ORIGINAL

Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
CLEAR CHANNEL COMMUNICATIONS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
200 EAST BASSE ROAD

City or town, state, and ZIP code
SAN ANTONIO, TX 78209

A Employer identification number
74-2908486

B Telephone number
210-822-2828

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,628,237.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	866.	866.		STATEMENT 1
	4 Dividends and interest from securities	22,672.	22,672.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<88,047.>			
	b Gross sales price for all assets on line 6a 348,312.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	208.	208.		STATEMENT 3
	12 Total Add lines 1 through 11	<64,301.>	23,746.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	875.	0.		875.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	1,343.	1,012.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	7,383.	7,383.		0.
	24 Total operating and administrative expenses Add lines 13 through 23	9,601.	8,395.		875.
	25 Contributions, gifts, grants paid	541,375.			541,375.
	26 Total expenses and disbursements Add lines 24 and 25	550,976.	8,395.		542,250.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<615,277.>			
	b Net investment income (if negative, enter -0-)		15,351.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,971,514.	1,427,539.	1,427,539.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	849,334.	797,011.	702,895.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	466,335.	447,356.	497,803.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,287,183.	2,671,906.	2,628,237.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	9,536,343.	9,536,343.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<6,249,160.>	<6,864,437.>	
	30 **Total net assets or fund balances**	3,287,183.	2,671,906.	
	31 **Total liabilities and net assets/fund balances**	3,287,183.	2,671,906.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,287,183.
2	Enter amount from Part I, line 27a	2	<615,277.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,671,906.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,671,906.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	348,312.		436,359.	<88,047.>

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				<88,047.>

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** <88,047.>

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	394,187.	3,190,494.	.123550
2007	205,995.	3,818,680.	.053944
2006	149,205.	3,367,042.	.044313
2005	66,875.	3,312,573.	.020188
2004	318,497.	4,010,810.	.079410

2 **Total** of line 1, column (d)	2	.321405
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	.064281
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,660,780.
5 Multiply line 4 by line 3	5	171,038.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	154.
7 Add lines 5 and 6	7	171,192.
8 Enter qualifying distributions from Part XII, line 4	8	542,250.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter. ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	154.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	154.
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	154.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
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	0.
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	154.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ DEBORAH WILLIAMS Telephone no. ▶ 210-822-2828

Located at ▶ 200 EAST BASSE ROAD, SAN ANTONIO, TX ZIP+4 ▶ 78209

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LOWRY MAYS 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
MARK MAYS 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	DIRECTOR/VP/SECRETARY 1.00	0.	0.	0.
RANDALL MAYS 200 EAST BASSE ROAD SAN ANTONIO, TX 78209	DIRECTOR/VP/TREASURER 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	945,795.
b	Average of monthly cash balances	1b	1,755,505.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,701,300.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,701,300.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,520.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,660,780.
6	**Minimum investment return** Enter 5% of line 5	6	133,039.

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	133,039.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 154.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	154.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	132,885.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	132,885.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	132,885.

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	542,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	542,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	154.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	542,096.

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					132,885.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2009					
a From 2004	118,863.				
b From 2005					
c From 2006					
d From 2007	16,580.				
e From 2008	235,324.				
f Total of lines 3a through e		370,767.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $	542,250.				
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2009 distributable amount					132,885.
e Remaining amount distributed out of corpus		409,365.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		780,132.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		118,863.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		661,269.			
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	16,580.				
d Excess from 2008	235,324.				
e Excess from 2009	409,365.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			▶ 3a	541,375.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion 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			14	866.	
4 Dividends and interest from securities			14	22,672.	
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			14	208.	
8 Gain or (loss) from sales of assets other than inventory			18	<88,047.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<64,301.>	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	<64,301.>

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

[signature] 11-8-10 Vice President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature [signature]	Date 11/4/10	Check if self-employed ☐	Preparer's identifying number P00839320
Firm's name (or yours if self-employed), address, and ZIP code: DAN SLATTERY & ASSOCIATES PC 8000 IH 10 WEST, SUITE 1030 SAN ANTONIO, TX 78230			EIN 20-3823628 Phone no 210-561-2668

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo., day, yr.)
1a	JP MORGAN #6628 - SHORT TERM	P	06/30/09	12/31/09
b	JP MORGAN #6628 - LONG TERM	P	06/30/08	12/31/09
c	JP MORGAN #6629 - SHORT TERM	P	06/30/09	12/31/09
d	JP MORGAN #6629 - LONG TERM	P	06/30/08	12/31/09
e	JP MORGAN #6630 - SHORT TERM	P	06/30/09	12/31/09
f	JP MORGAN #6630 - LONG TERM	P	06/30/08	12/31/09
g	JP MORGAN #6631 - SHORT TERM	P	06/30/09	12/31/09
h	JP MORGAN #6631 - LONG TERM	P	06/30/08	12/31/09
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	40,469.		63,132.	<22,663.>
b	5,177.		7,503.	<2,326.>
c	149,600.		168,945.	<19,345.>
d	39,107.		44,937.	<5,830.>
e	54,481.		67,103.	<12,622.>
f	7,524.		8,715.	<1,191.>
g	38,547.		57,623.	<19,076.>
h	13,407.		18,401.	<4,994.>
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
a				<22,663.>
b				<2,326.>
c				<19,345.>
d				<5,830.>
e				<12,622.>
f				<1,191.>
g				<19,076.>
h				<4,994.>
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<88,047.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

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

SOURCE	AMOUNT
JP MORGAN #6118	866.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	866.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN #6628	6,192.	0.	6,192.
JP MORGAN #6629	7,670.	0.	7,670.
JP MORGAN #6630	1,420.	0.	1,420.
JP MORGAN #6631	7,390.	0.	7,390.
TOTAL TO FM 990-PF, PART I, LN 4	22,672.	0.	22,672.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN #6629 - ROYALTY PAYMENTS	208.	208.	
TOTAL TO FORM 990-PF, PART I, LINE 11	208.	208.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	875.	0.		875.
TO FORM 990-PF, PG 1, LN 16B	875.	0.		875.

FORM 990-PF	TAXES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	1,012.	1,012.		0.
2009 FORM 990-PF TAXES	331.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,343.	1,012.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	7,383.	7,383.		0.
TO FORM 990-PF, PG 1, LN 23	7,383.	7,383.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LYV STOCK	148,365.	59,017.
CRAWFORD MANAGED ACCOUNT	228,615.	224,359.
DSM MANAGED ACCOUNT	206,282.	205,296.
EAGLE GLOBAL MANAGED ACCOUNT	213,749.	214,223.
TOTAL TO FORM 990-PF, PART II, LINE 10B	797,011.	702,895.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STMM MANAGED ACCOUNT	COST	447,356.	497,803.
TOTAL TO FORM 990-PF, PART II, LINE 13		447,356.	497,803.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACADEMY OF MEDICINE, ENGINEERING & SCIENCE OF TEXAS 1616 GUADALUPE STREET, SUITE 3.304 AUSTIN, TX 78701	N/A GENERAL	PUBLIC	10,000.
AIDS/LIFE CYCLE L.A. GAY & LESBIAN CENTER LOS ANGELES, CA 90084	N/A GENERAL	PUBLIC	1,000.
ALAMO AREA FIRE AND POLICE MEMORIAL P.O. BOX 65095 SAN ANTONIO, TX 78265	N/A GENERAL	PUBLIC	125.
ALAMO HEIGHTS JUNIOR SCHOOL PTO 7101 BROADWAY SAN ANTONIO, TX 78209	N/A GENERAL	PUBLIC	2,500.
ALAMO HEIGHTS LITTLE LEAGUE P.O. BOX 6114 SAN ANTONIO, TX 78209	N/A GENERAL	PUBLIC	1,350.
ASSUMPTION SEMINARY EXPANSION CAMPAIGN 2600 W. WOODLAWN SAN ANTONIO, TX 78228	N/A GENERAL	PUBLIC	10,000.
ATLANTA RONALD MCDONALD HOUSE CHARITIES 795 GATEWOOD ROAD NE ATLANTA, GA 30329	N/A GENERAL	PUBLIC	12,500.
BATTLE OF FLOWERS ASSOCIATION P.O. BOX 6432 SAN ANTONIO, TX 78209	N/A GENERAL	PUBLIC	5,000.

BOYS AND GIRLS CLUB OF SAN ANTONIO 600 SW 19TH STREET SAN ANTONIO, TX 78207	N/A GENERAL	PUBLIC	3,000.
CANYON LAKE YOUTH SOCCER P.O. BOX 1547 CANYON LAKE, TX 78133	N/A GENERAL	PUBLIC	300.
CHILD GUIDANCE CENTER OF SAN ANTONIO 8535 TOM SLICK ROAD SAN ANTONIO, TX 78229	N/A GENERAL	PUBLIC	2,500.
CITIZENSHIP EDUCATION FUND 5 HANOVER SQUARE NEW YORK, NY 10004	N/A GENERAL	PUBLIC	25,000.
COMMUNITIES IN SCHOOL 1616 E. COMMERCE SAN ANTONIO, TX 78205	N/A GENERAL	PUBLIC	1,000.
FAMILY SERVICE ASSOCIATION 230 PEREIDA SAN ANTONIO, TX 78210	N/A GENERAL	PUBLIC	5,000.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY, MO 64129	N/A GENERAL	PUBLIC	500.
FOR THE LOVE OF KIDS AND HARLEYS 29078 IH 10 WEST BOERNE, TX 78006	N/A GENERAL	PUBLIC	5,000.
FRIENDS OF THE RONALD MCDONALD HOUSE 4803 SID KATZ SAN ANTONIO, TX 78229	N/A GENERAL	PUBLIC	5,000.
GRACIES AWARDS GALA 1760 OLD MEADOW WAY, SUITE 500 MCLEAN, VA 22102	N/A GENERAL	PUBLIC	15,000.

HAVEN FOR HOPE 1 HAVEN FOR HOPE WAY SAN ANTONIO, TX 78207	N/A GENERAL	PUBLIC	100,000.
JOHN BAYLIS BROADCAST FOUNDATION 171 17TH STREET PACIFIC GROVE, CA 93950	N/A GENERAL	PUBLIC	10,000.
JUNIOR ACHIEVEMENT 403 E. RAMSEY, SUITE 201 SAN ANTONIO, TX 78216	N/A GENERAL	PUBLIC	1,000.
JUNIOR LEAGUE 819 AUGUSTA SAN ANTONIO, TX 78215	N/A GENERAL	PUBLIC	5,000.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	N/A GENERAL	PUBLIC	16,000.
LIBRARY OF AMERICAN BROADCASTING FOUNDATION 2909 ARGYLE DRIVE ALEXANDRIA, VA 22305	N/A GENERAL	PUBLIC	10,000.
LULAC 2000 L STREET, NW, SUITE 610 WASHINGTON, DC 20036	N/A GENERAL	PUBLIC	1,000.
LUMINARIA-ARTS NIGHT IN SAN ANTONIO P.O. BOX 839966 SAN ANTONIO, TX 78283	N/A GENERAL	PUBLIC	5,000.
MADD 511 E. JOHN CARPENTER FREEWAY IRVING, TX 75062	N/A GENERAL	PUBLIC	500.
MISSION ROAD MINISTRIES 8706 MISSION ROAD SAN ANTONIO, TX 78214	N/A GENERAL	PUBLIC	2,500.

NATIONAL ASSOCIATION OF BROADCASTERS EDUCATION FOUNDATION - 1771 N STREET NW WASHINGTON, DC 20036	N/A GENERAL	PUBLIC	10,000.
NATIONAL ALS FOUNDATION 1275 K STREET NW WASHINGTON, DC 20005	N/A GENERAL	PUBLIC	1,000.
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	N/A GENERAL	PUBLIC	500.
PEARCE AVID CLUB 1600 N. COLT ROAD RICHARDSON, TX 75080	N/A GENERAL	PUBLIC	350.
SAN ANTONIO AREA FOUNDATION 110 BROADWAY, SUITE 230 SAN ANTONIO, TX 78205	N/A GENERAL	PUBLIC	600.
SAN ANTONIO CAN ACADEMY 502 E. SOUTHCROSS AVENUE SAN ANTONIO, TX 78214	N/A GENERAL	PUBLIC	25,000.
SAN ANTONIO CHILDREN'S SHELTER 2939 W. WOODLAWN SAN ANTONIO, TX 78228	N/A GENERAL	PUBLIC	3,000.
SAN ANTONIO COMMUNITY OF CHURCHES 1101 W. WOODLAWN SAN ANTONIO, TX 78201	N/A GENERAL	PUBLIC	1,000.
SANTA ROSA CHILDREN'S HOSPITAL 333 N. SANTA ROSA ST SAN ANTONIO, TX 78207	N/A GENERAL	PUBLIC	5,000.
SOUTHWEST FOUNDATION FOR BIOMEDICAL RESEARCH P.O. BOX 760549 SAN ANTONIO, TX 78245	N/A GENERAL	PUBLIC	950.

SOUTHWEST SCHOOL OF ARTS AND CRAFTS 300 AUGUSTA SAN ANTONIO, TX 78205	N/A GENERAL	PUBLIC	500.
ST ANTHONY DE PADUA 102 LORENZ SAN ANTONIO, TX 78209	N/A GENERAL	PUBLIC	500.
ST PJS CHILDRENS HOME 919 MISSION ROAD SAN ANTONIO, TX 78210	N/A GENERAL	PUBLIC	2,500.
TEACH FOR AMERICA 315 WEST 36TH ST, 7TH FLOOR NEW YORK, NY 10018	N/A GENERAL	PUBLIC	35,000.
TEXAS CAVALIERS FOUNDATION 1100 NW LOOP 410 SAN ANTONIO, TX 78213	N/A GENERAL	PUBLIC	1,100.
TEXAS HEAT 831 HOUSTON STREET AUSTIN, TX 78756	N/A GENERAL	PUBLIC	100.
TEXAS STATE NAACP 4805 MT. HOPE DRIVE BALTIMORE, MD 21215	N/A GENERAL	PUBLIC	2,500.
UNITED WAY BEXAR COUNTY 700 S. ALAMO SAN ANTONIO, TX 78205	N/A GENERAL	PUBLIC	71,500.
USO PO BOX 96322 WASHINGTON, DC 20090	N/A GENERAL	PUBLIC	15,000.
VAN CLIBURN FOUNDATION 2525 RIDGMAR BLVD. SUITE 307 FORT WORTH, TX 76116	N/A GENERAL	PUBLIC	40,000.

VOELCKER PARK CONSERVANCY 115 E. TRAVIS, STE. 1004 SAN ANTONIO, TX 78205	N/A GENERAL	PUBLIC	25,000.
YMCA GREATER SAN ANTONIO 3233 N. ST. MARY'S SAN ANTONIO, TX 78212	N/A GENERAL	PUBLIC	40,000.
YOUNG LIFE SAN ANTONIO 10500 HERITAGE BLVD STE 120 SAN ANTONIO, TX 78216	N/A GENERAL	PUBLIC	2,000.
YOUNG TEXANS AGAINST CANCER P.O. BOX 22915 HOUSTON, TX 77227	N/A GENERAL	PUBLIC	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			541,375.

Clear Channel Communications Foundation
Capital Gain (Loss) Schedule
For the year ended December 31, 2009

TAX ID # 74-2908486

JP MORGAN #6628

Description	Quantity	Acquired Date	Cost	Sale Date	Proceeds	$ Gain/Loss (ST)	$ Gain/Loss (LT)
AMERICAN CAPITAL LIMITED	330	9/9/2008	7,591 64	1/5/2009	1,340 83	(6,250 81)	0 00
AUTOMATIC DATA PROCESSIN	170	9/5/2008	7,503 48	1/5/2009	6,765 94	(737 54)	0 00
AFLAC INC	130	9/9/2008	7,454 63	1/27/2009	2,709 46	(4,745 17)	0 00
CARDINAL HEALTH INC	160	10/31/2008	5,955 38	8/17/2009	5,221 68	(733 70)	0 00
COLGATE PALMOLIVE CO	100	9/9/2008	7,947 53	8/11/2009	7,170 60	(776 93)	0 00
GENERAL ELECTRIC CO	270	9/11/2008	7,292 04	3/2/2009	2,061 28	(5,230 76)	0 00
W W GRAINGER INC	50	9/5/2008	4,353.57	4/17/2009	3,966 05	(387 52)	0 00
PARKER HANNIFIN CORP	140	9/24/2008	7,589 90	5/15/2009	6,060 14	(1,529 76)	0 00
SYSCO CORP	220	9/11/2008	7,444 44	6/11/2009	5,173 25	(2,271 19)	0 00
JP MORGAN #6628 - SHORT TERM TOTALS			63,132 61		40,469 23	(22,663 38)	0 00
MCGRAW HILL COMPANIES IN	170	9/10/2008	7,502 77	10/21/2009	5,177 09	0 00	(2,325 68)
JP MORGAN #6628 - LONG TERM TOTALS			7,502 77		5,177 09	0 00	(2,325 68)
JP MORGAN #6628 - GRAND TOTALS			70,635 38		45,646 32	(22,663 38)	(2,325 68)

JP MORGAN #6629

Description	Quantity	Acquired Date	Cost	Sale Date	Proceeds	$ Gain/Loss (ST)	$ Gain/Loss (LT)
ISHARES TRUST S&P SMALLC	371	9/3/2008	23,874 01	2/24/2009	13,291 00	(10,583 01)	0 00
SPDR KBW BANK ETF	432	9/5/2008	14,098 20	2/9/2009	6,831 17	(7,267 03)	0 00
GENERAL ELECTRIC CO	338	9/3/2008	9,688 56	2/24/2009	3,063 57	(6,624 99)	0 00
SPDR KBW REGIONAL BANKIN	431	9/4/2008	14,100 08	3/16/2009	8,151 88	(5,948 20)	0 00
SELECT SECTOR SPDR FUND	809	9/24/2008	24,722 47	2/3/2009	21,915 68	(2,806 79)	0 00
ISHARES TRUST S&P SMALLC	74	9/23/2008	4,624 72	2/24/2009	2,651 03	(1,973 69)	0 00
SECTOR SPDR TRUST SHS BE	313	9/3/2008	7,063 76	7/9/2009	5,442 93	(1,620 83)	0 00
VARIAN MEDICAL SYSTEMS IN	91	10/31/2008	4,153 47	7/23/2009	3,131 01	(1,022 46)	0 00
GENERAL ELECTRIC CO	135	11/20/2008	1,830.75	2/24/2009	1,223 62	(607 13)	0 00
SELECT SECTOR SPDR AMEX	199	9/30/2008	6,517 72	9/17/2009	5,939 89	(577 83)	0 00
W W GRAINGER INC	54	10/31/2008	4,257 47	1/29/2009	3,967 79	(289 68)	0 00
SELECT SECTOR SPDR AMEX	19	9/3/2008	704 51	9/3/2009	529 72	(174 79)	0 00
CVS CAREMARK CORPORATI	52	7/16/2009	1,682 12	12/15/2009	1,647 23	(34 89)	0 00
VARIAN MEDICAL SYSTEMS IN	14	4/16/2009	492 71	7/23/2009	481 69	(11 02)	0 00
SPDR S&P 500 ETF TR UNIT SE	2	3/4/2009	143 78	6/15/2009	170 50	26 72	0 00
BAXTER INTERNATIONAL INC	15	6/5/2009	729 86	11/20/2009	812 03	82 17	0 00
RAYTHEON CO COM NEW	11	3/4/2009	426 51	11/18/2009	552 44	125 93	0 00
SPDR S&P 500 ETF TR UNIT SE	19	3/4/2009	1,365 93	6/30/2009	1,733 77	367 84	0 00
SPDR S&P 500 ETF TR UNIT SE	19	3/4/2009	1,365 93	6/29/2009	1,746 88	380 95	0 00
SECTOR SPDR TRUST SHS BE	440	10/15/2008	7,222 20	7/9/2009	7,651 40	429 20	0 00
***CARNIVAL CORP COMMON	85	6/29/2009	2,230 15	11/19/2009	2,702 86	472 71	0 00
V F CORP	25	11/19/2008	1,045 24	9/24/2009	1,768 05	722 81	0 00
SPDR S&P 500 ETF TR UNIT SE	24	3/4/2009	1,725 39	9/11/2009	2,497 25	771 86	0 00
SPDR S&P 500 ETF TR UNIT SE	23	3/4/2009	1,653 50	10/12/2009	2,468 29	814 79	0 00
AMAZON COM INC	22	11/20/2008	850 34	7/10/2009	1,703 72	853 38	0 00
SPDR S&P 500 ETF TR UNIT SE	31	3/4/2009	2,228 62	11/2/2009	3,221 00	992 38	0 00
SPDR S&P 500 ETF TR UNIT SE	52	3/4/2009	3,738 34	8/26/2009	5,342 52	1,604 18	0 00
SPDR S&P 500 ETF TR UNIT SE	59	3/4/2009	4,241 58	9/8/2009	6,045 91	1,804 33	0 00
AMAZON COM INC	77	10/27/2008	3,979 01	7/10/2009	5,963 00	1,983 99	0 00
SPDR S&P 500 ETF TR UNIT SE	66	3/4/2009	4,744 81	9/10/2009	6,872 75	2,127 94	0 00
SPDR S&P 500 ETF TR UNIT SE	62	3/4/2009	4,457 25	10/8/2009	6,594 77	2,137 52	0 00
SPDR S&P 500 ETF TR UNIT SE	60	3/4/2009	4,313 47	10/16/2009	6,517 75	2,204 28	0 00
SPDR S&P 500 ETF TR UNIT SE	65	3/4/2009	4,672 92	10/13/2009	6,967 25	2,294 33	0 00
JP MORGAN #6629 - SHORT TERM TOTALS			168,945 38		149,600 35	(19,345 03)	0 00
***ACCENTURE PLC IRELAND	115	9/3/2008	4,600 05	12/16/2009	4,776 80	0 00	176 75
***ACCENTURE PLC IRELAND	14	10/31/2008	476 30	12/16/2009	581 52	0 00	105 22
BAXTER INTERNATIONAL INC	68	10/23/2008	4,092 99	11/20/2009	3,681 22	0 00	(411 77)

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***CARNIVAL CORP COMMON	128	9/3/2008	4,985 24	11/19/2009	4,070 19	0 00	(915 05)
***CARNIVAL CORP COMMON	15	10/30/2008	441 45	11/19/2009	476.98	0 00	35 53
CVS CAREMARK CORPORATI	130	9/3/2008	4,814 60	12/15/2009	4,118 07	0 00	(696 53)
KIMBERLY CLARK CORP	77	9/3/2008	4,810 56	9/25/2009	4,438 02	0 00	(372 54)
RAYTHEON CO COM NEW	79	9/3/2008	4,792 13	11/18/2009	3,967 54	0 00	(824 59)
UNION PACIFIC CORP	57	9/3/2008	4,687 29	12/15/2009	3,679 30	0 00	(1,007 99)
V F CORP	60	9/3/2008	4,933 20	9/24/2009	4,243 31	0 00	(689 89)
SELECT SECTOR SPDR AMEX	170	9/3/2008	6,303 49	9/17/2009	5,074 27	0 00	(1,229 22)
JP MORGAN #6629 - LONG TERM TOTALS			44,937 30		39,107 22	0 00	(5,830 08)
JP MORGAN #6629 - GRAND TOTALS			213,882 68		188,707 57	(19,345 03)	(5,830 08)

JP MORGAN #6630

Description	Quantity	Acquired Date	Cost	Sale Date	Proceeds	$ Gain/Loss (ST)	$ Gain/Loss (LT)
AUTOMATIC DATA PROCESSI	90	9/2/2008	4,087 14	2/2/2009	3,233 61	(853 53)	0 00
AUTOMATIC DATA PROCESSI	90	9/10/2008	4,043 51	5/19/2009	3,223 76	(819 75)	0 00
ALLERGAN INC	60	9/2/2008	3,449 40	4/6/2009	2,896 95	(552 45)	0 00
ALLERGAN INC	15	9/10/2008	830 59	4/6/2009	724 24	(106 35)	0 00
ALLERGAN INC	35	9/10/2008	1,938 05	6/16/2009	1,524.87	(413 18)	0 00
ALLERGAN INC	5	9/10/2008	276 86	6/17/2009	218 94	(57 92)	0 00
ALLERGAN INC	30	10/3/2008	1,450 78	6/17/2009	1,313 63	(137 15)	0 00
AMAZON COM INC	25	9/18/2008	1,893 38	2/2/2009	1,485 18	(408 20)	0 00
AMAZON COM INC	10	9/18/2008	757 35	4/22/2009	806 44	49 09	0 00
AMAZON COM INC	5	9/19/2008	404 85	4/22/2009	403 22	(1 63)	0 00
AMAZON COM INC	10	9/19/2008	809 71	4/23/2009	787 45	(22 26)	0 00
AMAZON COM INC	10	9/19/2008	809 70	7/17/2009	854 27	44 57	0 00
AMAZON COM INC	20	10/14/2008	1,191 36	7/17/2009	1,708 54	517 18	0 00
EXPEDITORS INTERNATIONAL	35	4/2/2009	1,072 24	9/2/2009	1,110 95	38 71	0 00
EXPEDITORS INTERNATIONAL	10	4/2/2009	306 35	9/28/2009	352 67	46 32	0 00
EXPEDITORS INTERNATIONAL	35	4/6/2009	1,077.46	9/28/2009	1,234 36	156 90	0 00
EXPEDITORS INTERNATIONAL	35	4/22/2009	1,229 32	9/28/2009	1,234 36	5 04	0 00
EXPEDITORS INTERNATIONAL	35	4/30/2009	1,232 70	9/28/2009	1,234 35	1 65	0 00
HOLOGIC INC	90	9/2/2008	1,966 92	1/8/2009	1,026 80	(940 12)	0 00
HOLOGIC INC	90	9/3/2008	1,828 75	1/8/2009	1,026 79	(801 96)	0 00
INTUITIVE SURGICAL INC NEW	10	9/30/2008	2,438 02	5/15/2009	1,493 45	(944 57)	0 00
INTUITIVE SURGICAL INC NEW	3	10/14/2008	691 36	5/15/2009	448 03	(243 33)	0 00
INTUITIVE SURGICAL INC NEW	2	10/14/2008	460 90	8/5/2009	467 92	7 02	0 00
INTUITIVE SURGICAL INC NEW	3	10/21/2008	557 88	8/5/2009	701 88	144 00	0 00
INTUITIVE SURGICAL INC NEW	3	10/21/2008	557 87	9/11/2009	718 52	160 65	0 00
INTUITIVE SURGICAL INC NEW	5	10/29/2008	856 82	9/11/2009	1,197 53	340 71	0 00
***INVESCO LTD	100	9/2/2008	2,666 50	3/2/2009	1,064 18	(1,602 32)	0 00
***INVESCO LTD	65	9/10/2008	1,531 44	3/2/2009	691 72	(839 72)	0 00
***INVESCO LTD	45	9/10/2008	1,060.22	3/3/2009	444 88	(615 34)	0 00
***INVESCO LTD	65	10/14/2008	1,122 09	3/3/2009	642 61	(479 48)	0 00
MASTERCARD INC	10	10/13/2008	1,597 01	6/5/2009	1,677 26	80 25	0 00
MASTERCARD INC	15	10/14/2008	2,657 64	6/5/2009	2,515 89	(141 75)	0 00
MASTERCARD INC	5	4/24/2009	858 87	6/5/2009	838 62	(20 25)	0 00
***NOVO NORDISK A/S-ADR RE	35	9/9/2008	1,847 81	2/5/2009	1,796 94	(50 87)	0 00
PHARMACEUTICAL PRODUCT	65	12/19/2008	1,871 56	11/2/2009	1,386 05	(485 51)	0 00
***RESEARCH IN MOTION LTD	25	9/18/2008	2,297 31	6/18/2009	1,916 01	(381 30)	0 00
***RESEARCH IN MOTION LTD	25	9/19/2008	2,586 06	6/18/2009	1,916 00	(670 06)	0 00
***RESEARCH IN MOTION LTD	15	10/14/2008	962 24	8/13/2009	1,080 56	118 32	0 00
***RESEARCH IN MOTION LTD	15	2/2/2009	861 08	8/13/2009	1,080 56	219 48	0 00
***RESEARCH IN MOTION LTD	20	4/2/2009	1,170 54	8/13/2009	1,440 73	270 19	0 00
STATE STREET CORP	30	10/13/2008	1,372 23	1/21/2009	479 89	(892 34)	0 00
STATE STREET CORP	50	10/14/2008	2,789 43	1/21/2009	799 82	(1,989 61)	0 00
STATE STREET CORP	25	11/4/2008	1,157 77	1/21/2009	399 92	(757 85)	0 00
VISA INC CL A COMMON STOC	40	10/14/2008	2,311 62	10/2/2009	2,679 97	368 35	0 00
VISA INC CL A COMMON STOC	3	10/30/2008	162 50	10/2/2009	201 00	38 50	0 00

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JP MORGAN #6630 - SHORT TERM TOTALS			67,103 19		54,481 32	(12,621 87)	0 00
CVS CAREMARK CORPORATI	85	9/2/2008	3,173 62	12/15/2009	2,693 66	0 00	(479 96)
CVS CAREMARK CORPORATI	5	9/2/2008	186 68	12/21/2009	160 55	0 00	(26 13)
CVS CAREMARK CORPORATI	70	9/10/2008	2,568 55	12/21/2009	2,247 67	0 00	(320 88)
NORTHERN TRUST CORP	25	10/13/2008	1,508 01	10/21/2009	1,345 56	0 00	(162 45)
NORTHERN TRUST CORP	20	10/14/2008	1,278 11	10/21/2009	1,076 44	0 00	(201 67)
JP MORGAN #6630 - LONG TERM TOTALS			8,714 97		7,523 88	0 00	(1,191 09)
JP MORGAN #6630 - GRAND TOTALS			75,818 16		62,005 20	(12,621 87)	(1,191 09)

JP MORGAN #6631

Description	Quantity	Acquired Date	Cost	Sale Date	Proceeds	$ Gain/Loss (ST)	$ Gain/Loss (LT)
***ACERGY S A SPONSORED A	250	9/2/2008	3,884 00	1/13/2009	1,327 12	(2,556 88)	0 00
***AEGON NV NY REGISTRY S	275	12/12/2008	1,817 21	12/11/2009	1,804 03	(13 18)	0 00
***AEGON NV NY REGISTRY S	200	5/4/2009	1,175 00	12/11/2009	1,312 03	137 03	0 00
***DIAGEO PLC-SPONSORED A	35	9/2/2008	2,618 70	8/26/2009	2,238 53	(380 17)	0 00
***DIAGEO PLC-SPONSORED A	25	9/2/2008	1,870 50	8/31/2009	1,528 59	(341 91)	0 00
***DEUTSCHE TELEKOM AG S	135	10/17/2008	2,104.11	5/4/2009	1,503 62	(600 49)	0 00
***DEUTSCHE TELEKOM AG S	30	12/3/2008	434 91	5/4/2009	334 14	(100 77)	0 00
***DEUTSCHE TELEKOM AG S	70	12/4/2008	1,008 29	5/4/2009	779 66	(228 63)	0 00
***FOSTERS GROUP LTD SPO	60	11/11/2008	243 00	5/13/2009	227 64	(15 36)	0 00
***FOSTERS GROUP LTD SPO	440	11/12/2008	1,685 20	5/13/2009	1,669 36	(15 84)	0 00
***FOSTERS GROUP LTD SPO	100	11/12/2008	383 00	9/9/2009	458 23	75 23	0 00
***FOSTERS GROUP LTD SPO	90	12/16/2008	330 26	9/9/2009	412 41	82 15	0 00
***FOSTERS GROUP LTD SPO	210	12/16/2008	770 62	9/10/2009	966 95	196 33	0 00
***FOMENTO ECONOMICO ME	50	9/2/2008	2,296 00	8/24/2009	1,910 94	(385 06)	0 00
***FRANCE TELECOM SPONS	75	9/2/2008	2,209 50	7/14/2009	1,673 82	(535 68)	0 00
***HONGKONG ELECTRIC HOL	300	1/13/2009	1,723 56	5/13/2009	1,592 86	(130 70)	0 00
***ROYAL KPN NV SPONSORE	150	9/2/2008	2,556 92	4/13/2009	1,897 45	(659 47)	0 00
***MITSUBISHI CORP SPONSO	125	9/2/2008	6,481 25	2/26/2009	3,047 48	(3,433 77)	0 00
***NESTLE SA-SPONSORED A	50	9/2/2008	2,208 57	8/17/2009	1,921 07	(287 50)	0 00
***NINTENDO CO LTD-ADR NE	50	9/2/2008	3,062 50	7/15/2009	1,723 15	(1,339 35)	0 00
***NIPPON TELEGRAPH & TEL	75	12/17/2008	1,981 29	10/14/2009	1,603 65	(377 64)	0 00
***PROMISE CO LTD UNSPONS	150	12/19/2008	1,783 46	7/31/2009	756 72	(1,026 74)	0 00
***RIO TINTO PLC SPONSORE	20	9/2/2008	6,843 80	1/13/2009	1,770 25	(5,073 55)	0 00
***STERLITE INDUSTRIES INDI	100	5/6/2009	950 26	12/11/2009	1,776 06	825 80	0 00
***SCOTTISH & SOUTHERN EN	100	9/2/2008	2,619 00	8/17/2009	1,805 80	(813 20)	0 00
***VEOLIA ENVIRONNEMENT A	50	9/2/2008	2,653 00	1/22/2009	1,064 78	(1,588 22)	0 00
***TAKEDA PHARMACEUTICAL	30	12/17/2008	774 00	8/17/2009	576 12	(197 88)	0 00
***TAKEDA PHARMACEUTICAL	45	12/18/2008	1,154.59	8/17/2009	864 18	(290 41)	0 00
JP MORGAN #6631 - SHORT TERM TOTALS			57,622 50		38,546 64	(19,075 86)	0 00
***DIAGEO PLC-SPONSORED A	30	9/2/2008	2,244 60	9/9/2009	1,885 65	0 00	(358 95)
***FRANCE TELECOM SPONS	75	9/2/2008	2,209 50	12/10/2009	1,903 11	0 00	(306 39)
***NATIONAL GRID PLC NEW S	35	9/2/2008	2,282 70	11/10/2009	1,798 39	0 00	(484 31)
***NOKIA CORPORATION SPO	125	9/2/2008	3,066 25	10/14/2009	1,929 95	0 00	(1,136 30)
***NINTENDO CO LTD-ADR NE	100	9/2/2008	6,125 00	9/23/2009	3,262 34	0 00	(2,862 66)
***SANOFI AVENTIS SPONSOR	70	9/2/2008	2,473 10	9/22/2009	2,627 61	0 00	154 51
JP MORGAN #6631 - LONG TERM TOTALS			18,401 15		13,407 05	0 00	(4,994 10)
JP MORGAN #6631 - GRAND TOTALS			76,023 65		51,953 69	(19,075 86)	(4,994 10)
SHORT TERM TOTALS			356,803 68		283,097 54	(73,706 14)	0 00
LONG TERM TOTALS			79,556 19		65,215 24	0 00	(14,340 95)
GRAND TOTALS			436,359 87		348,312 78	(73,706 14)	(14,340 95)