUTOMOTIVE INC	45	P	VARIOUS	7/22/2009	1,852	1,317	534
IDEX CORP	25	P	VARIOUS	7/29/2009	680	888	(208)
IDEX CORP	65	P	5/4/2007	7/29/2009	1,761	2,298	(537)
MEDNAX INC	25	P	VARIOUS	7/29/2009	1,137	1,061	75
IDEX CORP	40	P	5/4/2007	7/30/2009	1,113	1,414	(301)
NETLOGIC MICROSYSTEMS	45	P	VARIOUS	7/30/2009	1,802	1,175	626

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

(a) PROPERTY	(b) SOLD	(c) HOW ACQUIRED	(d) DATE ACQUIRED	(e) DATE SOLD	(f) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
NETLOGIC MICROSYSTEMS	60	P	VARIOUS	7/30/2009	2,414	1,474	940
NETLOGIC MICROSYSTEMS	30	P	2/15/2008	7/30/2009	1,188	736	452
POOL CORPORATION	10	P	9/12/2006	7/30/2009	234	404	(170)
POOL CORPORATION	20	P	9/12/2006	7/30/2009	466	807	(342)
POOL CORPORATION	10	P	9/12/2006	7/30/2009	233	404	(170)
WORLD ACCEP CORP	140	P	VARIOUS	7/30/2009	3,562	4,155	(593)
COPART INC	115	P	9/30/2005	7/31/2009	4,025	2,748	1,277
POOL CORPORATION	60	P	VARIOUS	7/31/2009	1,393	2,418	(1,025)
POOL CORPORATION	10	P	VARIOUS	7/31/2009	233	402	(169)
COPART INC	110	P	VARIOUS	8/3/2009	3,894	2,647	1,247
SEI INVESTMENTS CO	105	P	2/2/2006	8/3/2009	1,991	2,170	(178)
SEI INVESTMENTS CO	115	P	VARIOUS	8/3/2009	2,189	2,377	(187)
HERBALIFE LTD	95	P	VARIOUS	8/4/2009	2,995	3,980	(984)
HERBALIFE LTD	80	P	VARIOUS	8/4/2009	2,530	3,641	(1,111)
HERBALIFE LTD	30	P	VARIOUS	8/4/2009	939	1,462	(524)
WORLD ACCEP CORP	33	P	VARIOUS	8/4/2009	815	1,026	(211)
WORLD ACCEP CORP	70	P	VARIOUS	8/4/2009	1,729	2,319	(590)
WORLD ACCEP CORP	197	P	VARIOUS	8/5/2009	4,697	5,051	(354)
WORLD ACCEP CORP	141	P	VARIOUS	8/5/2009	3,396	2,415	981
COPART INC	60	P	11/11/2005	8/10/2009	2,196	1,475	721
LIFE TIME FITNESS INC	10	P	7/27/2007	8/10/2009	279	522	(242)
LIFE TIME FITNESS INC	40	P	VARIOUS	8/10/2009	1,112	2,060	(948)
LIFE TIME FITNESS INC	5	P	11/21/2007	8/10/2009	139	253	(114)
LIFE TIME FITNESS INC	25	P	VARIOUS	8/10/2009	693	1,262	(569)
MSC INDUSTRIAL DIRECT CO	5	P	11/16/2006	8/10/2009	207	196	11
MSC INDUSTRIAL DIRECT CO	5	P	11/16/2006	8/10/2009	207	196	11
MSC INDUSTRIAL DIRECT CO	20	P	11/16/2006	8/10/2009	825	785	41
MSC INDUSTRIAL DIRECT CO	15	P	11/16/2006	8/11/2009	609	588	21
DOLLAR FINL CORP	5	P	6/15/2006	9/10/2009	85	83	2
EMERITUS CORP	5	P	6/28/2007	9/14/2009	94	155	(61)
DOLLAR FINL CORP	12	P	6/15/2006	9/15/2009	198	200	(2)
DOLLAR FINL CORP	25	P	6/15/2006	9/15/2009	413	416	(4)
EMERITUS CORP	130	P	6/28/2007	9/15/2009	2,435	4,035	(1,600)
DOLLAR FINL CORP	1	P	6/15/2006	9/16/2009	16	17	(0)
DOLLAR FINL CORP	7	P	6/15/2006	9/17/2009	115	117	(1)
EMERITUS CORP	130	P	VARIOUS	9/22/2009	2,940	4,022	(1,083)
EMERITUS CORP	105	P	VARIOUS	9/22/2009	2,380	2,753	(373)
EMERITUS CORP	115	P	VARIOUS	9/22/2009	2,615	3,021	(405)
ALLIANCE DATE SYS CORP	67	P	5/21/2009	10/6/2009	3,982	2,623	1,358
GRACO INC	25	P	5/24/2007	10/6/2009	671	963	(292)
IDEX CORP	20	P	5/4/2007	10/6/2009	544	707	(163)
IDEX CORP	110	P	VARIOUS	10/6/2009	2,993	3,722	(730)
LIFE TIME FITNESS INC	55	P	VARIOUS	10/6/2009	1,490	2,626	(1,136)
MSC INDUSTRIAL DIRECT CO	20	P	VARIOUS	10/6/2009	858	783	75
MSC INDUSTRIAL DIRECT CO	95	P	VARIOUS	10/6/2009	4,069	3,725	344
PSS WORLD MEDICAL INC	30	P	8/19/2007	10/6/2009	655	321	334
PSS WORLD MEDICAL INC	40	P	2/2/2006	10/6/2009	875	717	158
PSS WORLD MEDICAL INC	45	P	2/2/2006	10/6/2009	986	807	179
SEI INVESTMENTS CO	100	P	VARIOUS	10/6/2009	1,949	2,069	(120)
LIFE TIME FITNESS INC	15	P	VARIOUS	10/7/2009	402	664	(262)
PSS WORLD MEDICAL INC	20	P	VARIOUS	10/7/2009	437	360	77
PSS WORLD MEDICAL INC	35	P	VARIOUS	10/7/2009	765	593	171
VERISK ANALYTICS INC	25	P	10/6/2009	10/7/2009	699	550	149
LIFE TIME FITNESS INC	30	P	VARIOUS	10/8/2009	810	1,308	(498)
EMERITUS CORP	8	P	8/30/2007	10/12/2009	197	209	(13)
EMERITUS CORP	20	P	VARIOUS	10/12/2009	490	564	(74)
RUSH ENTERPRISES INC	5	P	11/8/2007	10/12/2009	53	75	(22)
EMERITUS CORP	108	P	VARIOUS	10/13/2009	2,616	3,072	(456)
RUSH ENTERPRISES INC	1	P	11/8/2007	10/13/2009	11	15	(4)
RUSH ENTERPRISES INC	1	P	11/8/2007	10/13/2009	11	15	(4)
EMERITUS CORP	34	P	1/1/2007	10/14/2009	819	929	(110)
EMERITUS CORP	45	P	VARIOUS	10/15/2009	1,075	1,251	(176)

SCHEDULE 11 - FORM 990PF, PART IV, CAPITAL GAINS AND LOSSES

	(a) PROPERTY	SOLD	(b) HOW ACQUIRED	(c) DATE ACQUIRED	(d) DATE SOLD	(e) GROSS SALE PRICE	(g) BASIS	(h) GAIN OR LOSS
EMERITUS CORP		71	P	VARIOUS	10/15/2009	1,682	2,170	(488)
EMERITUS CORP		6	P	11/15/2007	10/16/2009	142	181	(39)
EMERITUS CORP		123	P	VARIOUS	10/16/2009	2,915	3,185	(269)
RUSH ENTERPRISES INC		4	P	11/8/2007	10/23/2009	39	60	(21)
RUSH ENTERPRISES INC		2	P	11/8/2007	10/26/2009	19	30	(10)
RUSH ENTERPRISES INC		2	P	11/8/2007	10/26/2009	19	30	(10)
ANNALY CAPITAL MGMT INC		785	P	VARIOUS	10/29/2009	13,647	11,930	1,717
ANNALY CAPITAL MGMT INC		155	P	VARIOUS	10/29/2009	2,694	2,350	344
ANNALY CAPITAL MGMT INC		155	P	VARIOUS	10/29/2009	2,698	2,623	75
COGNIZANT TECH SOLUTIONS		54	P	12/5/2008	11/3/2009	2,235	937	1,299
COGNIZANT TECH SOLUTIONS		86	P	12/5/2008	11/3/2009	3,562	1,492	2,070
						4,178,256	4,287,921	(109,665)
Long Term Capital Gain Distributions								5,295
Total Capital Gain Reported on Schedule D								(104,370)

SCHEDULE 12 - PART XV, SUPPLEMENTARY INFORMATION

<u>Name and Address of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Part XV - Supplementary Information Line 3(a), Grants and Contributions Paid During the Year		
ALAMO AREA COUNCIL BOY SCOUTS OF AMERICA 2226 N W Military Highway, San Antonio, TX 78213-1894	LEARNING FOR LIFE PROGRAM CAPITAL CAMPAIGN (1 OF 5)	5,000 5,000
ANY BABY CAN 217 Howard, San Antonio, TX 78212	CRISIS FUND	2,500
BALLET CONSERVATORY OF SOUTH TEXAS 5200 Broadway St , San Antonio, TX 78209	PROGRAMMING EXPENSES	1,000
BALLROOM MARFA P O Box 1661, Marfa, TX 79843	GENERAL OPERATING EXPENSES	2,500
CHILD ADVOCATES OF SAN ANTONIO 406 San Pedro, San Antonio, TX 78212	GENERAL FUNDING	5,000
CHILDREN'S SHELTER 2939 W Woodlawn, San Antonio, TX 78228	WATER SOFTENER FOR SHELTER	5,000
CHRISTUS SANTA ROSA CHILDREN'S HOSPITAL 343 W HOUSTON ST , #505, SAN ANTONIO, TX 78205-2164	SOCIAL WORK CRISIS FUND	5,000
CIBOLO NATURE CENTER P O Box 9, Boerne, TX 78006	HERFF FARM PURCHASE (1 OF 5)	10,000
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON RD, BETHESDA, MD 20814	GENERAL FUNDING	5,000
FRANKLIN INSTITUTE 222 NORTH 20TH ST , PHILADELPHIA, PA 19103	GENERAL FUNDING (2 OF 10)	25,000
GUIDE DOGS OF TEXAS 1503 Allena Dr , San Antonio, TX 78213	SITE DEVELOPMENT	2,500
HAVEN FOR HOPE P O Box 781609, San Antonio, TX 78278	GENERAL FUNDING	5,000
HUMANE SOCIETY OF BEXAR COUNTY 4804 Fredericksburg Road, San Antonio, Texas 78229	GENERAL FUNDING	10,000
JUNIOR ACHIEVEMENT 403 East Ramsey, Suite 201, San Antonio, TX 78216	PROGRAMS AT ARNOLD ELEMENTARY	1,500
JUVENILE DIABETES RESEARCH FOUNDATION 8700 Crownhill Blvd , Suite 407, San Antonio, Texas 78209	GENERAL FUNDING	10,000
KLRN P O Box 9, San Antonio, TX 78291-0009	GENERAL FUNDING	1,000
LUTHERAN SOCIAL SERVICES OF THE SOUTH P O BOX 140767, AUSTIN, TX 78714-0767	SERENITY BARN	2,000

JOAN & HERB KELLEHER CHARITABLE FOUNDATION

74-2833381

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SCHEDULE 12 - PART XV, SUPPLEMENTARY INFORMATION

<u>Name and Address of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
MD ANDERSON CANCER CENTER P O BOX 301439, HOUSTON, TX 77230-1439	PROSTATE CANDER RESEARCH (PAYMENT 1 OF 5)	50,000
MISSION ROAD MINISTRIES 8706 Mission Road, San Antonio, TX 78214	OPPENHEIMER CENTER CAMPAIGN	1,000
MITCHELL LAKE AUDUBON CENTER 10750 Pleasanton Road, San Antonio, TX 78221	NATURE OF LEARNING PROGRAM	1,500
NATIONAL AIR AND SPACE MUSEUM 6TH ST & INDEPENDENCE AVE SW, WASHINGTON, DC 20560-0321	STEVEN F UDVAR-HAZY CENTER PHASE II 5 OF 10	100,000
NATURE CONSERVANCY P O BOX 1440, SAN ANTONIO, TX 78295-1440	GENERAL FUNDING	20,000
PEREGRINE FUND, INC 5668 West Flying Hawk Lane, Boise, ID 83709	APLOMADO FALCON RESTORATION	3,000
PRESIDIO LA BAHIA FOUNDATION P O Box 57, Goliad, TX 77963	MUSEUM REDESIGN & MODIFICATION	10,000
RENO AIR RACING FOUNDATION 14501 Mt Anderson St , Reno, NV 89506	GENERAL FUNDING	20,000
RIVERWALK JAZZ P O Box 831632, San Antonio, TX 78283-1632	20TH ANNIVERSARY LIVE CONCERT	5,000
ROB & BESSIE WELDER WILDLIFE CONSERVATION FOUNDATION P O Box 1400, Sinton, TX 78387-1400	EDUCATION FACILITY	10,000
SAINT MARY'S HALL P O Box 33430, San Antonio, Texas 78265-3430	ANNUAL FUND	30,000
SALVATION ARMY 4125 MOUNTAIN VIEW DR , CORPUS CHRISTI, TX 78410	SUMMER CAMP - SAN ANTONIO AREA	5,000
SAN ANTONIO ACADEMY FOUNDATION 117 East French Place, San Antonio, TX 78212-5899	ANNUAL FUND	10,000
SAN ANTONIO FOOD BANK 5200 OLD HWY 90 WEST, SAN ANTONIO, TX 78227-2209	GENERAL FUNDING	5,000
SAN ANTONIO LIVESTOCK EXPOSITION INC P O BOX 200230, SAN ANTONIO, TX 78220-0230	CALF SCRAMBLE FUND AUCTION FUND	1,500 5,000
SAN ANTONIO SYMPHONY P O BOX 658, SAN ANTONIO, TX 78293-0658	GENERAL OPERATING EXPENSES	5,000
SAY SI 1518 SOUTH ALAMO, SAN ANTONIO, TX 78204	ART SUPPLIES	3,000
SHUMLA SCHOOL INC P O Box 627, Comstock, TX 78837	LOWER PECOS ROCK ART RECORDING	2,000
SOUTHWEST SCHOOL OF ART & CRAFT 300 Augusta, San Antonio, TX 78205-1296	SATURDAY MORNING DISCOVERY ENDOW (2 OF 5)	10,000
ST JOSEPH CATHOLIC CHURCH P O Box 5196, Corpus Christi, TX 78465	AIR CONDITIONING REPAIR/REPLACEMENT	2,000

JOAN & HERB KELLEHER CHARITABLE FOUNDATION

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SCHEDULE 12 - PART XV, SUPPLEMENTARY INFORMATION

<u>Name and Address of Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SUL ROSS STATE UNIVERSITY Box C-16, Alpine, TX 79832	BORDERLANDS RESEARCH INSTITUTE	5,000
TEACH FOR AMERICA 315 W 36th Street, 6th Floor, New York, NY 10018	SAN ANTONIO AREA PROGRAMS	15,000
TEXAS AGRICULTURAL LAND TRUST P O Box 6152, San Antonio, TX 78209	GENERAL FUNDING	5,000
TEXAS A&M FOUNDATION 401 GEORGE BUSH DR , COLLEGE STATION, TX 77840-2811	GENERAL FUNDING	10,000
TEXAS A&M UNIVERSITY KINGSVILLE MSC 218, Kingsville, TX 78363-8202	SOUTH TEXAS NATIVES SOUTH TEXAS NATIVES	20,000 18,000
TEXAS A&M UNIVERSITY SAN ANTONIO FOUNDATION 1450 Gillette Blvd , San Antonio, TX 78224	FOUNDERS CIRCLE CAMPAIGN (1 OF 5)	5,000
TEXAS STATE AQUARIUM 2710 NORTH SHORELINE, CORPUS CHRISTI, TX 78402-1097	GENERAL FUNDING	10,000
TRANSPLANTS FOR CHILDREN 7550 IH-10 West, Suite 104, San Antonio, TX 78229	FAMILY CRISIS FUND	5,000
UNICORN CENTERS INC 4630 Hamilton Wolfe Road, San Antonio, TX 78229-3331	PROGRAM EXPENSES	5,000
UNIVERSITY OF THE INCARNATE WORD 4301 Broadway, San Antonio, TX 78209	RENOVATIONS FOR NURSING LAB	5,000
UNIVERSITY OF MIAMI SCHOOL OF MEDICINE P O BOX 016960, MAIL LOCATOR R-48, MIAMI, FL 33101	MIAMI PROJECT TO CURE PARALYSIS	5,000
UNIVERSITY OF TEXAS HEALTH SCIENCE CENTER Mail Code 6230, 7703 Floyd Curl Dr , San Antonio, TX 78229-3900	OPHTHALMOLOGY DEPARTMENT	2,500
WINSTON SCHOOL 8565 Ewing Halsell Drive, San Antonio, TX 78229-3718	TUITION ASSISTANCE FOR LEARNING DISABLED	2,000
WITTE MUSEUM 3801 Broadway, San Antonio, TX 78209-6396	PLAYING WITH TIME EXHIBIT DINOSAURS UNEARTHED EXHIBIT	5,000 15,000
	Total Line 3 (a)	<u><u>534,500</u></u>

JOAN & HERB KELLEHER CHARITABLE FOUNDATION

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SCHEDULE 12 - PART XV, SUPPLEMENTARY INFORMATION

<u>Name and Address of Recipient</u> Line 3 (b), Grants Approved for Future Payment	<u>Purpose of Grant</u>	<u>Amount</u>
SOUTHWEST SCHOOL OF ART & CRAFT 300 Augusta, San Antonio, TX 78205-1296	SATURDAY MORNING DISCOVERY ENDOW (over 3 years)	30,000
ALAMO AREA COUNCIL BOY SCOUTS OF AMERICA 2226 N W Military Highway, San Antonio TX 78213-1894	CAPITAL CAMPAIGN (over 4 years)	20,000
CIBOLO NATURE CENTER P O Box 9, Boerne, TX 78006	HERFF FARM PURCHASE (over 4 years)	40,000
FRANKLIN INSTITUTE 222 NORTH 20TH ST , PHILADELPHIA, PA 19103	GENERAL FUNDING (over 8 years)	200,000
MD ANDERSON CANCER CENTER P O BOX 301439, HOUSTON, TX 77230-1439	PROSTATE CANDER RESEARCH (over 4 years)	200,000
NATIONAL AIR & SPACE MUSEUM P O BOX 37012, WASHINGTON, DC 20013-7012	PHASE TWO OF THE STEVEN F UDVAR HAZY CENTER (over 5 years)	500,000
TEXAS A&M UNIVERSITY SAN ANTONIO FOUNDATION 1450 Gillette Blvd , San Antonio, TX 78224	FOUNDERS CIRCLE CAMPAIGN (over 4 years)	20,000
	Total Line 3 (b)	<u><u>1,010,000</u></u>