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: THE LONG FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 40 N. IH 35, SUITE 7C2

City or town, state, and ZIP code: AUSTIN, TX 78701

A Employer identification number: 74-2916682

B Telephone number: 512-479-4080

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) ▶$ 8,618,626.

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))

	Line		(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	239,887.	239,887.		STATEMENT 1
	4	Dividends and interest from securities	109,227.	109,227.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-878,779.			
	b	Gross sales price for all assets on line 6a 5,208,594.				
	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 755.				STATEMENT 3
	b	Less Cost of goods sold				
	c	Gross profit or (loss)	755.			STATEMENT 4
	11	Other income	-27,755.	-27,755.		STATEMENT 5
	12	**Total.** Add lines 1 through 11	-556,665.	321,359.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	81,432.	23,430.		40,716.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 6	8,695.	8,695.		0.
	c	Other professional fees STMT 7	25,950.	25,950.		0.
	17	Interest				
	18	Taxes STMT 8	21,709.	6,970.		9,116.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 9	18,212.	4,673.		9,830.
	24	Total operating and administrative expenses. Add lines 13 through 23	155,998.	69,718.		59,662.
	25	Contributions, gifts, grants paid	168,000.			168,000.
	26	Total expenses and disbursements. Add lines 24 and 25	323,998.	69,718.		227,662.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-880,663.			
	b	**Net investment income** (if negative, enter -0-)		251,641.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,129,859.	630,979.	630,979.
	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 10	4,845,900.	3,165,482.	4,009,618.
	c	Investments - corporate bonds STMT 11	2,458,772.	2,714,903.	2,678,619.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	0.	1,009,529.	1,040,979.
	14	Land, buildings, and equipment basis ▶ 158,460.			
		Less accumulated depreciation ▶	158,460.	158,460.	258,431.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	8,592,991.	7,679,353.	8,618,626.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	8,592,991.	7,679,353.	
	30	Total net assets or fund balances	8,592,991.	7,679,353.	
	31	Total liabilities and net assets/fund balances	8,592,991.	7,679,353.	

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	8,592,991.
2	Enter amount from Part I, line 27a	2	-880,663.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,712,328.
5	Decreases not included in line 2 (itemize) ▶ OTHER DECREASE	5	32,975.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,679,353.

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	5,208,594.		6,087,373.	-878,779.

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				-878,779.

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	-878,779.
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	263,352.	7,918,709.	.033257
2007	493,774.	9,376,206.	.052662
2006	283,754.	9,746,338.	.029114
2005	210,000.	9,269,290.	.022655
2004	205,000.	8,717,682.	.023515

2 **Total** of line 1, column (d)	2	.161203
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	.032241
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	7,973,030.
5 Multiply line 4 by line 3	5	257,058.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,516.
7 Add lines 5 and 6	7	259,574.
8 Enter qualifying distributions from Part XII, line 4	8	227,662.

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 ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	5,033.
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	5,033.
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	5,033.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 6,104.		
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	6,104.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	1.
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	1,070.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,070.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ WWW.LONGFOUNDATION.ORG

14 The books are in care of ▶ THE LONG FOUNDATION Telephone no ▶512-479-4080

Located at ▶40 N. IH 35, SUITE 7C2, AUSTIN, TX ZIP+4 ▶78701

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (No)
If "Yes" to 6b, file Form 8870.
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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
JOE R. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	PRESIDENT 5.00	0.	0.	0.
TERESA L. LONG 701 BRAZOS STREET, SUITE 960 AUSTIN, TX 78701	VICE-PRESIDENT 1.00	0.	0.	0.
MITCHELL LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	SEC./TREAS. EXEC DIRECTOR 40.00	81,432.	2,443.	0.
RUBY LONG 40 N. IH 35, SUITE 7C2 AUSTIN, TX 78701	DIRECTOR 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

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

3 Five highest-paid independent contractors for professional services. 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.

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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	6,751,186.
b	Average of monthly cash balances	1b	1,084,830.
c	Fair market value of all other assets	1c	258,431.
d	**Total** (add lines 1a, b, and c)	1d	8,094,447.
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	8,094,447.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	121,417.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,973,030.
6	**Minimum investment return.** Enter 5% of line 5	6	398,652.

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	398,652.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 5,033.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,033.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	393,619.
4	Recoveries of amounts treated as qualifying distributions	4	100.
5	Add lines 3 and 4	5	393,719.
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	393,719.

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	227,662.
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	227,662.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	227,662.

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					393,719.
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					
b From 2005					
c From 2006					
d From 2007	39,750.				
e From 2008	576.				
f Total of lines 3a through e		40,326.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 227,662.					
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					227,662.
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))		40,326.			40,326.
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			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					125,731.
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		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					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009					

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

MITCHELL LONG, EXECUTIVE DIRECTOR C/O THE LONG FOUNDATION, 512-479-4080
40 N. IH 35, SUITE 7C2, AUSTIN, TX 78701

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

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

c Any submission deadlines

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

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

SEE ORGANIZATION'S WEBSITE: WWW.LONGFOUNDATION.ORG

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 13				
Total			▶ 3a	168,000.
b Approved for future payment				
UNIVERSITY OF PAN AMERICAN FOUNDATION 1201 W. UNIVERSITY DRIVE ITT EDINBURG, TX	NONE	COLLEGE	GRANTS SUPPORTING ITS PRE-MEDICAL HONORS COLLEGE	36,000.
UNIVERSITY OF TEXAS - EL PASO 1100 N. STANTON, SUITE 201 EL PASO, TX 79902	NONE	COLLEGE	GRANTS SUPPORTING ITS ACADEMIC SCHOLARSHIP	36,000.
AUSTIN COLLEGE 900 NORTH GRAND AVENUE, SUITE 6P SHERMAN, TX 75090-4400	NONE	COLLEGE	ENDOWMENT GRANT FOR INTERNSHIP IN SOUTHWESTERN AND	40,000.
Total			▶ 3b	112,000.

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	239,887.	
4 Dividends and interest from securities			14	109,227.	
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	-27,755.	
8 Gain or (loss) from sales of assets other than inventory			18	-878,779.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					755.
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		-557,420.	755.

13 Total. Add line 12, columns (b), (d), and (e) 13 -556,665.

(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 of officer or trustee — Date: May 12, 2010 — Title: Sec/Treasurer/Executive Director

Paid Preparer's Use Only

Preparer's signature	Date 5/10/10	Check if self-employed ☐ — Preparer's identifying number P00179041
Firm's name (or yours if self-employed), address, and ZIP code	POWELL, EBERT & SMOLIK, P.C. 515 CONGRESS, TWENTIETH FLOOR AUSTIN, TX 78701	EIN — Phone no (512)320-8000

923622 02-02-10

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	CASH IN LIEU	P	VARIOUS	VARIOUS
b	SEE ATTACHED - ML 02638	P	VARIOUS	VARIOUS
c	SEE ATTACHED - ML 02649	P	VARIOUS	VARIOUS
d	SEE ATTACHED - ML 02650	P	VARIOUS	VARIOUS
e	SEE ATTACHED - ML 02651	P	VARIOUS	VARIOUS
f	PRINCIPAL PAYMENTS	P	VARIOUS	VARIOUS
g	SEE ATTACHED - ML 04A58	P	VARIOUS	VARIOUS
h	SEE ATTACHED - ML 02648	P	VARIOUS	VARIOUS
i	NET GAIN FROM ML SYSTEMATIC MOMENTUM FUTUREACCESS	P	VARIOUS	VARIOUS
j	CAPITAL GAINS DIVIDENDS			
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	61.			61.
b	338,432.		655,601.	-317,169.
c	284,023.		495,744.	-211,721.
d	518,479.		918,267.	-399,788.
e	848,404.		892,076.	-43,672.
f	235,972.		235,972.	0.
g	2,742,190.		2,450,352.	291,838.
h	235,184.		439,361.	-204,177.
i	5,838.			5,838.
j	11.			11.
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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	
a				61.
b				-317,169.
c				-211,721.
d				-399,788.
e				-43,672.
f				0.
g				291,838.
h				-204,177.
i				5,838.
j				11.
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	-878,779.
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

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
DBS GROUP HLDGS SPN ADR	207.0000	02/06/09	02/06/09			808.02	808.02	0.00
ROYAL DSM N V SPON ADR	292.0000	12/08/08	03/09/09			1,579.71	1,576.16	3 55
KUBOTA CORP ADR	27 0000	04/17/08	01/05/09			957 82	875 94	81.88
	5 0000	04/18/08	01/05/09			177.38	162.10	15.28
	10 0000	04/18/08	01/05/09			359.10	324.20	34.90
	25.0000	04/18/08	01/06/09			880.45	810.52	69.93
		Security Subtotal				**2,374.75**	**2,172.76**	**201.99**
ROCHE HLDG LTD SPN ADR	19.0000	03/06/09	03/09/09			538.84	535.31	3 53
STATOILHYDRO ASA	128.0000	12/18/08	02/17/09			2,314.63	2,089.48	225.15
YUE YUEN INDUSTL UNSP AD	184.0000	11/28/08	03/13/09			1,739.69	1,635.70	103 99
		Short Term Capital Gains Subtotal				**9,355.64**	**8,817.43**	**538.21**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL LOSSES								
AEGON N.V. NY REG SHS	12.0000	09/16/08	03/09/09			29.17	152 08	(122.91)
AMERICA MOVIL SAB DE CV	71.0000	01/28/09	03/09/09			1,711 80	2,031.72	(319 92)
ANGLO AMERN PLC ADR	68.0000	09/11/08	03/09/09			461 82	1,335.76	(873 94)
	31 0000	09/26/08	03/09/09			210.53	564 97	(354.44)
	62.0000	09/29/08	03/09/09			421.07	1,062 13	(641.06)
	117 0000	10/16/08	03/09/09			794.60	1,280.74	(486.14)
	53.0000	10/17/08	03/09/09			359.96	573 77	(213 81)
		Security Subtotal				**2,247.98**	**4,817.37**	**(2,569.39)**
AMCOR LTD AUS ADR NEW	69.0000	06/11/08	03/09/09			697 59	1,574 01	(876.42)
	40.0000	06/12/08	03/09/09			404.41	894.00	(489 59)
		Security Subtotal				**1,102.00**	**2,468.01**	**(1,366.01)**
ADECCO SA ADR	76.0000	12/29/08	03/17/09			1,005.39	1,304 14	(298.75)
	81.0000	03/06/09	03/17/09			1,071 54	1,128.79	(57.25)
		Security Subtotal				**2,076.93**	**2,432.93**	**(356.00)**
ASTELLAS PHARMA INC SHS	29.0000	12/19/08	03/13/09			856 24	1,117.72	(261.48)
	20.0000	01/06/09	03/13/09			590.52	778.25	(187.73)
	30 0000	01/20/09	03/13/09			885.78	1,069 57	(183.79)
		Security Subtotal				**2,332.54**	**2,965.54**	**(633.00)**
BOC HONG KONG HLDGS ADR	59.0000	10/17/08	03/09/09			929.25	1,700.31	(771.06)
	46 0000	11/19/08	03/09/09			724 51	949 26	(224.75)
		Security Subtotal				**1,653.76**	**2,649.57**	**(995.81)**
BP PLC SPON ADR	16.0000	07/28/08	03/09/09			574.24	991.75	(417.51)
	29 0000	10/03/08	03/09/09			1,040.81	1,431.37	(390.56)
	31 0000	02/11/09	03/09/09			1,112.60	1,364 00	(251.40)
		Security Subtotal				**2,727.65**	**3,787.12**	**(1,059.47)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BNP PARIBAS SPONSORD ADR	37.0000	01/20/09	03/09/09			522.81	688.13	(165.32)
BAYERISCHE MOTORENWERKE	218 0000	01/09/09	03/09/09			1,824.64	2,176.12	(351 48)
CAP GEMINI SP ADR	30.0000	01/20/09	03/09/09			407.09	479.73	(72 64)
	21.0000	01/21/09	03/09/09			284.97	338.15	(53.18)
	62.0000	02/24/09	03/09/09			841.34	874.68	(33.34)
		Security Subtotal				**1,533.40**	**1,692.56**	**(159.16)**
CANON INC ADR REP5SH	34 0000	04/08/08	03/09/09			738.57	1,614.96	(876.39)
	33 0000	10/02/08	03/09/09			716.85	1,231.62	(514 77)
		Security Subtotal				**1,455.42**	**2,846.58**	**(1,391.16)**
COCA COLA HELLENIC S ADS	27.0000	11/18/08	03/09/09			299.59	368.79	(69 20)
	89 0000	11/19/08	03/09/09			987.56	1,250.08	(262.52)
	111.0000	12/09/08	03/09/09			1,231.69	1,583 83	(352.14)
		Security Subtotal				**2,518.84**	**3,202.70**	**(683.86)**
CHINA MOBILE LTD SPN ADR	40 0000	09/11/08	03/09/09			1,648 84	1,922.78	(273.94)
	18 0000	10/02/08	03/09/09			741.98	879.69	(137.71)
		Security Subtotal				**2,390.82**	**2,802.47**	**(411.65)**
CENTRICA PLC	80.0000	04/08/08	03/09/09			1,071.99	1,871.12	(799.13)
	15.0000	04/09/08	03/09/09			201.01	344.94	(143 93)
		Security Subtotal				**1,273.00**	**2,216.06**	**(943.06)**
CENTRAL JAPAN RAILWAY AD	201.0000	12/24/08	03/09/09			1,124.38	1,673.47	(549 09)
	430.0000	01/06/09	03/09/09			2,405.40	3,583.10	(1,177.70)
	167.0000	01/30/09	03/09/09			934 20	1,183 66	(249.46)
		Security Subtotal				**4,463.98**	**6,440.23**	**(1,976.25)**
CRDT AGRICOLE SA SHS ADR	332.0000	10/21/08	03/09/09			1,254.62	2,639 17	(1,384 55)
	393 0000	11/19/08	03/09/09			1,485.14	1,969.13	(483 99)
		Security Subtotal				**2,739.76**	**4,608.30**	**(1,868.54)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CARREFOUR SA SHS	349.0000	10/21/08	03/09/09			2,003.24	2,619.73	(616 49)
	98.0000	12/08/08	03/09/09			562 51	731.45	(168 94)
	133.0000	01/19/09	03/09/09			763.43	920.49	(157.06)
		Security Subtotal				**3,329.18**	**4,271.67**	**(942.49)**
DBS GROUP HLDGS SPN ADR	43.0000	02/04/09	03/09/09			710.06	1,002.98	(292.92)
DAIMLER A	20.0000	08/15/08	03/09/09			456 61	1,216.26	(759.65)
DAIWA HOUSE IND LTD ADR	33.0000	07/16/08	03/09/09			2,036.51	2,862 36	(825.85)
	3.0000	08/15/08	03/09/09			185.13	282.00	(96.87)
	10.0000	08/18/08	03/09/09			617.13	968 66	(351.53)
	16.0000	09/26/08	03/09/09			987 41	1,576.39	(588 98)
		Security Subtotal				**3,826.18**	**5,689.41**	**(1,863.23)**
DELHAIZE GROUP SPONS ADR	6.0000	01/11/08	01/05/09			371.92	454.23	(82.31)
	20.0000	09/22/08	01/05/09			1,239.77	1,240.69	(0 92)
		Security Subtotal				**1,611.69**	**1,694.92**	**(83.23)**
DEUTSCHE POST AG SHS	153 0000	01/12/09	03/13/09			1,310 06	2,148.12	(838.06)
	106.0000	01/20/09	03/13/09			907.63	1,369 44	(461.81)
	42 0000	01/21/09	03/13/09			359.63	489.72	(130.09)
	68.0000	02/03/09	03/13/09			582.26	834.66	(252 40)
		Security Subtotal				**3,159.58**	**4,841.94**	**(1,682.36)**
E.ON AG ADR	20.0000	09/29/08	03/09/09			504.99	999 54	(494.55)
	56 0000	11/28/08	03/09/09			1,413.99	1,939.67	(525 68)
	36 0000	12/09/08	03/09/09			908.99	1,198.95	(289.96)
	5 0000	12/10/08	03/09/09			126.25	170 98	(44.73)
	84 0000	02/11/09	03/09/09			2,121 00	2,625.53	(504.53)
		Security Subtotal				**5,075.22**	**6,934.67**	**(1,859.45)**
FRANCE TELECOM ADR	54 0000	05/05/08	03/09/09			1,153 45	1,718.20	(564.75)
GLAXOSMITHKLINE PLC ADR	44 0000	04/29/08	03/09/09			1,218.96	1,963.44	(744 48)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HSBC HLDG PLC SP ADR	1 0000	07/10/08	03/09/09			23.87	131 40	(107.53)
	1 0000	10/13/08	03/09/09			23 87	73.55	(49.68)
	2 0000	01/15/09	03/09/09			47.76	133.20	(85 44)
		Security Subtotal				**95.50**	**338.15**	**(242.65)**
JULIUS BAER HLDG AG SHS	212.0000	02/11/09	03/13/09			766.58	1,172.51	(405 93)
	145 0000	02/24/09	03/13/09			524.31	721.30	(196.99)
	215 0000	03/06/09	03/13/09			777.44	801.50	(24.06)
		Security Subtotal				**2,068.33**	**2,695.31**	**(626.98)**
KINGFISHER PLC SP ADR	292.0000	04/18/08	02/13/09			1,150.97	1,512.47	(361.50)
KB FINL GROUP INC SPN AD	15.0000	03/13/08	03/09/09			256.35	862 46	(606.11)
	9.0000	03/14/08	03/09/09			153 81	508.05	(354 24)
	8 0000	09/19/08	03/09/09			136 72	418.38	(281.66)
	8 0000	09/22/08	03/09/09			136 72	406.33	(269.61)
		Security Subtotal				**683.60**	**2,195.22**	**(1,511.62)**
KDDI CORP SHS	32.0000	12/16/08	03/09/09			1,471.98	2,109.34	(637.36)
	31.0000	12/18/08	03/09/09			1,425 99	2,145.93	(719.94)
	32 0000	12/19/08	03/09/09			1,472.00	2,194.25	(722.25)
		Security Subtotal				**4,369.97**	**6,449.52**	**(2,079.55)**
MEDIASET S P A ADR	84.0000	06/18/08	03/09/09			977.77	1,772.61	(794.84)
MITSUBISHI UFJ FINL GRP	229 0000	11/26/08	03/09/09			883 95	1,221 03	(337.08)
MITSUBISHI CHEMICAL	164.0000	11/28/08	03/13/09			2,531 34	3,268.44	(737 10)
MEDICEO PALTAC HLDGS CO	92.0000	12/24/08	03/13/09			954.44	1,038.10	(83 66)
	94.0000	12/26/08	03/13/09			975.20	1,082 32	(107.12)
		Security Subtotal				**1,929.64**	**2,120.42**	**(190.78)**
NOMURA RESH INST LTD ADR	32.0000	01/21/09	03/13/09			967.45	985.32	(17.87)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NATL AUSTRALIA B ADR	11 0000	04/17/08	03/09/09			111.87	293 27	(181 40)
	53 0000	04/18/08	03/09/09			539.01	1,392.47	(853.46)
		Security Subtotal				**650.88**	**1,685.74**	**(1,034.86)**
NOKIA CORP SPON ADR	114 0000	04/24/08	03/09/09			998.63	3,253.89	(2,255.26)
	65.0000	04/29/08	03/09/09			569.39	1,941.82	(1,372 43)
	53 0000	05/02/08	03/09/09			464.27	1,575 73	(1,111.46)
	84.0000	06/18/08	03/09/09			735 83	2,132.90	(1,397.07)
	98.0000	07/09/08	03/09/09			858 48	2,460.82	(1,602.34)
	95.0000	09/11/08	03/09/09			832 20	1,907.64	(1,075.44)
	175.0000	10/02/08	03/09/09			1,533.00	3,048.64	(1,515.64)
	112.0000	02/24/09	03/09/09			981 12	1,108 80	(127.68)
		Security Subtotal				**6,972.92**	**17,430.24**	**(10,457.32)**
OMRON CORP SP ADR	159.0000	02/20/09	03/13/09			1,598.15	1,720.09	(121.94)
OZ MINERALS ADR	213.0000	07/16/08	02/18/09			396.92	2,261.00	(1,864.08)
	140 0000	07/23/08	02/18/09			260.89	1,448.36	(1,187.47)
		Security Subtotal				**657.81**	**3,709.36**	**(3,051.55)**
PETROCHINA CO LTD SP ADR	19 0000	06/18/08	03/09/09			1,266 33	2,556.62	(1,290.29)
	12.0000	01/16/09	03/09/09			799 80	951.34	(151.54)
		Security Subtotal				**2,066.13**	**3,507.96**	**(1,441.83)**
PETRLEO BRAS VTG SPD ADR	24 0000	09/12/08	03/09/09			650.66	1,075.37	(424.71)
	13.0000	09/30/08	03/09/09			352.45	538.00	(185.55)
		Security Subtotal				**1,003.11**	**1,613.37**	**(610.26)**
RWE AG SPONSORED ADR	17 0000	04/29/08	03/09/09			1,026.28	1,960.85	(934 57)
	8.0000	07/22/08	03/09/09			482.95	980.47	(497.52)
	14 0000	07/23/08	03/09/09			845 19	1,683 00	(837 81)
		Security Subtotal				**2,354.42**	**4,624.32**	**(2,269.90)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ROYAL DUTCH SHELL PLC	26.0000	10/03/08	03/09/09			1,078 58	1,494.48	(415.90)
	68.0000	10/16/08	03/09/09			2,820 92	3,231.18	(410 26)
		Security Subtotal				**3,899.50**	**4,725.66**	**(826.16)**
ROCHE HLDG LTD SPN ADR	51.0000	02/05/09	03/09/09			1,446.34	1,574.78	(128 44)
	28.0000	02/06/09	03/09/09			794 07	874.08	(80.01)
	35 0000	02/09/09	03/09/09			992.60	1,105 00	(112 40)
		Security Subtotal				**3,233.01**	**3,553.86**	**(320.85)**
SUMITOMO MITSU FINL ADR	955.0000	07/23/08	03/09/09			2,511.66	7,822.60	(5,310.94)
SANDVIK AB ADR	72.0000	04/18/08	03/09/09			383 37	1,291.90	(908.53)
	176.0000	05/05/08	03/09/09			937.14	2,813.17	(1,876 03)
	141.0000	06/18/08	03/09/09			750 78	2,207.40	(1,456.62)
		Security Subtotal				**2,071.29**	**6,312.47**	**(4,241.18)**
SIEMENS AG ADR	28.0000	06/11/08	01/07/09			2,111 18	3,064.86	(953.68)
	23.0000	06/11/08	03/09/09			1,119.01	2,517.57	(1,398.56)
	19.0000	02/03/09	03/09/09			924.40	1,060 64	(136 24)
		Security Subtotal				**4,154.59**	**6,643.07**	**(2,488.48)**
SANOFI AVENTIS SPON ADR	79.0000	04/29/08	03/09/09			2,015.69	3,075.37	(1,059.68)
	61.0000	06/11/08	03/09/09			1,556 41	2,042.60	(486 19)
	69 0000	07/09/08	03/09/09			1,760.55	2,442.61	(682.06)
		Security Subtotal				**5,332.65**	**7,560.58**	**(2,227.93)**
SUMITOMO CORP SP ADR	102.0000	04/08/08	02/10/09			967.89	1,377.22	(409.33)
SHARP CORP ADR	141.0000	08/22/08	03/05/09			1,060.96	1,753.64	(692.68)
	37 0000	08/22/08	03/09/09			262 69	460.18	(197.49)
	31 0000	09/11/08	03/09/09			220.09	355.64	(135.55)
	146.0000	09/12/08	03/09/09			1,036 61	1,670.90	(634.29)
		Security Subtotal				**2,580.35**	**4,240.36**	**(1,660.01)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SVENSKA C AKTI SPONS ADR	130.0000	06/18/08	03/09/09			809.89	1,886.19	(1,076.30)
	39.0000	07/09/08	03/09/09			242.96	551.32	(308.36)
	80.0000	07/10/08	03/09/09			498.40	1,122.58	(624 18)
	131.0000	07/28/08	03/09/09			816.13	1,502 75	(686.62)
		Security Subtotal				**2,367.38**	**5,062.84**	**(2,695.46)**
TOTAL S.A. SP ADR	22.0000	09/18/08	03/09/09			996.93	1,322.22	(325 29)
	28.0000	10/03/08	03/09/09			1,268 82	1,642 03	(373.21)
		Security Subtotal				**2,265.75**	**2,964.25**	**(698.50)**
TESCO PLC SPNRD ADR	56.0000	04/08/08	03/09/09			698.87	1,342.76	(643.89)
	11.0000	04/10/08	03/09/09			137.28	258.35	(121 07)
	68.0000	11/18/08	03/09/09			848 65	966.44	(117 79)
		Security Subtotal				**1,684.80**	**2,567.55**	**(882.75)**
TELECOM ITALIA S P A NEW	15 0000	01/24/08	01/05/09			242.23	446 97	(204.74)
	25.0000	01/25/08	01/05/09			403.72	751.04	(347.32)
	68 0000	04/08/08	01/05/09			1,098 13	1,556.10	(457 97)
		Security Subtotal				**1,744.08**	**2,754.11**	**(1,010.03)**
TAKEDA PHARMACEUTCL ADR	59 0000	01/20/09	03/09/09			908.59	1,393.99	(485.40)
	21 0000	01/29/09	03/09/09			323.39	494.14	(170 75)
	41 0000	01/30/09	03/09/09			631.40	962.74	(331.34)
		Security Subtotal				**1,863.38**	**2,850.87**	**(987.49)**
TOKYO GAS CO LTD SHS	45.0000	01/20/09	03/13/09			1,596.84	2,099.27	(502.43)
	21.0000	01/30/09	03/13/09			745.20	983.45	(238.25)
		Security Subtotal				**2,342.04**	**3,082.72**	**(740.68)**
TOYOTA MOTOR CORP ADR	20 0000	04/07/08	03/09/09			1,155.41	1,950.57	(795.16)
UNILEVER PLC NEW ADR	59.0000	08/15/08	03/09/09			1,016 58	1,639 45	(622.87)

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UBS AG	9.0000	05/06/08	03/09/09			65 79	181 35	(115 56)
	54 0000	06/19/08	03/09/09			394.81	1,088.10	(693.29)
		Security Subtotal				**460.60**	**1,269.45**	**(808.85)**
UNIPOL GRUPPO	1410.0000	01/12/09	03/13/09			414 11	1,119.82	(705.71)
VODAFONE GROUP PLC NEW	94 0000	05/23/08	03/09/09			1,490.02	3,053 04	(1,563.02)
	121.0000	07/28/08	03/09/09			1,918.01	3,141.22	(1,223 21)
	66.0000	10/16/08	03/09/09			1,046.18	1,290.75	(244.57)
	90.0000	11/26/08	03/09/09			1,426 63	1,771.12	(344.49)
		Security Subtotal				**5,880.84**	**9,256.13**	**(3,375.29)**
VIVENDI SHS	53.0000	01/20/09	03/09/09			1,247.60	1,470.50	(222 90)
	35 0000	02/03/09	03/09/09			823.90	918.89	(94.99)
		Security Subtotal				**2,071.50**	**2,389.39**	**(317.89)**
YAMATO HOLDINGS CO LTD	38 0000	03/04/09	03/13/09			954.24	1,006 42	(52 18)
		Short Term Capital Losses Subtotal				**133,079.02**	**214,309.94**	**(81,230.92)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(80,692.71)**
LONG TERM CAPITAL GAINS								
CIBA SPECLTY CHEM ADR	76.0000	02/22/08	04/20/09			1,636.25	1,482 33	153.92
	103.0000	03/14/08	04/20/09			2,217 56	1,831.46	386 10
		Security Subtotal				**3,853.81**	**3,313.79**	**540.02**
CANON INC ADR REP5SH	9.0000	12/02/04	01/09/09			305.93	304.99	0.94
	18.0000	08/16/05	01/09/09			611.87	595 75	16.12
		Security Subtotal				**917.80**	**900.74**	**17.06**
FRANCE TELECOM ADR	40 0000	03/06/06	03/06/09			895 84	892 43	3.41

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NESTLE S A REP RG SH ADR	10 0000	12/27/04	03/09/09			306.35	262.09	44.26
	5 0000	12/28/04	03/09/09			153.17	131.10	22.07
	62 0000	04/04/06	03/09/09			1,899.41	1,839.61	59 80
	37 0000	04/07/06	03/09/09			1,133 51	1,086 99	46 52
	30.0000	05/23/06	03/09/09			919.07	908.32	10.75
		Security Subtotal				**4,411.51**	**4,228.11**	**183.40**
		Long Term Capital Gains Subtotal				**10,078.96**	**9,335.07**	**743.89**
LONG TERM CAPITAL LOSSES								
AEGON N.V. NY REG SHS	301 0000	12/02/04	03/09/09			731.42	3,925.53	(3,194.11)
	6.0000	09/29/05	03/09/09			14.58	87.70	(73.12)
	5.0000	05/24/06	03/09/09			12.14	93.16	(81.02)
	5.0000	09/25/06	03/09/09			12.15	101.48	(89 33)
	6.0000	06/04/07	03/09/09			14.58	123.09	(108 51)
	6 0000	09/19/07	03/09/09			14.58	132.27	(117 69)
		Security Subtotal				**799.45**	**4,463.23**	**(3,663.78)**
ASAHI KASEI CORP ADR	3.0000	03/03/05	02/03/09			116.32	161.58	(45 26)
	7.0000	04/06/05	02/03/09			271 42	352.80	(81.38)
	17.0000	04/06/05	02/04/09			647.31	856.81	(209 50)
	19.0000	05/25/07	02/04/09			723.48	1,222.04	(498 56)
	15.0000	05/25/07	03/09/09			467.57	964.78	(497.21)
	34 0000	06/11/07	03/09/09			1,059.84	2,254.84	(1,195.00)
		Security Subtotal				**3,285.94**	**5,812.85**	**(2,526.91)**
ALLIANZ SE SPD ADR	43.0000	02/25/05	03/09/09			259 82	541.01	(281.19)
	34.0000	04/27/05	03/09/09			205 44	407.22	(201.78)
	71.0000	04/28/05	03/09/09			429.01	844.45	(415 44)
	35.0000	05/24/05	03/09/09			211.48	412.51	(201 03)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALLIANZ SE SPD ADR	108.0000	05/25/05	03/09/09			652.59	1,274.83	(622.24)
	83.0000	05/24/07	03/09/09			501.53	1,821.67	(1,320.14)
	57.0000	09/04/07	03/09/09			344.43	1,231.05	(886 62)
		Security Subtotal				**2,604.30**	**6,532.74**	**(3,928.44)**
AEON COMPANY LTD ADR	75.0000	05/19/06	03/13/09			413.30	1,745.42	(1,332.12)
	66 0000	06/14/06	03/13/09			363.71	1,400.74	(1,037.03)
	85 0000	06/21/06	03/13/09			468.41	1,817.82	(1,349.41)
	101 0000	01/04/07	03/13/09			556.58	2,244 22	(1,687.64)
	96.0000	01/05/07	03/13/09			529.03	2,172 33	(1,643.30)
	88.0000	02/26/07	03/13/09			484 95	1,842.76	(1,357.81)
	106.0000	03/26/07	03/13/09			584.14	2,058.15	(1,474.01)
	73.0000	09/05/07	03/13/09			402.29	1,050.65	(648.36)
	109 0000	09/26/07	03/13/09			600 69	1,506.06	(905.37)
		Security Subtotal				**4,403.10**	**15,838.15**	**(11,435.05)**
ANGLO AMERN PLC ADR	182.0000	07/26/07	03/09/09			1,236.04	6,383 59	(5,147 55)
	66.0000	01/17/08	03/09/09			448 23	1,679.81	(1,231.58)
		Security Subtotal				**1,684.27**	**8,063.40**	**(6,379.13)**
AMCOR LTD AUS ADR NEW	22.0000	12/02/04	03/09/09			222 41	518.75	(296.34)
	70.0000	12/09/04	03/09/09			707.69	1,492 20	(784.51)
	65.0000	04/27/05	03/09/09			657.14	1,340.11	(682.97)
	62 0000	09/30/05	03/09/09			626.82	1,278.42	(651.60)
	46.0000	05/01/07	03/09/09			465 05	1,148 02	(682 97)
		Security Subtotal				**2,679.11**	**5,777.50**	**(3,098.39)**
BANCO SANTANDER SA ADR	98 0000	03/19/07	03/09/09			488 12	1,721.73	(1,233 61)
BOC HONG KONG HLDGS ADR	20.0000	06/21/06	03/09/09			314.99	761.53	(446.54)
	41.0000	06/29/06	03/09/09			645.74	1,572.53	(926.79)
	20 0000	04/24/07	03/09/09			314.99	993.93	(678.94)
	17.0000	09/28/07	03/09/09			267 74	866.46	(598.72)
	43.0000	11/30/07	03/09/09			677.25	2,231.24	(1,553.99)
		Security Subtotal				**2,220.71**	**6,425.69**	**(4,204.98)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BARCLAYS PLC ADR	39 0000	12/02/04	03/09/09			128.30	1,660.24	(1,531.94)
	7 0000	04/05/05	03/09/09			23.03	291.51	(268.48)
	18 0000	04/06/05	03/09/09			59.22	752.59	(693.37)
	40.0000	06/21/05	03/09/09			131.60	1,597 58	(1,465 98)
		Security Subtotal				**342.15**	**4,301.92**	**(3,959.77)**
BP PLC SPON ADR	1.0000	05/17/05	03/09/09			35.88	58.96	(23.08)
	22.0000	10/19/05	03/09/09			789.57	1,420.20	(630.63)
	16.0000	06/01/06	03/09/09			574.23	1,132.24	(558.01)
	34.0000	09/14/06	03/09/09			1,220 25	2,264.04	(1,043.79)
	29.0000	01/22/07	03/09/09			1,040.80	1,869.61	(828.81)
	42.0000	02/05/07	03/09/09			1,507.37	2,678.18	(1,170.81)
	30 0000	02/13/07	03/09/09			1,076.69	1,879.34	(802 65)
	34.0000	01/17/08	03/09/09			1,220 26	2,219.31	(999.05)
		Security Subtotal				**7,465.05**	**13,521.88**	**(6,056.83)**
BNP PARIBAS SPONSORD ADR	37 0000	03/01/07	03/09/09			522 80	1,914.12	(1,391 32)
	32.0000	03/19/07	03/09/09			452.16	1,661.76	(1,209.60)
		Security Subtotal				**974.96**	**3,575.88**	**(2,600.92)**
CIBA SPECLTY CHEM ADR	43.0000	09/30/05	04/20/09			925 77	1,267.58	(341 81)
	36 0000	04/06/06	04/20/09			775.06	1,098.32	(323.26)
	17.0000	04/07/06	04/20/09			366.00	519 21	(153.21)
		Security Subtotal				**2,066.83**	**2,885.11**	**(818.28)**
CANON INC ADR REP5SH	25 0000	07/18/07	01/09/09			849 83	1,437.32	(587.49)
	14.0000	08/09/07	01/09/09			475 91	764.75	(288.84)
	62 0000	08/09/07	03/09/09			1,346.80	3,386.78	(2,039 98)
		Security Subtotal				**2,672.54**	**5,588.85**	**(2,916.31)**
CENTRICA PLC	40 0000	07/25/05	03/09/09			535.99	581.46	(45.47)
	75.0000	12/13/05	03/09/09			1,004.99	1,168.92	(163.93)
	50 0000	10/22/07	03/09/09			669.99	1,419.09	(749.10)
	62.0000	01/11/08	03/09/09			830 80	1,570.62	(739 82)
		Security Subtotal				**3,041.77**	**4,740.09**	**(1,698.32)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DBS GROUP HLDGS SPN ADR	22 0000	12/02/04	03/09/09			363 28	782.29	(419.01)
	57 0000	03/07/06	03/09/09			941.23	2,060 53	(1,119.30)
	42 0000	03/31/06	03/09/09			693.53	1,541 52	(847.99)
	16 0000	06/26/06	03/09/09			264.20	630 24	(366.04)
	24 0000	04/09/07	03/09/09			396 31	1,343 90	(947.59)
	46 0000	11/30/07	03/09/09			759.59	2,383 08	(1,623 49)
		Security Subtotal				**3,418.14**	**8,741.56**	**(5,323.42)**
DEUTSCHE TELE AG SPN ADR	67 0000	02/07/07	03/09/09			768 49	1,200 67	(432.18)
	70 0000	04/30/07	03/09/09			802.90	1,283.28	(480.38)
	60.0000	05/01/07	03/09/09			688.20	1,046.49	(358.29)
	55 0000	05/17/07	03/09/09			630 86	927.75	(296 89)
		Security Subtotal				**2,890.45**	**4,458.19**	**(1,567.74)**
DAIMLER A	41.0000	10/18/07	03/09/09			936.02	4,313 70	(3,377.68)
	10 0000	10/25/07	03/09/09			228.30	1,102.07	(873 77)
	23.0000	12/20/07	03/09/09			525 08	2,136.69	(1,611.61)
		Security Subtotal				**1,689.40**	**7,552.46**	**(5,863.06)**
DEBENHAMS PLC UNSP ADR	307 0000	06/13/07	01/21/09			489.78	3,429.96	(2,940.18)
ENI S P A SPONSORED ADR	30 0000	12/02/04	03/09/09			925.63	1,456.50	(530.87)
	22 0000	09/05/07	03/09/09			678.80	1,503.37	(824.57)
	24 0000	01/17/08	03/09/09			740.51	1,646.09	(905 58)
		Security Subtotal				**2,344.94**	**4,605.96**	**(2,261.02)**
E.ON AG ADR	23 0000	04/02/07	03/09/09			580.74	1,100.42	(519 68)
FRIENDS PRVDNT PLC U ADR	3 0000	09/29/06	03/09/09			22.67	109.26	(86.59)
	52.0000	04/05/07	03/09/09			393.11	2,038.47	(1,645.36)
	21.0000	04/10/07	03/09/09			158.76	827.42	(668.66)
	61.0000	04/24/07	03/09/09			461.17	2,392 08	(1,930 91)
		Security Subtotal				**1,035.71**	**5,367.23**	**(4,331.52)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FRANCE TELECOM ADR	19 0000	01/12/06	03/06/09			425.52	454.13	(28.61)
	12.0000	03/06/06	03/09/09			256.31	267 73	(11.42)
	19.0000	05/08/06	03/09/09			405.83	439 82	(33.99)
	39.0000	05/09/06	03/09/09			833 03	912.48	(79.45)
	33 0000	02/16/07	03/09/09			704.88	932.22	(227.34)
	33.0000	02/20/07	03/09/09			704.87	924.63	(219.76)
		Security Subtotal				**3,330.44**	**3,931.01**	**(600.57)**
GLAXOSMITHKLINE PLC ADR	18 0000	12/02/04	01/16/09			651.23	782.10	(130.87)
	66 0000	12/02/04	03/09/09			1,828.41	2,867.71	(1,039.30)
	24 0000	03/01/06	03/09/09			664 87	1,233.58	(568.71)
	22.0000	04/24/06	03/09/09			609.47	1,161.02	(551.55)
	12.0000	04/25/06	03/09/09			332.44	639.00	(306.56)
	24 0000	09/18/06	03/09/09			664 88	1,328.40	(663.52)
	25 0000	11/20/06	03/09/09			692.58	1,298.83	(606.25)
	32 0000	01/22/07	03/09/09			886 50	1,785.30	(898.80)
		Security Subtotal				**6,330.38**	**11,095.94**	**(4,765.56)**
OAO GAZPROM SPON ADR	74.0000	10/18/07	03/09/09			937.57	3,482.47	(2,544 90)
	16 0000	10/19/07	03/09/09			202.72	751.88	(549.16)
		Security Subtotal				**1,140.29**	**4,234.35**	**(3,094.06)**
HENKEL KGAA SPNRD ADR	50 0000	06/06/07	03/09/09			1,070.75	2,370.39	(1,299.64)
	60 0000	06/07/07	03/09/09			1,284.90	2,810.15	(1,525.25)
	55 0000	08/23/07	03/09/09			1,177.82	2,424.53	(1,246.71)
	37 0000	09/28/07	03/09/09			792.35	1,745.67	(953.32)
	68.0000	02/12/08	03/09/09			1,456.23	2,701 17	(1,244.94)
	16 0000	02/21/08	03/09/09			342.64	661 59	(318 95)
	24 0000	02/22/08	03/09/09			513.96	991.40	(477.44)
	4.0000	03/06/08	03/09/09			85.66	159.82	(74.16)
	24.0000	03/06/08	03/09/09			513.97	959.90	(445.93)
	22.0000	03/07/08	03/09/09			471.14	850 55	(379 41)
		Security Subtotal				**7,709.42**	**15,675.17**	**(7,965.75)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HSBC HLDG PLC SP ADR	9.0000	11/21/06	03/09/09			214.84	843 21	(628.37)
	20.0000	12/12/06	03/09/09			477.43	1,815.50	(1,338 07)
	22.0000	02/05/07	03/09/09			525 17	2,024.54	(1,499.37)
	23.0000	02/16/07	03/09/09			549 04	2,053 60	(1,504 56)
	11.0000	04/04/07	03/09/09			262.59	976.02	(713.43)
	12 0000	04/05/07	03/09/09			286.46	1,074.54	(788.08)
	3.0000	05/16/07	03/09/09			71.61	318 60	(246 99)
	23.0000	12/11/07	03/09/09			549.05	1,977 86	(1,428 81)
	16.0000	01/10/08	03/09/09			381.95	1,282 98	(901.03)
	7.0000	01/11/08	03/09/09			167 10	554 37	(387 27)
		Security Subtotal				**3,485.24**	**12,921.22**	**(9,435.98)**
HUTCHISN WHAMPOA ADR	27.0000	10/31/06	03/09/09			626 66	1,200.80	(574.14)
	56.0000	11/06/06	03/09/09			1,299.75	2,516.27	(1,216 52)
	28 0000	08/14/07	03/09/09			649 88	1,401.40	(751.52)
		Security Subtotal				**2,576.29**	**5,118.47**	**(2,542.18)**
JOHNSON ELEC HLDG SPNADR	115 0000	04/16/07	03/13/09			150.33	759 15	(608 82)
	90.0000	04/17/07	03/13/09			117.65	586 53	(468 88)
	31.0000	04/18/07	03/13/09			40.52	200.63	(160 11)
	73.0000	05/10/07	03/13/09			95.43	448 59	(353.16)
	163.0000	05/10/07	03/13/09			213.10	1,009 02	(795.92)
	62 0000	05/11/07	03/13/09			81.06	380 45	(299.39)
		Security Subtotal				**698.09**	**3,384.37**	**(2,686.28)**
KOREA ELEC POWER SPN ADR	127 0000	12/02/04	03/09/09			958 85	1,728.48	(769.63)
KINGFISHER PLC SP ADR	268 0000	10/25/07	01/21/09			1,020 75	1,889.30	(868 55)
	75 0000	10/25/07	02/13/09			295 62	528 73	(233.11)
		Security Subtotal				**1,316.37**	**2,418.03**	**(1,101.66)**
KT CORP ADR	69.0000	12/02/04	03/09/09			858.25	1,554.58	(696.33)
	73.0000	05/08/07	03/09/09			908 01	1,700.71	(792.70)
		Security Subtotal				**1,766.26**	**3,255.29**	**(1,489.03)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KONINKL PHIL E NY SH NEW	48.0000	12/02/04	03/09/09			686 00	1,273 45	(587.45)
	27.0000	05/03/05	03/09/09			385.88	667.82	(281.94)
		Security Subtotal				**1,071.88**	**1,941.27**	**(869.39)**
KB FINL GROUP INC SPN AD	20 0000	02/21/08	03/09/09			341 79	1,251 84	(910.05)
MEDIASET S P A ADR	54.0000	01/24/06	03/09/09			628.55	1,856.36	(1,227.81)
	35.0000	06/13/06	03/09/09			407.39	1,147.85	(740.46)
	36 0000	06/21/06	03/09/09			419.03	1,202.59	(783.56)
	39.0000	08/23/06	03/09/09			453.96	1,324.43	(870.47)
	50 0000	09/19/06	03/09/09			582.00	1,621.75	(1,039.75)
	59.0000	03/26/07	03/09/09			686.75	1,919.85	(1,233.10)
		Security Subtotal				**3,177.68**	**9,072.83**	**(5,895.15)**
MALAYAN BKG BERHAD SPONS	166.0000	06/12/07	03/09/09			388.43	940 19	(551.76)
	211.0000	06/13/07	03/09/09			493.73	1,186.21	(692.48)
	358 0000	06/26/07	03/09/09			837 71	2,053.08	(1,215.37)
	171.0000	07/09/07	03/09/09			400.14	988.87	(588.73)
	56.0000	07/10/07	03/09/09			131.05	318.73	(187.68)
		Security Subtotal				**2,251.06**	**5,487.08**	**(3,236.02)**
MITSUBISHI UFJ FINL GRP	6.0000	11/15/06	03/09/09			23.15	75.30	(52.15)
	211.0000	02/05/07	03/09/09			814.45	2,501.51	(1,687.06)
	204.0000	03/08/07	03/09/09			787.43	2,459.20	(1,671.77)
	189.0000	04/10/07	03/09/09			729.53	2,209.50	(1,479.97)
	134.0000	07/31/07	03/09/09			517.24	1,442.71	(925 47)
		Security Subtotal				**2,871.80**	**8,688.22**	**(5,816.42)**
NISSAN MTR LTD SPN ADR	55.0000	10/20/05	03/09/09			351.03	1,164.28	(813.25)
	82.0000	11/28/05	03/09/09			523.36	1,717.07	(1,193.71)
	27 0000	12/08/05	03/09/09			172.32	537.02	(364.70)
	87 0000	12/09/05	03/09/09			555.27	1,734 67	(1,179.40)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NISSAN MTR LTD SPN ADR	33.0000	02/13/07	03/09/09			210.62	750.08	(539 46)
	52.0000	02/14/07	03/09/09			331.89	1,202.82	(870 93)
	89 0000	04/10/07	03/09/09			568.05	1,919 98	(1,351 93)
		Security Subtotal				**2,712.54**	**9,025.92**	**(6,313.38)**
NATL AUSTRALIA B ADR	150 0000	12/02/04	03/09/09			1,525.48	3,278.80	(1,753.32)
	40.0000	12/14/04	03/09/09			406.80	857.31	(450.51)
	45.0000	07/09/07	03/09/09			457.65	1,547 95	(1,090 30)
		Security Subtotal				**2,389.93**	**5,684.06**	**(3,294.13)**
NOVARTIS ADR	27.0000	12/02/04	02/05/09			1,136.79	1,310.04	(173 25)
	55.0000	12/02/04	03/09/09			1,917.83	2,668.61	(750.78)
	27 0000	07/17/06	03/09/09			941.48	1,471 07	(529 59)
	42 0000	01/03/07	03/09/09			1,464.53	2,444 14	(979 61)
	10 0000	02/02/07	03/09/09			348 69	584.38	(235 69)
	23.0000	02/05/07	03/09/09			802.00	1,341.46	(539.46)
	40.0000	03/01/07	03/09/09			1,394.79	2,194.71	(799.92)
	37 0000	04/04/07	03/09/09			1,290.19	2,040 44	(750.25)
	28.0000	08/15/07	03/09/09			976.37	1,471 60	(495.23)
		Security Subtotal				**10,272.67**	**15,526.45**	**(5,253.78)**
NOMURA HLDGS INC ADR	13.0000	12/11/06	03/09/09			53.68	231.17	(177.49)
	34.0000	12/12/06	03/09/09			140.41	615.01	(474.60)
	137.0000	12/13/06	03/09/09			565.81	2,476 10	(1,910 29)
	120.0000	04/03/07	03/09/09			495.60	2,469.54	(1,973 94)
	100.0000	04/10/07	03/09/09			413.00	1,994 88	(1,581.88)
	53.0000	04/23/07	03/09/09			218.88	1,059 08	(840 20)
	126.0000	04/24/07	03/09/09			520 38	2,519.19	(1,998.81)
	129.0000	07/19/07	03/09/09			532 77	2,297 05	(1,764.28)
	106.0000	08/09/07	03/09/09			437.79	1,979.47	(1,541 68)
		Security Subtotal				**3,378.32**	**15,641.49**	**(12,263.17)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NEDBANK GROUP LTD ADR	21.0000	12/03/04	01/30/09			374 40	566.77	(192.37)
	63.0000	12/03/04	03/09/09			774.89	1,700.32	(925.43)
	17.0000	03/02/07	03/09/09			209.10	620.76	(411.66)
	20 0000	03/05/07	03/09/09			246.00	689.83	(443 83)
	6 0000	03/06/07	03/09/09			73.80	213.38	(139.58)
		Security Subtotal				**1,678.19**	**3,791.06**	**(2,112.87)**
NESTLE S A REP RG SH ADR	57.0000	07/19/07	03/09/09			1,746.23	2,278.22	(531.99)
	54.0000	07/30/07	03/09/09			1,654.34	2,003.10	(348 76)
		Security Subtotal				**3,400.57**	**4,281.32**	**(880.75)**
OLD MUTUAL PLCADR	53 0000	05/14/07	03/09/09			186.55	1,495.36	(1,308 81)
	26.0000	05/14/07	03/09/09			91.51	733.57	(642.06)
	211.0000	05/15/07	03/09/09			742.73	5,946.74	(5,204.01)
		Security Subtotal				**1,020.79**	**8,175.67**	**(7,154.88)**
RENTOKIL INTL SPNSRD ADR	140 0000	10/25/06	03/09/09			418.59	2,056.61	(1,638.02)
RWE AG SPONSORED ADR	2.0000	07/31/07	02/11/09			156.67	213.81	(57.14)
	23.0000	08/03/07	02/11/09			1,801.77	2,490.93	(689.16)
	6.0000	08/08/07	02/11/09			470 03	662.62	(192.59)
	21 0000	08/08/07	03/09/09			1,267.76	2,319.21	(1,051.45)
	14.0000	03/06/08	03/09/09			845 17	1,694.00	(848.83)
		Security Subtotal				**4,541.40**	**7,380.57**	**(2,839.17)**
ROYAL DUTCH SHELL PLC	45.0000	12/02/04	03/09/09			1,866.77	2,553.75	(686 98)
	12 0000	09/14/05	03/09/09			497.80	769.58	(271 78)
	21.0000	09/15/05	03/09/09			871.16	1,370.98	(499.82)
	23.0000	12/27/05	03/09/09			954.12	1,407.89	(453.77)
	27.0000	03/24/06	03/09/09			1,120.06	1,660.58	(540.52)
	18.0000	01/24/07	03/09/09			746.71	1,239.48	(492 77)
		Security Subtotal				**6,056.62**	**9,002.26**	**(2,945.64)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
RICOH CO LTD NEW ADR	5 0000	12/28/05	03/09/09			252.49	446.22	(193.73)
	3.0000	12/29/05	03/09/09			151.49	268.27	(116.78)
	29 0000	01/20/06	03/09/09			1,464.50	2,517 57	(1,053.07)
		Security Subtotal				**1,868.48**	**3,232.06**	**(1,363.58)**
SUMITOMO MITSU FINL ADR	19.0000	05/24/05	01/30/09			77.80	121.47	(43.67)
	166 0000	05/25/05	01/30/09			679.74	1,066.02	(386.28)
	150.0000	01/24/06	01/30/09			614 24	1,603 87	(989.63)
	5 0000	01/24/06	03/09/09			13.14	53.47	(40.33)
	172.0000	09/19/06	03/09/09			452 35	1,794 17	(1,341 82)
	364 0000	11/09/06	03/09/09			957.31	3,780 65	(2,823 34)
	205.0000	01/22/07	03/09/09			539.14	2,152.36	(1,613.22)
	163.0000	02/14/07	03/09/09			428 68	1,587.13	(1,158.45)
	307 0000	03/20/07	03/09/09			807.41	2,781 63	(1,974 22)
		Security Subtotal				**4,569.81**	**14,940.77**	**(10,370.96)**
SWISS REINS SPNSD ADR	19.0000	12/02/04	01/26/09			468.22	1,288.21	(819.99)
	15.0000	08/23/05	01/26/09			369.65	947.33	(577.68)
	7.0000	08/23/05	02/03/09			164.58	442.09	(277.51)
	16.0000	09/25/07	02/03/09			376.19	1,376 67	(1,000 48)
		Security Subtotal				**1,378.64**	**4,054.30**	**(2,675.66)**
SK TELECOM ADR	5 0000	08/10/05	03/09/09			64.59	107 11	(42.52)
	55.0000	10/10/05	03/09/09			710 59	1,204 35	(493.76)
	58.0000	05/01/07	03/09/09			749.37	1,457.60	(708.23)
		Security Subtotal				**1,524.55**	**2,769.06**	**(1,244.51)**
SANOFI AVENTIS SPON ADR	32.0000	08/09/06	01/16/09			1,027.19	1,417.48	(390.29)
	2.0000	09/13/06	01/16/09			64.21	87.62	(23.41)
	43.0000	09/13/06	03/09/09			1,097.14	1,883.85	(786.71)
	10 0000	09/14/06	03/09/09			255.14	433.39	(178.25)
	55.0000	10/13/06	03/09/09			1,403.32	2,374.85	(971.53)
	47.0000	12/01/06	03/09/09			1,199.20	2,056.25	(857.05)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SANOFI AVENTIS SPON ADR	47 0000	02/07/07	03/09/09			1,199.20	2,077.53	(878.33)
	52.0000	03/21/07	03/09/09			1,326.77	2,232.59	(905.82)
	29 0000	06/14/07	03/09/09			739.93	1,211.66	(471.73)
		Security Subtotal				**8,312.10**	**13,775.22**	**(5,463.12)**
SUMITOMO CORP SP ADR	46.0000	11/30/07	02/04/09			433.41	687 33	(253.92)
	151.0000	11/30/07	02/04/09			1,394.07	2,256.25	(862.18)
	42.0000	12/20/07	02/04/09			404.33	585.48	(181.15)
	76.0000	12/21/07	02/04/09			731.66	1,049.03	(317.37)
	63.0000	12/12/07	02/04/09			581.64	925 03	(343.39)
	1 0000	12/12/07	02/04/09			9.62	14.69	(5.07)
	26 0000	12/20/07	02/04/09			250.30	361 25	(110.95)
	70.0000	12/12/07	02/06/09			674.58	1,027.82	(353.24)
	46.0000	11/30/07	02/10/09			436.50	687.33	(250.83)
	53.0000	12/21/07	02/10/09			502.92	731.57	(228 65)
		Security Subtotal				**5,419.03**	**8,325.78**	**(2,906.75)**
TOTAL S A SP ADR	130.0000	12/02/04	03/09/09			5,890.92	6,883.97	(993.05)
	30.0000	02/21/06	03/09/09			1,359.44	1,906.68	(547.24)
	38.0000	02/23/07	03/09/09			1,721.96	2,641.27	(919 31)
		Security Subtotal				**8,972.32**	**11,431.92**	**(2,459.60)**
TESCO PLC SPNRD ADR	46.0000	09/04/07	03/09/09			574 07	1,218.77	(644.70)
	26.0000	09/10/07	03/09/09			324 47	664.52	(340.05)
	29.0000	09/11/07	03/09/09			361.91	761.35	(399.44)
	52.0000	09/18/07	03/09/09			648 96	1,349.82	(700 86)
		Security Subtotal				**1,909.41**	**3,994.46**	**(2,085.05)**
TELENORTE LES PART SPADR	9.0000	01/25/07	03/09/09			108.44	120 94	(12.50)
	128.0000	04/02/07	03/09/09			1,542.40	1,792.32	(249.92)
		Security Subtotal				**1,650.84**	**1,913.26**	**(262.42)**
TELECOM ITALIA S P A NEW	51.0000	01/03/08	01/05/09			823.59	1,564.19	(740.60)

Merrill Lynch

Account No. 6AL-02638

Taxpayer No. 74-2916682

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTO LTD ADR	14.0000	05/18/05	03/09/09			586.17	1,124.75	(538.58)
	17.0000	08/11/05	03/09/09			711.78	1,314.65	(602.87)
	7.0000	12/12/06	03/09/09			293 08	684 66	(391 58)
	10 0000	12/13/06	03/09/09			418.69	985.51	(566.82)
	15.0000	08/16/07	03/09/09			628 05	1,245.92	(617.87)
	7.0000	08/17/07	03/09/09			293.09	612 89	(319.80)
	20 0000	09/28/07	03/09/09			837.41	1,453 64	(616 23)
		Security Subtotal				**3,768.27**	**7,422.02**	**(3,653.75)**
TOYOTA MOTOR CORP ADR	38.0000	04/23/07	03/09/09			2,195.24	4,747.97	(2,552.73)
	9 0000	10/19/07	03/09/09			519 92	962 00	(442.08)
	18.0000	12/20/07	03/09/09			1,039.85	1,902.88	(863.03)
	18.0000	01/10/08	03/09/09			1,039.85	1,881 70	(841.85)
		Security Subtotal				**4,794.86**	**9,494.55**	**(4,699.69)**
UPM KYMMENE OY SPSD ADR	121.0000	12/02/04	03/09/09			748.98	2,701.57	(1,952.59)
	93.0000	04/24/07	03/09/09			575.66	2,308 09	(1,732 43)
	55 0000	05/18/07	03/09/09			340.45	1,343 56	(1,003.11)
	71.0000	08/14/07	03/09/09			439.49	1,545.20	(1,105.71)
	73.0000	11/13/07	03/09/09			451.87	1,563.60	(1,111.73)
		Security Subtotal				**2,556.45**	**9,462.02**	**(6,905.57)**
UNILEVER PLC NEW ADR	3.0000	04/07/06	03/09/09			51.68	68.63	(16.95)
	64.0000	04/28/06	03/09/09			1,102.71	1,504.20	(401.49)
	51.0000	10/06/06	03/09/09			878.72	1,275 16	(396.44)
	68.0000	02/16/07	03/09/09			1,171.63	1,864.02	(692.39)
	80.0000	03/08/07	03/09/09			1,378.39	2,119 66	(741.27)
	24 0000	04/12/07	03/09/09			413 51	723 82	(310.31)
	44.0000	04/13/07	03/09/09			758.12	1,352.99	(594.87)
	9 0000	08/22/07	03/09/09			155.07	276.31	(121 24)
	30.0000	08/23/07	03/09/09			516.90	923.65	(406.75)
		Security Subtotal				**6,426.73**	**10,108.44**	**(3,681.71)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UBS AG	16.0000	12/02/04	03/09/09			116.97	651 51	(534.54)
	54.0000	04/26/05	03/09/09			394.78	2,178.79	(1,784.01)
	29 0000	03/08/07	03/09/09			212.01	1,705 37	(1,493.36)
	25 0000	03/21/07	03/09/09			182.77	1,481.01	(1,298 24)
	27.0000	09/25/07	03/09/09			197 39	1,433.57	(1,236.18)
	36 0000	02/21/08	03/09/09			263.19	1,191.25	(928.06)
		Security Subtotal				**1,367.11**	**8,641.50**	**(7,274.39)**
UNITED MICROELECT SP ADR	805.0000	12/02/04	03/09/09			1,505.90	3,093 43	(1,587.53)
	437.0000	08/09/07	03/09/09			817.49	1,670 25	(852.76)
		Security Subtotal				**2,323.39**	**4,763.68**	**(2,440.29)**
VODAFONE GROUP PLC NEW	48.0000	05/24/05	03/09/09			760 86	1,390.96	(630 10)
	49.0000	06/03/05	03/09/09			776 71	1,385.94	(609.23)
	23 0000	06/06/05	03/09/09			364.58	667.37	(302 79)
	62.0000	11/29/05	03/09/09			982.78	1,546.19	(563.41)
	84.0000	01/20/06	03/09/09			1,331 51	1,971.25	(639 74)
		Security Subtotal				**4,216.44**	**6,961.71**	**(2,745.27)**
WPP PLC ADR	20.0000	07/11/07	03/09/09			530 59	1,507.39	(976 80)
	29.0000	07/31/07	03/09/09			769.36	2,090 92	(1,321.56)
	24.0000	01/17/08	03/09/09			636.72	1,384 97	(748.25)
		Security Subtotal				**1,936.67**	**4,983.28**	**(3,046.61)**
		Long Term Capital Losses Subtotal				**185,891.61**	**423,112.00**	**(237,220.39)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(236,476.50)**
OTHER TRANSACTIONS								
HSBC HLDG PLC SP ADR	148.0000	01/23/09	01/23/09			27.19	N/A	N/A
		Other Transactions Subtotal				**27.19**		

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL CAPITAL GAINS AND LOSSES						**338,432.42**	**655,574.44**	**(317,169.21)**
TOTAL REPORTABLE GROSS PROCEEDS						**338,432.42**		
DIFFERENCE						**0.00 ***		

Note· Capital gains and losses in this statement are not reported to the IRS
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received)
N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	538.21	(81,230.92)	743.89	(237,220.39)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
ADVANCE AUTO PARTS INC	66.0000	10/22/08	03/06/09			2,360.15	1,879 87	480.28
	39.0000	01/12/09	03/06/09			1,394.64	1,233.77	160.87
		Security Subtotal				**3,754.79**	**3,113.64**	**641.15**
ACTIVISION BLIZZARD INC	213.0000	01/02/09	03/06/09			2,149.15	1,892.29	256.86
CME GROUP INC	11 0000	02/23/09	03/06/09			1,948.31	1,938.97	9.34
FLIR SYSTEMS INC	4.0000	01/23/08	01/12/09			120.47	111.10	9.37
HESS CORP	48.0000	10/16/08	03/06/09			2,543 08	2,337.55	205 53
HANSEN NATURAL CORP	31.0000	05/28/08	01/02/09			1,063.39	945 20	118.19
	8.0000	07/08/08	01/02/09			274.43	229.81	44.62
	38.0000	07/08/08	02/23/09			1,231 14	1,091.60	139.54
	12.0000	08/06/08	02/23/09			388.79	262.64	126.15
	87 0000	08/06/08	03/06/09			3,015.40	1,904 15	1,111 25
		Security Subtotal				**5,973.15**	**4,433.40**	**1,539.75**
NUVASIVE INC	68.0000	03/02/09	03/06/09			1,775.52	1,712.91	62.61

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NETFLIX COM INC	4.0000	05/02/08	01/30/09			142 99	124.82	18.17
	61.0000	05/02/08	03/06/09			2,293.59	1,903.56	390.03
	77 0000	06/24/08	03/06/09			2,895 19	2,228.95	666 24
		Security Subtotal				**5,331.77**	**4,257.33**	**1,074.44**
PRICELINE COM INC	38 0000	10/14/08	03/06/09			3,135.39	2,469.22	666.17
PEOPLES UNITED FNL INC	196.0000	01/12/09	03/06/09			3,253 67	3,220.18	33.49
	159.0000	02/24/09	03/06/09			2,639.47	2,550 84	88.63
		Security Subtotal				**5,893.14**	**5,771.02**	**122.12**
TW TELECOM INC	177.0000	10/24/08	03/06/09			1,168.21	936 21	232.00
		Short Term Capital Gains Subtotal				**33,792.98**	**28,973.64**	**4,819.34**
SHORT TERM CAPITAL LOSSES								
AMPHENOL CORP CL A NEW	61 0000	10/14/08	03/06/09			1,422 37	1,956.17	(533.80)
AMERICAN TOWER CORP CL A	63.0000	11/10/08	03/06/09			1,688.43	1,863.68	(175 25)
ALLIANT TECHSYSTEMS INC	12.0000	06/13/08	03/06/09			748.30	1,278.12	(529.82)
	7.0000	07/10/08	03/06/09			436 51	706.98	(270.47)
		Security Subtotal				**1,184.81**	**1,985.10**	**(800.29)**
AMYLIN PHARMACEUTLS INC	75.0000	03/07/08	03/06/09			618.75	1,819 49	(1,200 74)
	85 0000	05/01/08	03/06/09			701.25	2,374 07	(1,672 82)
	27 0000	06/10/08	03/06/09			222.75	752.47	(529 72)
	99.0000	01/02/09	03/06/09			816 76	1,074.94	(258.18)
		Security Subtotal				**2,359.51**	**6,020.97**	**(3,661.46)**
AVON PROD INC	149.0000	10/30/08	03/06/09			2,299.12	3,155.72	(856.60)
	78.0000	01/30/09	03/06/09			1,203 58	1,599.31	(395.73)
		Security Subtotal				**3,502.70**	**4,755.03**	**(1,252.33)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BARD C R INC	25.0000	04/24/08	03/06/09			1,793 02	2,347 22	(554 20)
	20.0000	06/13/08	03/06/09			1,434.43	1,790.28	(355.85)
		Security Subtotal				**3,227.45**	**4,137.50**	**(910.05)**
BEST BUY CO INC	126.0000	11/10/08	03/06/09			3,058 23	3,248.39	(190.16)
	43.0000	01/12/09	03/06/09			1,043 69	1,204 81	(161.12)
		Security Subtotal				**4,101.92**	**4,453.20**	**(351.28)**
COGNIZANT TECH SOLUTNS A	78.0000	04/14/08	03/06/09			1,396 33	2,103 73	(707.40)
	74.0000	10/14/08	03/06/09			1,324.74	1,524.20	(199 46)
		Security Subtotal				**2,721.07**	**3,627.93**	**(906.86)**
CB RICHARD ELLIS GR INC	75 0000	05/02/08	03/06/09			186.06	1,757.89	(1,571.83)
	57.0000	09/19/08	03/06/09			141.42	836 06	(694 64)
		Security Subtotal				**327.48**	**2,593.95**	**(2,266.47)**
CHARLES RIVER LABS INTL	15.0000	03/24/08	03/06/09			370 67	882.90	(512.23)
	47 0000	11/10/08	03/06/09			1,161.47	1,295.84	(134 37)
		Security Subtotal				**1,532.14**	**2,178.74**	**(646.60)**
COACH INC	61.0000	06/24/08	03/06/09			702.15	1,792 11	(1,089.96)
	106.0000	07/30/08	03/06/09			1,220 14	2,758 25	(1,538.11)
	82.0000	09/08/08	03/06/09			943 89	2,457.80	(1,513.91)
		Security Subtotal				**2,866.18**	**7,008.16**	**(4,141.98)**
CONTINENTAL RESOURCES	33.0000	09/25/08	03/06/09			460 49	1,476.14	(1,015.65)
CAMERON INTL CORP	33.0000	05/01/08	03/06/09			589.72	1,566 00	(976.28)
	35.0000	05/02/08	03/06/09			625.46	1,667.75	(1,042.29)
	33.0000	05/15/08	03/06/09			589 72	1,739.57	(1,149.85)
	36.0000	05/20/08	03/06/09			643.33	1,995.43	(1,352.10)
	22.0000	06/12/08	03/06/09			393 14	1,189 61	(796.47)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CAMERON INTL CORP	25.0000	07/03/08	03/06/09			446.76	1,326.78	(880.02)
	86.0000	09/08/08	03/06/09			1,536.86	3,720.11	(2,183.25)
	53 0000	02/23/09	03/06/09			947.14	982 87	(35.73)
		Security Subtotal				**5,772.13**	**14,188.12**	**(8,415.99)**
CME GROUP INC	17.0000	01/14/09	03/06/09			3,011.02	3,036 65	(25.63)
CHATTEM INC	15 0000	03/07/08	03/06/09			866.39	1,087.68	(221.29)
	30.0000	06/03/08	03/06/09			1,732.79	1,743.09	(10.30)
	25 0000	02/23/09	03/06/09			1,444 00	1,549 57	(105.57)
		Security Subtotal				**4,043.18**	**4,380.34**	**(337.16)**
DICKS SPORTING GOODS INC	140 0000	06/10/08	03/06/09			1,474.19	3,188.47	(1,714.28)
	67.0000	06/24/08	03/06/09			705.50	1,274 29	(568.79)
	95 0000	07/14/08	03/06/09			1,000.35	1,505 58	(505.23)
		Security Subtotal				**3,180.04**	**5,968.34**	**(2,788.30)**
DRESSER RAND GROUP INC	69.0000	04/02/08	02/23/09			1,296.85	2,102.99	(806.14)
	13.0000	04/02/08	03/06/09			242.52	396 22	(153.70)
	54.0000	05/16/08	03/06/09			1,007.43	2,111.35	(1,103.92)
	48 0000	05/21/08	03/06/09			895.49	1,964.17	(1,068.68)
	36.0000	06/13/08	03/06/09			671.62	1,454 00	(782.38)
	45.0000	07/07/08	03/06/09			839.54	1,653.80	(814.26)
		Security Subtotal				**4,953.45**	**9,682.53**	**(4,729.08)**
EQUINIX INC	15.0000	03/18/08	03/06/09			626.18	922 34	(296 16)
	15 0000	03/25/08	03/06/09			626.18	990.08	(363.90)
	20 0000	09/19/08	03/06/09			834 91	1,584.02	(749.11)
	35.0000	09/29/08	03/06/09			1,461.12	2,426.58	(965.46)
		Security Subtotal				**3,548.39**	**5,923.02**	**(2,374.63)**
ENERGIZER HLDGS INC COM	33.0000	06/13/08	03/06/09			1,247.53	2,589.50	(1,341.97)
	20 0000	06/24/08	03/06/09			756.08	1,497.31	(741.23)
	44.0000	11/10/08	03/06/09			1,663 38	1,813 94	(150.56)
		Security Subtotal				**3,666.99**	**5,900.75**	**(2,233.76)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FLIR SYSTEMS INC	30.0000	01/17/08	01/12/09			903.52	986.18	(82 66)
	20.0000	03/07/08	03/06/09			380.39	523.30	(142.91)
	41 0000	04/14/08	03/06/09			779.81	1,200.32	(420.51)
	61 0000	09/16/08	03/06/09			1,160.22	2,051.40	(891.18)
	97 0000	02/23/09	03/06/09			1,844 94	1,975.46	(130.52)
		Security Subtotal				**5,068.88**	**6,736.66**	**(1,667.78)**
GENTEX CORP	100.0000	06/04/08	03/06/09			704 00	1,698.12	(994.12)
W W GRAINGER INCORP	36.0000	10/16/08	03/06/09			2,183.44	2,658.77	(475.33)
HESS CORP	28 0000	07/17/08	03/06/09			1,483.46	2,845.30	(1,361.84)
IRON MOUNTAIN INC NEW	54 0000	03/11/08	03/06/09			941.80	1,489.05	(547.25)
	81.0000	07/08/08	03/06/09			1,412 71	2,074.14	(661.43)
		Security Subtotal				**2,354.51**	**3,563.19**	**(1,208.68)**
LABORATORY CP AMER HLDGS	14 0000	05/23/08	03/06/09			753.20	1,062.52	(309.32)
	36.0000	06/25/08	03/06/09			1,936.82	2,520.02	(583.20)
	28 0000	08/06/08	03/06/09			1,506 42	1,962.09	(455.67)
		Security Subtotal				**4,196.44**	**5,544.63**	**(1,348.19)**
MARRIOTT INTL INC NEW A	49.0000	07/01/08	03/06/09			606.89	1,260.04	(653.15)
	85 0000	07/15/08	03/06/09			1,052.76	1,976.17	(923.41)
	102.0000	10/14/08	03/06/09			1,263.32	2,028.15	(764.83)
	65.0000	01/30/09	03/06/09			805 07	1,063.28	(258 21)
		Security Subtotal				**3,728.04**	**6,327.64**	**(2,599.60)**
NUVASIVE INC	72 0000	09/17/08	03/06/09			1,879.96	3,545.22	(1,665.26)
NEWELL RUBBERMAID INC	84.0000	05/21/08	03/06/09			385.57	1,746.19	(1,360 62)
NEUSTAR INC CL A	60.0000	02/08/08	01/30/09			817 45	1,420.20	(602.75)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PETSMART INC	52.0000	08/06/08	03/06/09			865.28	1,247 64	(382.36)
	83.0000	08/28/08	03/06/09			1,381.12	2,003.57	(622.45)
	115.0000	01/02/09	03/06/09			1,913.59	2,135.54	(221.95)
	44 0000	01/30/09	03/06/09			732.17	834.28	(102 11)
		Security Subtotal				**4,892.16**	**6,221.03**	**(1,328.87)**
PINNACLE ENTMT INC COM	45 0000	03/06/08	03/06/09			231.81	679.16	(447.35)
	19.0000	03/12/08	03/06/09			97.87	270.57	(172.70)
	60.0000	04/09/08	03/06/09			309.09	870.53	(561 44)
		Security Subtotal				**638.77**	**1,820.26**	**(1,181.49)**
PRECISION CASTPARTS	32.0000	09/18/08	01/12/09			1,946.33	2,731.03	(784 70)
	21.0000	09/18/08	03/06/09			1,008.27	1,792 25	(783 98)
	31.0000	10/22/08	03/06/09			1,488 41	1,686.06	(197 65)
		Security Subtotal				**4,443.01**	**6,209.34**	**(1,766.33)**
RAYMOND JAMES FINL INC	112 0000	11/10/08	03/06/09			1,249 93	1,966 04	(716.11)
ROCKWELL AUTOMATION INC	29.0000	01/28/08	01/12/09			893.91	1,643.23	(749.32)
	65.0000	05/02/08	03/06/09			1,165.47	3,704.23	(2,538.76)
	26.0000	05/22/08	03/06/09			466.20	1,500.16	(1,033.96)
		Security Subtotal				**2,525.58**	**6,847.62**	**(4,322.04)**
REX ENERGY CORP COM	55.0000	04/14/08	03/06/09			58.21	993.39	(935.18)
	53.0000	04/30/08	03/06/09			56.10	1,159.42	(1,103 32)
	226.0000	09/09/08	03/06/09			239 22	3,230.83	(2,991 61)
		Security Subtotal				**353.53**	**5,383.64**	**(5,030.11)**
ST JUDE MEDICAL INC	16 0000	03/17/08	03/06/09			506.58	653.00	(146.42)
	53.0000	05/22/08	03/06/09			1,678.06	2,141.80	(463.74)
	52.0000	01/02/09	03/06/09			1,646.40	1,740.87	(94.47)
		Security Subtotal				**3,831.04**	**4,535.67**	**(704.63)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SCHEIN (HENRY) INC COM	38 0000	05/07/08	03/06/09			1,279 51	2,132.86	(853.35)
	24.0000	05/23/08	03/06/09			808 11	1,311.61	(503.50)
	35.0000	06/06/08	03/06/09			1,178 50	1,935.85	(757.35)
	34.0000	07/14/08	03/06/09			1,144 83	1,739.75	(594.92)
		Security Subtotal				**4,410.95**	**7,120.07**	**(2,709.12)**
STARWOOD HOTELS AND	33 0000	07/01/08	01/12/09			665 90	1,278.00	(612.10)
	10.0000	07/15/08	01/12/09			201.79	319.39	(117.60)
	32 0000	07/15/08	03/06/09			293.45	1,022 07	(728.62)
	65.0000	09/29/08	03/06/09			596.08	1,784.55	(1,188 47)
	61.0000	11/10/08	03/06/09			559.40	1,097.65	(538.25)
	87.0000	01/30/09	03/06/09			797.85	1,315.77	(517.92)
		Security Subtotal				**3,114.47**	**6,817.43**	**(3,702.96)**
SUNCOR ENERGY INC NPV	61.0000	10/14/08	01/12/09			1,343 05	1,761.06	(418 01)
	14.0000	10/14/08	03/06/09			291.19	404.18	(112.99)
	97 0000	10/16/08	03/06/09			2,017.59	2,023.36	(5.77)
	76.0000	10/22/08	03/06/09			1,580.81	1,631 13	(50.32)
		Security Subtotal				**5,232.64**	**5,819.73**	**(587.09)**
TESSERA TECHNOLOGIES INC	68 0000	03/19/08	03/06/09			716 51	1,029 55	(313 04)
	55.0000	03/24/08	03/06/09			579 53	822.81	(243.28)
	115.0000	03/31/08	03/06/09			1,211.77	2,391.41	(1,179.64)
		Security Subtotal				**2,507.81**	**4,243.77**	**(1,735.96)**
TW TELECOM INC	80.0000	05/02/08	03/06/09			527 99	1,576 39	(1,048.40)
	55.0000	05/09/08	03/06/09			362 99	1,053.45	(690.46)
	71.0000	05/13/08	03/06/09			468.59	1,354 38	(885.79)
	85.0000	05/23/08	03/06/09			561 00	1,551.72	(990.72)
		Security Subtotal				**1,920.57**	**5,535.94**	**(3,615.37)**
THERMO FISHER SCIENTIFIC	47.0000	06/27/08	03/06/09			1,569.38	2,594.87	(1,025 49)
	31 0000	10/14/08	03/06/09			1,035.13	1,412.25	(377.12)
		Security Subtotal				**2,604.51**	**4,007.12**	**(1,402.61)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ZIMMER HOLDINGS INC COM	37.0000	06/27/08	03/06/09			1,176 59	2,481.88	(1,305.29)
	55.0000	09/23/08	03/06/09			1,748.99	3,735.00	(1,986 01)
	65.0000	01/02/09	03/06/09			2,067.01	2,679.58	(612 57)
		Security Subtotal				**4,992.59**	**8,896.46**	**(3,903.87)**
WESTERN UN CO	102.0000	04/18/08	03/06/09			1,048.35	2,113.09	(1,064.74)
	217.0000	11/10/08	03/06/09			2,230 32	3,302.33	(1,072.01)
		Security Subtotal				**3,278.67**	**5,415.42**	**(2,136.75)**
WEATHERFORD INTL LTD.	73.0000	07/25/08	03/06/09			730.73	2,657.93	(1,927 20)
	45.0000	09/19/08	03/06/09			450.45	1,376.73	(926.28)
	70.0000	09/25/08	03/06/09			700.70	2,054 93	(1,354.23)
	95.0000	11/11/08	03/06/09			950 97	1,314 47	(363.50)
		Security Subtotal				**2,832.85**	**7,404.06**	**(4,571.21)**
WHITING PETROLEUM CORP	25.0000	03/06/08	03/06/09			485 27	1,514.86	(1,029.59)
	10.0000	05/02/08	03/06/09			194 10	769.21	(575.11)
	24.0000	09/25/08	03/06/09			465.87	1,901.08	(1,435.21)
		Security Subtotal				**1,145.24**	**4,185.15**	**(3,039.91)**
		Short Term Capital Losses Subtotal				**126,345.82**	**219,650.99**	**(93,305.17)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(88,485.83)**
LONG TERM CAPITAL GAINS								
AMPHENOL CORP CL A NEW	40.0000	11/09/05	03/06/09			932.69	780.24	152.45
	40 0000	12/05/05	03/06/09			932 69	853 10	79.59
		Security Subtotal				**1,865.38**	**1,633.34**	**232.04**
ADVANCE AUTO PARTS INC	35.0000	07/25/06	02/23/09			1,291.04	1,078.61	212.43
	34.0000	09/22/06	02/23/09			1,254.17	1,119.38	134.79
	11 0000	09/22/06	03/06/09			393 35	362.16	31.19
		Security Subtotal				**2,938.56**	**2,560.15**	**378.41**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALLIANT TECHSYSTEMS INC	32 0000	12/01/04	01/02/09			2,709 74	2,147.84	561.90
ACTIVISION BLIZZARD INC	108.0000	03/06/06	03/06/09			1,089.70	664 48	425.22
	150 0000	06/20/06	03/06/09			1,513 47	857 45	656 02
	156 0000	03/13/07	03/06/09			1,574.01	1,329.42	244 59
	100.0000	03/15/07	03/06/09			1,008.98	853.28	155.70
	100.0000	08/02/07	03/06/09			1,008.99	897.41	111.58
		Security Subtotal				**6,195.15**	**4,602.04**	**1,593.11**
CHATTEM INC	4.0000	03/06/07	03/06/09			231.03	202.88	28.15
	19 0000	08/21/07	03/06/09			1,097.43	1,079.90	17.53
		Security Subtotal				**1,328.46**	**1,282.78**	**45.68**
W W GRAINGER INCORP	10.0000	12/01/04	01/12/09			755.45	619 81	135.64
	9 0000	07/21/06	01/12/09			679.91	551.16	128.75
	20.0000	07/21/06	01/30/09			1,469 99	1,224.79	245 20
		Security Subtotal				**2,905.35**	**2,395.76**	**509.59**
IRON MOUNTAIN INC NEW	43.0000	12/01/04	01/02/09			1,047.05	861.07	185.98
NETFLIX COM INC	38.0000	12/03/07	01/02/09			1,135.52	939 59	195 93
	41.0000	12/12/07	01/02/09			1,225 18	972.76	252 42
	10.0000	12/12/07	01/30/09			357.45	237.26	120.19
	60 0000	01/25/08	01/30/09			2,144.70	1,345 82	798.88
		Security Subtotal				**4,862.85**	**3,495.43**	**1,367.42**
		Long Term Capital Gains Subtotal				**23,852.54**	**18,978.41**	**4,874.13**
LONG TERM CAPITAL LOSSES								
AMPHENOL CORP CL A NEW	48.0000	07/25/07	03/06/09			1,119.23	1,700.15	(580.92)
	51.0000	08/09/07	03/06/09			1,189.18	1,765 44	(576 26)
	43.0000	01/17/08	03/06/09			1,002.65	1,606 05	(603 40)
		Security Subtotal				**3,311.06**	**5,071.64**	**(1,760.58)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMERICAN TOWER CORP CL A	72 0000	05/23/06	03/06/09			1,929.62	2,122.43	(192 81)
	64 0000	01/07/08	03/06/09			1,715.22	2,497.23	(782.01)
	33 0000	01/23/08	03/06/09			884 41	1,161.78	(277.37)
		Security Subtotal				**4,529.25**	**5,781.44**	**(1,252.19)**
ADVANCE AUTO PARTS INC	19.0000	06/05/06	02/23/09			700.85	711.15	(10 30)
ALLIANT TECHSYSTEMS INC	26 0000	12/01/04	03/06/09			1,621.30	1,745.13	(123.83)
	20.0000	11/03/06	03/06/09			1,247.15	1,553.39	(306 24)
	9.0000	01/17/08	03/06/09			561 22	946.67	(385.45)
		Security Subtotal				**3,429.67**	**4,245.19**	**(815.52)**
AMYLIN PHARMACEUTLS INC	12.0000	05/01/07	03/06/09			98.99	491.89	(392.90)
	41.0000	07/10/07	03/06/09			338.24	1,722.90	(1,384 66)
	26.0000	10/05/07	03/06/09			214 49	1,298 67	(1,084.18)
	55.0000	11/05/07	03/06/09			453 75	2,302 51	(1,848.76)
	19.0000	11/30/07	03/06/09			156.74	724 12	(567 38)
		Security Subtotal				**1,262.21**	**6,540.09**	**(5,277.88)**
BARD C R INC	23.0000	07/25/07	03/06/09			1,649.58	1,818 45	(168 87)
COGNIZANT TECH SOLUTNS A	36.0000	10/19/05	01/30/09			686.26	770 22	(83 96)
	31.0000	09/11/07	01/30/09			590 96	1,069.50	(478.54)
	3.0000	09/11/07	03/06/09			53.70	103.50	(49.80)
	30.0000	09/11/07	03/06/09			537 05	1,026.68	(489.63)
	48.0000	01/07/08	03/06/09			859 28	1,532 32	(673 04)
	48.0000	02/06/08	03/06/09			859.28	1,371 33	(512.05)
		Security Subtotal				**3,586.53**	**5,873.55**	**(2,287.02)**
CROWN CASTLE INTL CORP	184 0000	12/01/04	03/06/09			3,034 14	3,147.63	(113.49)
CB RICHARD ELLIS GR INC	35 0000	09/06/07	03/06/09			86.82	953 75	(866 93)
	60 0000	09/25/07	03/06/09			148.84	1,694.72	(1,545.88)
	21 0000	10/22/07	03/06/09			52.09	499 29	(447 20)
	86.0000	10/23/07	03/06/09			213.35	2,170.67	(1,957 32)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CB RICHARD ELLIS GR INC	69.0000	10/31/07	03/06/09			171.17	1,695 24	(1,524.07)
	37.0000	11/13/07	03/06/09			91.79	773 37	(681.58)
	68.0000	11/27/07	03/06/09			168.69	1,375.42	(1,206 73)
	40.0000	01/02/08	03/06/09			99.23	859 64	(760.41)
	70 0000	01/08/08	03/06/09			173.66	1,318 16	(1,144.50)
		Security Subtotal				**1,205.64**	**11,340.26**	**(10,134.62)**
CHARLES RIVER LABS INTL	9 0000	12/01/04	03/06/09			222.40	426.09	(203.69)
	25.0000	08/02/05	03/06/09			617.79	1,198 25	(580.46)
	20.0000	07/20/06	03/06/09			494 23	708.31	(214.08)
	15.0000	08/24/06	03/06/09			370.67	604 07	(233 40)
	6.0000	03/27/07	03/06/09			148.27	276.00	(127.73)
	25.0000	03/28/07	03/06/09			617.79	1,149.79	(532 00)
	34.0000	05/01/07	03/06/09			840.19	1,619 62	(779.43)
	14.0000	01/28/08	03/06/09			345 96	882 06	(536.10)
	36 0000	02/01/08	03/06/09			889.62	2,239 79	(1,350.17)
		Security Subtotal				**4,546.92**	**9,103.98**	**(4,557.06)**
COACH INC	18.0000	08/20/07	03/06/09			207.19	808.55	(601 36)
	50.0000	08/28/07	03/06/09			575.53	2,084.89	(1,509.36)
	41 0000	10/17/07	03/06/09			471.94	1,770.57	(1,298.63)
	54.0000	10/25/07	03/06/09			621.58	1,945 61	(1,324 03)
	29.0000	01/24/08	03/06/09			333.81	866.64	(532.83)
		Security Subtotal				**2,210.05**	**7,476.26**	**(5,266.21)**
CONTINENTAL RESOURCES	8 0000	11/21/07	03/06/09			111.63	177 04	(65.41)
	46.0000	12/14/07	03/06/09			641.87	1,225.02	(583.15)
	44.0000	12/21/07	03/06/09			613.96	1,084.01	(470 05)
	45.0000	01/28/08	03/06/09			627 92	1,059.75	(431 83)
		Security Subtotal				**1,995.38**	**3,545.82**	**(1,550.44)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
EQUINIX INC	2.0000	01/09/08	03/06/09			83.49	173.96	(90.47)
	20.0000	01/16/08	03/06/09			834.90	1,654.07	(819.17)
	21.0000	01/23/08	03/06/09			876.65	1,496.15	(619.50)
	14 0000	02/01/08	03/06/09			584.43	1,048.46	(464.03)
		Security Subtotal				**2,379.47**	**4,372.64**	**(1,993.17)**
ENTRAVISION COMMNCTNS A	579.0000	12/01/04	03/06/09			115.79	4,782.54	(4,666.75)
	74.0000	05/03/05	03/06/09			14 79	560 64	(545.85)
	185.0000	05/04/05	03/06/09			37 00	1,451.68	(1,414.68)
	215.0000	11/06/07	03/06/09			43.01	1,604.48	(1,561.47)
		Security Subtotal				**210.59**	**8,399.34**	**(8,188.75)**
ELECTRONIC ARTS INC DEL	15.0000	12/05/06	03/06/09			227.11	820.10	(592 99)
	35 0000	12/15/06	03/06/09			529.92	1,877.43	(1,347 51)
	28 0000	12/20/06	03/06/09			423.94	1,453 40	(1,029.46)
	25.0000	02/01/07	03/06/09			378.52	1,267.50	(888.98)
	43.0000	01/16/08	03/06/09			651 05	2,163 66	(1,512.61)
	23.0000	01/31/08	03/06/09			348.25	1,075 05	(726 80)
		Security Subtotal				**2,558.79**	**8,657.14**	**(6,098.35)**
FLIR SYSTEMS INC	46.0000	01/09/08	01/12/09			1,385.39	1,393.38	(7.99)
	35.0000	01/23/08	03/06/09			665.69	972 16	(306.47)
		Security Subtotal				**2,051.08**	**2,365.54**	**(314.46)**
FORTUNE BRANDS INC	13.0000	08/04/05	03/06/09			244.14	1,118 87	(874.73)
	15.0000	08/16/05	03/06/09			281.70	1,305 82	(1,024.12)
	25 0000	09/26/05	03/06/09			469 50	2,055 73	(1,586.23)
	10 0000	10/11/05	03/06/09			187.80	776.49	(588 69)
	5.0000	12/09/05	03/06/09			93 90	380 78	(286.88)
	15.0000	05/01/06	03/06/09			281.70	1,198 83	(917.13)
	10 0000	06/07/06	03/06/09			187.80	734.86	(547 06)
	18 0000	03/14/07	03/06/09			338.04	1,392 10	(1,054.06)

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FORTUNE BRANDS INC	21 0000	04/27/07	03/06/09			394.38	1,660 55	(1,266.17)
	20.0000	08/14/07	03/06/09			375.61	1,659.99	(1,284.38)
	22.0000	01/07/08	03/06/09			413.18	1,573.29	(1,160.11)
		Security Subtotal				**3,267.75**	**13,857.31**	**(10,589.56)**
FORMFACTOR INC	6 0000	05/12/06	03/06/09			81.47	236.04	(154.57)
	25.0000	05/15/06	03/06/09			339.48	934.56	(595 08)
	60 0000	10/26/06	03/06/09			814.76	2,349 40	(1,534 64)
	50.0000	12/04/06	03/06/09			678.97	1,867.99	(1,189.02)
	38.0000	07/03/07	03/06/09			516.02	1,461.67	(945.65)
	94 0000	10/25/07	03/06/09			1,276 47	3,319.71	(2,043.24)
	61 0000	02/04/08	03/06/09			828.35	1,617.59	(789.24)
		Security Subtotal				**4,535.52**	**11,786.96**	**(7,251.44)**
GLOBAL PMTS INC GEORGIA	17 0000	04/12/07	03/06/09			474 07	630 42	(156.35)
	52 0000	04/30/07	03/06/09			1,450 11	2,001.91	(551.80)
	33 0000	05/18/07	03/06/09			920.26	1,320.82	(400.56)
	45.0000	01/07/08	03/06/09			1,254.91	1,685.57	(430.66)
	40.0000	01/08/08	03/06/09			1,115.49	1,480 18	(364.69)
		Security Subtotal				**5,214.84**	**7,118.90**	**(1,904.06)**
GENTEX CORP	167.0000	12/01/04	03/06/09			1,175.67	2,747.16	(1,571 49)
	80.0000	02/17/05	03/06/09			563.19	1,353.60	(790.41)
	40.0000	07/25/07	03/06/09			281 60	843.72	(562.12)
	56.0000	07/30/07	03/06/09			394 24	1,139 49	(745.25)
	28.0000	01/28/08	03/06/09			197 12	456 62	(259.50)
		Security Subtotal				**2,611.82**	**6,540.59**	**(3,928.77)**
W W GRAINGER INCORP	1.0000	07/21/06	03/06/09			60 65	61.25	(0.60)
	22.0000	01/31/08	03/06/09			1,334.32	1,723.76	(389.44)
		Security Subtotal				**1,394.97**	**1,785.01**	**(390.04)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HESS CORP	63.0000	12/04/07	01/30/09			3,561.22	4,640.56	(1,079.34)
	2 0000	01/23/08	01/30/09			113 06	160 17	(47.11)
	15.0000	01/23/08	03/06/09			794 70	1,201 29	(406.59)
	17.0000	01/31/08	03/06/09			900.67	1,554 36	(653.69)
		Security Subtotal				**5,369.65**	**7,556.38**	**(2,186.73)**
IRON MOUNTAIN INC NEW	22 0000	01/18/06	01/02/09			535.70	624.86	(89.16)
	16 0000	01/22/07	01/02/09			389.60	422.97	(33 37)
	84.0000	01/22/07	03/06/09			1,465.01	2,220.64	(755 63)
	76 0000	06/18/07	03/06/09			1,325 49	2,006.65	(681 16)
		Security Subtotal				**3,715.80**	**5,275.12**	**(1,559.32)**
LAMAR ADVERTISING CL A	31.0000	12/01/04	03/06/09			170.83	1,273.18	(1,102.35)
	78.0000	09/28/07	03/06/09			429 84	3,861.82	(3,431 98)
		Security Subtotal				**600.67**	**5,135.00**	**(4,534.33)**
LABORATORY CP AMER HLDGS	25.0000	01/23/08	03/06/09			1,345 00	1,837.86	(492 86)
LINEAR TECHNOLOGY CORP	2.0000	12/01/04	03/06/09			42 37	78.27	(35.90)
	20 0000	12/27/04	03/06/09			423.79	757.95	(334.16)
	30 0000	05/26/05	03/06/09			635.70	1,142.52	(506 82)
	60.0000	05/01/06	03/06/09			1,271.40	2,140.39	(868 99)
	74.0000	01/24/08	03/06/09			1,568.07	2,044.14	(476.07)
		Security Subtotal				**3,941.33**	**6,163.27**	**(2,221.94)**
METROPCS COMM INC	68.0000	10/25/07	02/25/09			834.89	1,350.00	(515.11)
	81.0000	11/09/07	02/25/09			994.51	1,384.06	(389.55)
	71.0000	12/17/07	02/25/09			871.74	1,262 61	(390.87)
		Security Subtotal				**2,701.14**	**3,996.67**	**(1,295.53)**
NEWELL RUBBERMAID INC	17 0000	11/16/06	03/06/09			78.02	494 24	(416.22)
	45 0000	12/04/06	03/06/09			206.54	1,304.64	(1,098.10)
	69.0000	04/30/07	03/06/09			316.71	2,141.42	(1,824.71)
	61.0000	06/07/07	03/06/09			279.99	1,836.78	(1,556.79)
	65.0000	06/18/07	03/06/09			298.35	1,907.99	(1,609 64)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NEWELL RUBBERMAID INC	20.0000	07/19/07	03/06/09			91.80	581.49	(489 69)
	92.0000	08/13/07	03/06/09			422.27	2,464 28	(2,042.01)
	68.0000	12/11/07	03/06/09			312.12	1,816.28	(1,504 16)
		Security Subtotal				**2,005.80**	**12,547.12**	**(10,541.32)**
NEUSTAR INC CL A	65.0000	12/07/05	01/30/09			885.56	2,088.02	(1,202 46)
	40 0000	01/17/06	01/30/09			544.96	1,236.24	(691.28)
	28.0000	01/23/06	01/30/09			381.47	815 13	(433 66)
	25.0000	03/08/06	01/30/09			340 60	739 74	(399.14)
	25 0000	05/17/06	01/30/09			340.60	806.98	(466 38)
		Security Subtotal				**2,493.19**	**5,686.11**	**(3,192.92)**
PINNACLE ENTMT INC COM	81.0000	09/12/07	03/06/09			417 25	2,080 13	(1,662 88)
	69.0000	09/17/07	03/06/09			355.43	1,788 45	(1,433 02)
		Security Subtotal				**772.68**	**3,868.58**	**(3,095.90)**
RAYMOND JAMES FINL INC	15.0000	05/02/07	03/06/09			167.39	464 50	(297 11)
	51 0000	05/03/07	03/06/09			569.15	1,596.88	(1,027.73)
	82 0000	07/27/07	03/06/09			915.11	2,570.75	(1,655.64)
	53.0000	01/09/08	03/06/09			591.47	1,515.07	(923.60)
	55.0000	01/28/08	03/06/09			613 80	1,444 04	(830.24)
		Security Subtotal				**2,856.92**	**7,591.24**	**(4,734.32)**
ROCKWELL AUTOMATION INC	19.0000	05/19/06	01/12/09			585 66	1,247.60	(661.94)
	7.0000	01/28/08	03/06/09			125.51	396.65	(271.14)
	25.0000	01/31/08	03/06/09			448 25	1,425.43	(977.18)
		Security Subtotal				**1,159.42**	**3,069.68**	**(1,910.26)**
ROPER INDUSTRIES INC COM	22.0000	04/24/07	03/06/09			822.67	1,245.95	(423.28)
	26 0000	04/26/07	03/06/09			972.25	1,484.04	(511.79)
		Security Subtotal				**1,794.92**	**2,729.99**	**(935.07)**
ST JUDE MEDICAL INC	17.0000	10/27/06	03/06/09			538.24	583.93	(45.69)
	55 0000	09/27/07	03/06/09			1,741.37	2,462.85	(721.48)
		Security Subtotal				**2,279.61**	**3,046.78**	**(767.17)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TESSERA TECHNOLOGIES INC	124.0000	12/01/04	01/02/09			1,465.07	4,620.99	(3,155 92)
	6.0000	06/12/06	01/02/09			70.90	160.29	(89 39)
	14.0000	06/12/06	03/06/09			147 51	374.04	(226 53)
	48.0000	08/03/07	03/06/09			505.77	1,773 13	(1,267.36)
	31.0000	08/06/07	03/06/09			326 64	1,058.83	(732 19)
	43.0000	08/07/07	03/06/09			453.08	1,422 38	(969.30)
		Security Subtotal				**2,968.97**	**9,409.66**	**(6,440.69)**
THERMO FISHER SCIENTIFIC	3.0000	03/14/07	02/05/09			114.34	134.21	(19 87)
	40.0000	03/29/07	02/05/09			1,524.62	1,841.36	(316.74)
	6.0000	06/08/07	02/05/09			228.70	317 66	(88 96)
	29.0000	06/08/07	03/06/09			968.34	1,535.38	(567.04)
	41.0000	01/23/08	03/06/09			1,369 03	2,032.76	(663.73)
		Security Subtotal				**4,205.03**	**5,861.37**	**(1,656.34)**
WESTERN UN CO	77.0000	08/28/07	03/06/09			791.40	1,451 51	(660 11)
	55.0000	09/25/07	03/06/09			565.28	1,165.98	(600 70)
	126 0000	10/12/07	03/06/09			1,295.02	2,528 52	(1,233.50)
		Security Subtotal				**2,651.70**	**5,146.01**	**(2,494.31)**
WEATHERFORD INTL LTD	30.0000	11/15/06	03/06/09			300.30	619.21	(318.91)
	52.0000	07/25/07	03/06/09			520.52	1,483.99	(963 47)
	30.0000	08/16/07	03/06/09			300.30	743 06	(442.76)
	54.0000	01/23/08	03/06/09			540.54	1,457.99	(917.45)
	56 0000	02/05/08	03/06/09			560 56	1,733.21	(1,172.65)
		Security Subtotal				**2,222.22**	**6,037.46**	**(3,815.24)**
WHITING PETROLEUM CORP	37.0000	02/11/08	03/06/09			718.19	2,048.77	(1,330.58)
	28.0000	02/15/08	03/06/09			543 50	1,595.68	(1,052.18)
		Security Subtotal				**1,261.69**	**3,644.45**	**(2,382.76)**
		Long Term Capital Losses Subtotal				**100,031.85**	**228,141.64**	**(128,109.79)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(123,235.66)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL CAPITAL GAINS AND LOSSES						**284,023.19**	**495,744.68**	**(211,721.49)**
TOTAL REPORTABLE GROSS PROCEEDS						**284,023.19**		
DIFFERENCE						**0.00 ***		

Note. Capital gains and losses in this statement are not reported to the IRS.
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received).

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	4,819.34	(93,305.17)	4,874.13	(128,109.79)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
CARDINAL HEALTH INC OHIO	145 0000	03/03/09	08/26/09			4,940.01	4,468.36	471.65
	165.0000	03/23/09	08/26/09			5,621 40	5,334.80	286 60
		Security Subtotal				**10,561.41**	**9,803.16**	**758.25**
HARRIS STRATEX NETWORKS	117 0000	05/27/09	06/11/09			772.98	624.78	148.20
NORFOLK SOUTHERN CORP	100.0000	03/19/09	11/12/09			5,130 03	3,174 89	1,955.14
	55 0000	03/19/09	11/13/09			2,834.19	1,746.19	1,088.00
	125.0000	03/24/09	11/13/09			6,441.36	4,241 74	2,199.62
	20 0000	03/27/09	11/13/09			1,030 62	698.13	332.49
	130 0000	03/27/09	11/16/09			6,727 16	4,537.85	2,189 31
	100.0000	04/03/09	11/16/09			5,174.75	3,712.84	1,461 91
		Security Subtotal				**27,338.11**	**18,111.64**	**9,226.47**
PNC FINCL SERVICES GROUP	10.0000	02/11/09	10/08/09			442.94	328.00	114.94
	275.0000	02/17/09	10/08/09			12,181.00	7,297 65	4,883.35
	90.0000	02/20/09	10/08/09			3,986.51	2,103 66	1,882.85
	255 0000	02/23/09	10/08/09			11,295.12	6,368.52	4,926.60
		Security Subtotal				**27,905.57**	**16,097.83**	**11,807.74**

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2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SUPERVALU INC DEL COM	55.0000	03/04/09	11/16/09			870.46	863.23	7 23
		Short Term Capital Gains Subtotal				**67,448.53**	**45,500.64**	**21,947.89**
SHORT TERM CAPITAL LOSSES								
ANNALY CAP MGMT INC	125.0000	06/30/08	02/05/09			1,839.86	1,955.35	(115.49)
ALCOA INC	525.0000	11/13/08	02/06/09			4,437.64	5,660.86	(1,223 22)
	675 0000	11/13/08	02/17/09			4,652.34	7,278.26	(2,625.92)
		Security Subtotal				**9,089.98**	**12,939.12**	**(3,849.14)**
BANK OF AMERICA CORP	625.0000	12/10/08	02/04/09			3,193.86	10,231.69	(7,037.83)
CARDINAL HEALTH INC OHIO	135 0000	02/20/09	08/26/09			4,599.31	4,849.74	(250.43)
	70 0000	02/25/09	08/26/09			2,384 83	2,476.38	(91.55)
	55 0000	02/26/09	08/26/09			1,873 79	1,894.04	(20 25)
		Security Subtotal				**8,857.93**	**9,220.16**	**(362.23)**
CATERPILLAR INC DEL	100.0000	11/13/08	05/26/09			3,522.50	3,570.79	(48.29)
DOW CHEMICAL CO	475.0000	01/12/09	03/02/09			3,347.49	7,474.74	(4,127.25)
GENERAL ELECTRIC	50.0000	09/17/08	04/14/09			609.44	1,158.35	(548.91)
	275.0000	09/17/08	04/16/09			3,250.74	6,370.99	(3,120 25)
	125.0000	09/18/08	04/16/09			1,477.61	2,895.85	(1,418.24)
	225.0000	09/18/08	04/20/09			2,565.36	5,212.53	(2,647.17)
	150.0000	09/22/08	04/20/09			1,710.24	4,034.65	(2,324.41)
	125 0000	09/22/08	04/23/09			1,458.93	3,362.22	(1,903.29)
	325.0000	09/24/08	04/23/09			3,793 24	7,932 80	(4,139 56)
		Security Subtotal				**14,865.56**	**30,967.39**	**(16,101.83)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HARTFORD FINL SVCS GROUP	150.0000	05/15/08	03/04/09			678 17	10,501.55	(9,823.38)
	125.0000	05/22/08	03/04/09			565.14	8,832.03	(8,266.89)
	55.0000	05/28/08	03/04/09			248.66	3,853.56	(3,604 90)
	70.0000	05/30/08	03/04/09			316 48	4,987.26	(4,670.78)
	125.0000	06/06/08	03/04/09			565 16	9,081 40	(8,516 24)
		Security Subtotal				**2,373.61**	**37,255.80**	**(34,882.19)**
HOST HOTELS & RESORTS	515.0000	02/08/08	01/13/09			3,394 13	8,611.37	(5,217.24)
	35 0000	02/11/08	01/13/09			230.67	584 70	(354.03)
	500.0000	02/19/08	01/21/09			2,806.02	8,419.85	(5,613.83)
	75 0000	02/29/08	01/21/09			420 90	1,213.07	(792.17)
	150 0000	03/03/08	01/21/09			841.82	2,511.20	(1,669 38)
	400 0000	03/03/08	01/27/09			2,383.14	6,696.57	(4,313.43)
	450.0000	03/11/08	01/27/09			2,681.05	7,468.88	(4,787.83)
		Security Subtotal				**12,757.73**	**35,505.64**	**(22,747.91)**
LINCOLN NTL CORP IND NPV	70 0000	08/20/08	04/24/09			708.50	3,342.95	(2,634.45)
	105.0000	08/21/08	04/24/09			1,062 76	5,031.22	(3,968.46)
	125.0000	09/18/08	04/24/09			1,265.21	5,511.61	(4,246.40)
	200.0000	09/18/08	05/06/09			2,750 56	8,818.58	(6,068.02)
	275 0000	10/02/08	05/06/09			3,782.03	11,188.49	(7,406 46)
	230.0000	12/11/08	05/06/09			3,163.15	3,900.78	(737.63)
	495 0000	12/12/08	05/06/09			6,807.66	8,258.83	(1,451.17)
	300 0000	01/14/09	05/06/09			4,125 86	5,306.70	(1,180 84)
		Security Subtotal				**23,665.73**	**51,359.16**	**(27,693.43)**
PNC FINCL SERVICES GROUP	50.0000	01/05/09	03/04/09			1,134.09	2,406.67	(1,272 58)
	75.0000	01/06/09	03/04/09			1,701 14	3,750.00	(2,048.86)
	125.0000	01/12/09	03/04/09			2,835.23	5,985.91	(3,150.68)
	130.0000	01/20/09	03/04/09			2,948.65	3,531.74	(583.09)
	70.0000	01/20/09	03/11/09			1,748.05	1,901.72	(153.67)
	210.0000	01/27/09	03/11/09			5,244.18	6,463.54	(1,219 36)
	40 0000	01/27/09	03/13/09			1,045.85	1,231.16	(185.31)
	115.0000	02/11/09	03/13/09			3,006.83	3,771.90	(765 07)
		Security Subtotal				**19,664.02**	**29,042.64**	**(9,378.62)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SUPERVALU INC DEL COM	255.0000	02/06/09	11/11/09			4,204.97	4,999.22	(794.25)
	20 0000	02/06/09	11/12/09			320 89	392.10	(71.21)
	275 0000	02/18/09	11/12/09			4,412.25	4,857.19	(444.94)
	55.0000	02/25/09	11/12/09			882.46	999.85	(117.39)
	105.0000	02/25/09	11/13/09			1,669 50	1,908 81	(239.31)
	90 0000	02/25/09	11/16/09			1,424 38	1,636.14	(211 76)
	85.0000	03/04/09	11/17/09			1,329.45	1,334 09	(4.64)
	50.0000	03/04/09	11/18/09			777.72	784.76	(7 04)
	105 0000	03/04/09	11/19/09			1,590 68	1,648.00	(57.32)
		Security Subtotal				**16,612.30**	**18,560.16**	**(1,947.86)**
WELLS FARGO & CO NEW DEL	100 0000	07/16/08	01/12/09			2,438.64	2,572.90	(134 26)
	40.0000	07/16/08	03/09/09			382.21	1,029.16	(646.95)
	135.0000	07/16/08	03/12/09			1,759.13	3,473.42	(1,714.29)
	175 0000	07/17/08	03/12/09			2,280.35	4,702 22	(2,421.87)
	300 0000	07/17/08	03/12/09			3,909.19	8,293.92	(4,384.73)
	305.0000	07/21/08	03/12/09			3,974 35	8,641 90	(4,667.55)
		Security Subtotal				**14,743.87**	**28,713.52**	**(13,969.65)**
		Short Term Capital Losses Subtotal				**134,534.44**	**276,796.16**	**(142,261.72)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(120,313.83)**
LONG TERM CAPITAL GAINS								
ALTRIA GROUP INC	50.0000	11/30/04	02/05/09			828.96	667.09	161.87
AT& T INC	100.0000	01/21/05	01/12/09			2,601.80	2,307.09	294.71
	50.0000	01/21/05	02/06/09			1,294 49	1,153.54	140.95
		Security Subtotal				**3,896.29**	**3,460.63**	**435.66**
OCCIDENTAL PETE CORP CAL	50.0000	11/30/04	02/06/09			2,809.16	1,504.99	1,304.17
	30.0000	11/30/04	03/18/09			1,709 58	902.99	806.59
	195 0000	11/30/04	03/19/09			11,548.86	5,869.46	5,679 40
	100.0000	11/30/04	03/24/09			5,898.97	3,009.98	2,888 99

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OCCIDENTAL PETE CORP CAL	50 0000	11/30/04	03/27/09			2,904 86	1,504.99	1,399 87
	100.0000	11/30/04	04/03/09			5,998.75	3,009.99	2,988 76
		Security Subtotal				**30,870.18**	**15,802.40**	**15,067.78**
		Long Term Capital Gains Subtotal				**35,595.43**	**19,930.12**	**15,665.31**
LONG TERM CAPITAL LOSSES								
ALCOA INC	300.0000	09/17/07	01/20/09			2,620 87	10,676.31	(8,055.44)
	150 0000	09/20/07	01/20/09			1,310 44	5,571 85	(4,261.41)
	75.0000	09/20/07	01/28/09			657.32	2,785 93	(2,128.61)
	275 0000	09/24/07	01/28/09			2,410 19	10,245 07	(7,834.88)
	175 0000	09/28/07	01/28/09			1,533.77	6,829.86	(5,296.09)
	50 0000	09/28/07	02/06/09			422.63	1,951.40	(1,528.77)
		Security Subtotal				**8,955.22**	**38,060.42**	**(29,105.20)**
BANK OF AMERICA CORP	75.0000	11/30/04	01/28/09			545.82	3,474.00	(2,928.18)
	175 0000	04/06/05	01/28/09			1,273 59	8,166.38	(6,892.79)
	125.0000	04/07/05	01/28/09			909 70	5,833 13	(4,923 43)
	275.0000	04/11/05	01/28/09			2,001.37	12,832 87	(10,831 50)
	38 0000	04/11/05	02/04/09			194.18	1,773 28	(1,579.10)
	75.0000	10/19/05	02/04/09			383.26	3,134.75	(2,751.49)
	13 0000	10/19/05	02/04/09			66.43	606.65	(540.22)
		Security Subtotal				**5,374.35**	**35,821.06**	**(30,446.71)**
BLACK AND DECKER CRP COM	55 0000	07/10/07	05/06/09			2,134 96	4,847.80	(2,712.84)
	70 0000	07/12/07	05/06/09			2,717.23	6,726.77	(4,009.54)
	10.0000	07/30/07	05/06/09			388.18	859.31	(471.13)
	70.0000	07/30/07	05/06/09			2,644.88	6,015.20	(3,370.32)
	20.0000	07/31/07	05/06/09			755.68	1,749 02	(993.34)
	45 0000	08/02/07	05/06/09			1,700.29	4,003.04	(2,302.75)
	45.0000	08/02/07	05/07/09			1,662 90	4,003 05	(2,340 15)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BLACK AND DECKER CRP COM	10.0000	08/03/07	05/07/09			369.53	890.14	(520.61)
	40.0000	08/15/07	05/07/09			1,478.15	3,544.38	(2,066.23)
	60.0000	08/15/07	05/08/09			2,127 24	5,316 57	(3,189 33)
		Security Subtotal				**15,979.04**	**37,955.28**	**(21,976.24)**
BOEING COMPANY	125.0000	08/06/08	10/26/09			6,111.41	8,185.30	(2,073 89)
	125.0000	08/08/08	10/26/09			6,111.41	8,353.90	(2,242.49)
	125.0000	08/12/08	10/26/09			6,111.42	8,262.43	(2,151.01)
	80.0000	08/14/08	10/26/09			3,911.31	5,175.79	(1,264.48)
	50 0000	08/14/08	10/28/09			2,371.84	3,234.87	(863.03)
		Security Subtotal				**24,617.39**	**33,212.29**	**(8,594.90)**
CATERPILLAR INC DEL	125.0000	11/28/07	05/26/09			4,403.11	8,878.00	(4,474.89)
	150.0000	12/03/07	05/26/09			5,283.73	10,869.11	(5,585 38)
	60.0000	12/06/07	05/26/09			2,113 49	4,455.73	(2,342.24)
	65.0000	12/07/07	05/26/09			2,289.62	4,819.84	(2,530 22)
	125 0000	12/11/07	05/26/09			4,403 11	9,467.28	(5,064.17)
		Security Subtotal				**18,493.06**	**38,489.96**	**(19,996.90)**
CBS CORP NEW CL B	200.0000	06/01/06	03/04/09			773.95	5,267.46	(4,493.51)
	175 0000	06/01/06	03/13/09			682.65	4,609.03	(3,926.38)
	105 0000	06/07/06	03/13/09			409.59	2,804.79	(2,395.20)
	195.0000	06/08/06	03/13/09			760.67	5,223.15	(4,462.48)
	140 0000	06/27/06	03/13/09			546.12	3,705.90	(3,159 78)
	185.0000	06/28/06	03/13/09			721 66	4,908.24	(4,186 58)
	350.0000	06/29/06	03/13/09			1,365.32	9,393 44	(8,028.12)
		Security Subtotal				**5,259.96**	**35,912.01**	**(30,652.05)**
DOW CHEMICAL CO	400.0000	11/30/04	02/02/09			4,517.17	20,288.00	(15,770.83)
	50.0000	10/19/05	02/02/09			564.65	2,105 00	(1,540.35)
	75.0000	10/19/05	02/11/09			755 36	3,157.50	(2,402.14)
	200.0000	09/26/06	02/11/09			2,014.31	7,932.00	(5,917.69)
	75.0000	09/26/06	02/17/09			656 96	2,974.50	(2,317.54)
	120 0000	02/02/07	02/17/09			1,051.14	4,987.98	(3,936 84)
	180 0000	02/05/07	02/17/09			1,576.72	7,463.05	(5,886.33)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DOW CHEMICAL CO	75.0000	02/15/07	02/17/09			656.97	3,252.79	(2,595.82)
	150.0000	02/15/07	02/23/09			1,146.44	6,505.60	(5,359.16)
	225.0000	03/09/07	02/23/09			1,719.67	9,661.97	(7,942.30)
	80 0000	03/22/07	02/23/09			611.44	3,647.89	(3,036.45)
	120.0000	03/22/07	03/02/09			845.68	5,471.85	(4,626.17)
		Security Subtotal				**16,116.51**	**77,448.13**	**(61,331.62)**
ENCANA CORP	10.0000	08/22/08	11/10/09			586.68	721.52	(134 84)
	50 0000	08/22/08	11/12/09			2,817.83	3,607.64	(789 81)
	65.0000	08/25/08	11/12/09			3,663.19	4,615.59	(952.40)
	65.0000	08/29/08	11/12/09			3,663 19	4,861.12	(1,197.93)
	35 0000	08/29/08	11/13/09			1,940 27	2,617 53	(677.26)
	40 0000	09/08/08	11/13/09			2,217.46	2,704 60	(487 14)
	85.0000	09/08/08	11/16/09			4,743.82	5,747.28	(1,003.46)
	150.0000	09/15/08	11/16/09			8,371.47	9,860.58	(1,489.11)
		Security Subtotal				**28,003.91**	**34,735.86**	**(6,731.95)**
GLAXOSMITHKLINE PLC ADR	325.0000	11/30/04	01/12/09			12,533.12	13,818.99	(1,285 87)
	50 0000	11/30/04	02/06/09			1,852 36	2,126 00	(273.64)
		Security Subtotal				**14,385.48**	**15,944.99**	**(1,559.51)**
HALLIBURTON COMPANY	250.0000	01/04/08	07/28/09			5,493.00	9,504.88	(4,011.88)
	185.0000	01/11/08	07/28/09			4,064.82	6,661.94	(2,597 12)
	65 0000	01/14/08	07/28/09			1,428 18	2,373.37	(945.19)
	70.0000	01/22/08	07/28/09			1,538.04	2,235.63	(697.59)
	125 0000	01/23/08	07/28/09			2,746 52	3,880.38	(1,133.86)
	105.0000	01/23/08	07/29/09			2,238.23	3,259 53	(1,021 30)
	300.0000	01/25/08	07/29/09			6,394.97	10,238.40	(3,843 43)
		Security Subtotal				**23,903.76**	**38,154.13**	**(14,250.37)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INTEL CORP	575.0000	01/31/08	02/17/09			7,670 16	11,944.01	(4,273.85)
	275.0000	01/31/08	02/20/09			3,511.58	5,712.36	(2,200.78)
	145.0000	02/04/08	02/20/09			1,851.57	3,103.33	(1,251 76)
	100.0000	02/04/08	02/24/09			1,266.80	2,140 23	(873.43)
	250.0000	02/04/08	02/25/09			3,195 56	5,350.57	(2,155 01)
	380 0000	02/04/08	02/26/09			4,957 68	8,132.88	(3,175 20)
		Security Subtotal				**22,453.35**	**36,383.38**	**(13,930.03)**
JPMORGAN CHASE & CO	700.0000	11/30/04	07/07/09			22,816.12	26,096 00	(3,279.88)
	75 0000	10/19/05	07/07/09			2,444.59	2,585 20	(140.61)
		Security Subtotal				**25,260.71**	**28,681.20**	**(3,420.49)**
LINCOLN NTL CORP IND NPV	550.0000	11/30/04	04/24/09			5,566 84	25,271.08	(19,704 24)
	125 0000	02/08/08	04/24/09			1,265.19	6,467.15	(5,201 96)
		Security Subtotal				**6,832.03**	**31,738.23**	**(24,906.20)**
PFIZER INC DEL PV$0.05	275.0000	11/30/04	01/12/09			4,780 49	7,705.49	(2,925.00)
VERIZON COMMUNICATNS COM	160.0000	11/30/04	04/02/09			5,253 57	6,316.33	(1,062 76)
WINDSTREAM CORP	217.0000	11/30/04	04/02/09			1,822.78	2,173.24	(350 46)
	33.0000	08/04/06	04/02/09			277.20	428.33	(151.13)
		Security Subtotal				**2,099.98**	**2,601.57**	**(501.59)**
WHIRLPOOL CORP	35.0000	12/05/07	04/08/09			1,096.52	2,903.54	(1,807.02)
	40.0000	12/06/07	04/08/09			1,253.17	3,406.50	(2,153 33)
	55 0000	12/12/07	04/08/09			1,723 13	4,600 27	(2,877 14)
	45.0000	12/12/07	04/16/09			1,649.28	3,763.86	(2,114.58)
	55 0000	12/17/07	04/16/09			2,015 79	4,439.26	(2,423.47)
	15.0000	12/19/07	04/16/09			549.76	1,212.54	(662.78)
	35.0000	12/20/07	04/16/09			1,282.78	2,833.00	(1,550 22)
	20 0000	12/20/07	04/24/09			732.94	1,618.86	(885 92)
	120 0000	01/03/08	04/24/09			4,397.68	9,499.39	(5,101 71)
	5.0000	01/04/08	04/24/09			183.24	390.85	(207 61)
		Security Subtotal				**14,884.29**	**34,668.07**	**(19,783.78)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WASTE MANAGEMENT INC NEW	150.0000	01/11/08	04/02/09			3,993.20	4,697.92	(704.72)
WYETH	100.0000	11/05/07	02/05/09			4,309 85	4,851.95	(542 10)
	100 0000	11/05/07	02/17/09			4,317.42	4,851.95	(534.53)
	200.0000	11/09/07	02/17/09			8,634 85	9,145.98	(511 13)
	50 0000	11/13/07	02/17/09			2,158.72	2,334 92	(176.20)
	130.0000	11/13/07	02/19/09			5,573 40	6,070.80	(497.40)
	45.0000	11/13/07	02/23/09			1,891.29	2,101 44	(210 15)
	60.0000	11/20/07	02/23/09			2,521.74	2,787.60	(265 86)
	115.0000	11/20/07	02/25/09			4,820.83	5,342 92	(522.09)
		Security Subtotal				**34,228.10**	**37,487.56**	**(3,259.46)**
		Long Term Capital Losses Subtotal				**280,874.40**	**576,013.88**	**(295,139.48)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(279,474.17)**
OTHER TRANSACTIONS								
CENTURYTEL INC	0000	07/30/09	07/30/09			21.68	N/A	N/A
HARRIS STRATEX NETWORKS	475 0000	06/04/09	06/04/09			4.86	N/A	N/A
		Other Transactions Subtotal				**26.54**		
TOTAL CAPITAL GAINS AND LOSSES						**518,479.34**	**918,240.80**	**(399,788.00)**
TOTAL REPORTABLE GROSS PROCEEDS						**518,479.34**		
DIFFERENCE						**0.00 ***		

Note: Capital gains and losses in this statement are not reported to the IRS.
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g , liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received).
N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary

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2009 ANNUAL STATEMENT SUMMARY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	21,947.89	(142,261.72)	15,665 31	(295,139.48)

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2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AMAZON COM INC COM	79.0000	01/09/09	01/30/09			4,651.61	4,435.60	216.01
	12.0000	01/12/09	01/30/09			706.58	635 29	71.29
		Security Subtotal				**5,358.19**	**5,070.89**	**287.30**
BANK NEW YORK MELLON	140 0000	04/21/09	11/16/09			3,839.43	3,838 16	1.27
CVS CAREMARK CORP	121.0000	10/14/08	10/06/09			4,124.47	3,600 42	524.05
COSTCO WHOLESALE CRP DEL	20.0000	02/09/09	09/30/09			1,119 98	903 86	216.12
GOLDMAN SACHS GROUP INC	6.0000	09/19/08	06/01/09			871 52	792 56	78.96
GENENTECH INC NEW	10.0000	10/08/08	03/26/09			949 99	805 36	144.63
	71.0000	10/09/08	03/26/09			6,745 01	5,558.87	1,186.14
		Security Subtotal				**7,695.00**	**6,364.23**	**1,330.77**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INTEL CORP	314.0000	07/16/09	10/16/09			6,331 48	5,730 59	600.89
	222.0000	07/16/09	10/28/09			4,278.38	4,051.57	226.81
	167.0000	07/17/09	10/28/09			3,218.42	3,078.11	140.31
	356.0000	07/17/09	10/28/09			6,860.83	6,665.64	195 19
	350.0000	07/20/09	10/28/09			6,745 21	6,605.20	140 01
		Security Subtotal				**27,434.32**	**26,131.11**	**1,303.21**
JUNIPER NETWORKS INC	97 0000	07/06/09	11/10/09			2,428.59	2,288 20	140 39
	79 0000	07/08/09	11/10/09			1,977.93	1,791.38	186.55
	269.0000	07/01/09	11/11/09			6,837.61	6,572.05	265 56
	35.0000	07/06/09	11/11/09			889.66	825 63	64.03
	45.0000	07/08/09	11/11/09			1,127.76	1,020.42	107.34
		Security Subtotal				**13,261.55**	**12,497.68**	**763.87**
JPMORGAN CHASE & CO	220.0000	03/13/09	05/11/09			8,205.16	5,211.15	2,994.01
	10.0000	03/13/09	11/10/09			437.88	236.88	201.00
	264 0000	03/23/09	11/10/09			11,560.08	7,072 40	4,487.68
	140 0000	03/23/09	12/03/09			5,990.27	3,750.52	2,239.75
	131 0000	03/23/09	12/03/09			5,605.19	3,479.93	2,125.26
		Security Subtotal				**31,798.58**	**19,750.88**	**12,047.70**
NRG ENERGY INC	173.0000	07/10/09	12/29/09			4,155.59	3,979.20	176.39
	93 0000	07/10/09	12/30/09			2,220 26	2,139.12	81.14
		Security Subtotal				**6,375.85**	**6,118.32**	**257.53**
POTASH CORP SASKATCHEWAN	57.0000	02/10/09	07/31/09			5,314.88	5,091.19	223.69
	11 0000	02/10/09	08/03/09			1,051.44	982 52	68.92
	63.0000	03/04/09	08/03/09			6,021.90	4,759 52	1,262.38
		Security Subtotal				**12,388.22**	**10,833.23**	**1,554.99**
SCHERING PLOUGH CORP	110.0000	11/26/08	04/21/09			2,424.35	1,809 19	615.16
	106 0000	12/02/08	04/21/09			2,336 20	1,681 68	654.52
	140 0000	12/02/08	04/22/09			3,041 09	2,221.09	820.00
	83.0000	12/04/08	04/22/09			1,802.94	1,347.12	455.82
	43.0000	12/04/08	04/23/09			933.34	697.91	235.43

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SCHERING PLOUGH CORP	242.0000	12/05/08	04/23/09			5,252 79	3,823.21	1,429.58
	67 0000	12/08/08	04/23/09			1,454 28	1,072.00	382.28
	58 0000	12/09/08	04/23/09			1,258 94	927.53	331.41
	281 0000	12/09/08	04/23/09			6,073.66	4,493.76	1,579.90
		Security Subtotal				**24,577.59**	**18,073.49**	**6,504.10**
TAIWAN S MANUFCTRING ADR	30.0000	04/17/09	10/27/09			295 84	288.68	7.16
	380.0000	04/20/09	10/27/09			3,747.39	3,495.35	252 04
	223.0000	04/20/09	10/28/09			2,196.96	2,051.23	145.73
		Security Subtotal				**6,240.19**	**5,835.26**	**404.93**
UNITED STS STL CORP NEW	127.0000	04/17/09	06/12/09			5,046.26	3,766 43	1,279.83
	106.0000	04/30/09	06/12/09			4,211.85	2,755.05	1,456 80
		Security Subtotal				**9,258.11**	**6,521.48**	**2,736.63**
XTO ENERGY INC	143.0000	05/07/09	11/09/09			6,334.13	6,136.39	197.74
WAL-MART STORES INC	64 0000	02/19/09	09/09/09			3,279.35	3,226.25	53 10
		Short Term Capital Gains Subtotal				**163,956.48**	**135,694.21**	**28,262.27**
SHORT TERM CAPITAL LOSSES								
ABB LTD SPON ADR	105.0000	12/17/08	02/19/09			1,255.71	1,605.62	(349.91)
	94 0000	12/18/08	02/19/09			1,124.16	1,407.57	(283.41)
	100.0000	12/23/08	02/19/09			1,195 92	1,362 53	(166.61)
	31 0000	12/24/08	02/19/09			370.74	424.81	(54 07)
	69 0000	12/26/08	02/19/09			825.19	958.83	(133.64)
	12.0000	12/29/08	02/19/09			143.52	176 21	(32 69)
		Security Subtotal				**4,915.24**	**5,935.57**	**(1,020.33)**
BANK NEW YORK MELLON	192 0000	04/14/09	11/16/09			5,265.50	6,024.98	(759.48)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BANCO SANTNDER BRZL SA	260.0000	10/16/09	10/28/09			3,194 84	3,568.08	(373.24)
	289.0000	10/16/09	11/04/09			3,598 30	3,966.07	(367.77)
		Security Subtotal				**6,793.14**	**7,534.15**	**(741.01)**
DEVON ENERGY CORP NEW	46.0000	10/22/08	02/25/09			2,106.75	3,246.11	(1,139.36)
DEERE CO	83 0000	12/09/08	03/11/09			2,274 21	3,125.76	(851.55)
	75.0000	12/10/08	03/11/09			2,055.01	2,829 86	(774.85)
		Security Subtotal				**4,329.22**	**5,955.62**	**(1,626.40)**
DISNEY (WALT) CO COM STK	99 0000	12/08/08	02/05/09			1,883.17	2,498.46	(615 29)
	20.0000	12/08/08	02/18/09			353.37	504.74	(151.37)
	128 0000	12/09/08	02/18/09			2,261 59	3,053 93	(792.34)
		Security Subtotal				**4,498.13**	**6,057.13**	**(1,559.00)**
GOLDMAN SACHS GROUP INC	19.0000	04/25/08	04/13/09			2,424.31	3,626 49	(1,202.18)
GENZYME CORPORATION	2.0000	01/28/09	08/03/09			101 14	139.48	(38.34)
	40.0000	01/29/09	08/03/09			2,022.92	2,804.35	(781.43)
		Security Subtotal				**2,124.06**	**2,943.83**	**(819.77)**
HESS CORP	99 0000	03/18/08	02/19/09			5,240.19	9,672.49	(4,432.30)
	39.0000	03/19/08	02/19/09			2,064.33	3,684.78	(1,620.45)
	42.0000	03/19/08	02/25/09			2,119.65	3,968.24	(1,848.59)
	112.0000	05/19/08	02/25/09			5,652 43	14,670.71	(9,018 28)
		Security Subtotal				**15,076.60**	**31,996.22**	**(16,919.62)**
JOHNSON AND JOHNSON COM	193.0000	11/06/08	04/28/09			9,834 60	11,181.02	(1,346 42)
	179.0000	11/06/08	04/29/09			9,011 04	10,369.98	(1,358.94)
	58.0000	11/07/08	04/29/09			2,919 78	3,400.96	(481.18)
		Security Subtotal				**21,765.42**	**24,951.96**	**(3,186.54)**
LOCKHEED MARTIN CORP	119.0000	09/19/08	08/25/09			8,805 78	13,204.70	(4,398.92)

Merrill Lynch

Account No. 6AL-02651 | Taxpayer No. 74-2916682

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MONSANTO CO NEW DEL COM	52 0000	10/08/08	10/07/09			3,938.23	4,296.95	(358.72)
	36.0000	01/23/09	10/07/09			2,726.48	2,836.70	(110 22)
	50 0000	01/23/09	10/07/09			3,754.39	3,939.87	(185.48)
		Security Subtotal				**10,419.10**	**11,073.52**	**(654.42)**
ORACLE CORP $0 01 DEL	213 0000	10/30/08	02/03/09			3,595.43	3,867 24	(271 81)
	141.0000	10/30/08	03/05/09			2,105.06	2,560 02	(454.96)
	190.0000	10/31/08	03/05/09			2,836 61	3,448.44	(611.83)
		Security Subtotal				**8,537.10**	**9,875.70**	**(1,338.60)**
ROCHE HLDG LTD SPN ADR	161.0000	03/12/09	04/23/09			4,517 26	4,885.46	(368.20)
	85.0000	03/12/09	04/23/09			2,384.89	2,585.84	(200 95)
	255.0000	03/19/09	04/23/09			7,154.69	8,152 58	(997.89)
		Security Subtotal				**14,056.84**	**15,623.88**	**(1,567.04)**
SCHLUMBERGER LTD	35.0000	10/08/08	02/18/09			1,340 40	2,332.98	(992.58)
	122.0000	10/13/08	02/18/09			4,672 29	7,866.08	(3,193.79)
		Security Subtotal				**6,012.69**	**10,199.06**	**(4,186.37)**
TAIWAN S MANUFCTRING ADR	511.0000	05/05/09	10/28/09			5,034.29	5,615.24	(580.95)
TARGET CORP COM	169 0000	08/22/08	02/25/09			4,650.07	8,862.56	(4,212.49)
	154 0000	10/03/08	02/25/09			4,237.35	6,835.04	(2,597.69)
	4 0000	10/03/08	02/26/09			110 54	177.54	(67.00)
	176.0000	10/16/08	02/26/09			4,863.95	6,578.03	(1,714 08)
	193.0000	10/16/08	03/03/09			5,042 52	7,213.42	(2,170.90)
		Security Subtotal				**18,904.43**	**29,666.59**	**(10,762.16)**
UNITEDHEALTH GROUP INC	60.0000	01/28/09	03/03/09			1,073.40	1,796.77	(723.37)
	34.0000	01/28/09	03/09/09			618 40	1,018.18	(399.78)
	104.0000	01/30/09	03/09/09			1,891.58	2,926.83	(1,035.25)
	88.0000	02/04/09	03/09/09			1,600 56	2,551.82	(951.26)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNITEDHEALTH GROUP INC	11.0000	02/06/09	03/09/09			200 08	318.34	(118.26)
	105.0000	02/06/09	03/09/09			1,744.88	3,038.79	(1,293.91)
	180.0000	02/18/09	03/09/09			2,991.25	5,100.64	(2,109 39)
		Security Subtotal				**10,120.15**	**16,751.37**	**(6,631.22)**
US BANCORP (NEW)	61.0000	07/22/08	01/20/09			947.98	1,756.59	(808 61)
	132 0000	07/23/08	01/20/09			2,051 39	4,050 58	(1,999 19)
	23 0000	07/30/08	01/20/09			357.44	702 10	(344 66)
	114 0000	07/30/08	01/21/09			1,513.18	3,479.99	(1,966.81)
	88 0000	07/31/08	01/21/09			1,168 07	2,707.66	(1,539.59)
	24.0000	07/31/08	01/21/09			386.22	738.45	(352.23)
	24.0000	07/31/08	02/17/09			264.66	738.46	(473.80)
	25.0000	08/05/08	02/17/09			275 69	796.82	(521.13)
		Security Subtotal				**6,964.63**	**14,970.65**	**(8,006.02)**
WAL-MART STORES INC	118 0000	10/03/08	05/05/09			5,942.21	7,067.82	(1,125.61)
	125.0000	10/03/08	05/05/09			6,258.74	7,487.10	(1,228.36)
	23.0000	10/09/08	05/05/09			1,151.61	1,181 97	(30.36)
	81.0000	10/09/08	05/11/09			4,118.79	4,162.59	(43.80)
	41.0000	10/14/08	05/11/09			2,084 82	2,231 60	(146.78)
	39.0000	10/16/08	09/08/09			2,008.03	2,064.47	(56 44)
	146.0000	10/14/08	09/08/09			7,517.22	7,946.70	(429.48)
	31.0000	10/16/08	09/09/09			1,588.43	1,640.99	(52.56)
	106 0000	10/17/08	09/09/09			5,431.41	5,810.35	(378.94)
		Security Subtotal				**36,101.26**	**39,593.59**	**(3,492.33)**
WELLS FARGO & CO NEW DEL	142 0000	01/30/08	01/21/09			2,068.03	4,665.14	(2,597.11)
	64.0000	02/01/08	01/21/09			932.08	2,137.17	(1,205.09)
	14 0000	07/21/08	02/18/09			186 75	385 46	(198 71)
	320.0000	11/06/08	02/18/09			4,268.66	9,234 91	(4,966.25)
	154 0000	12/03/08	02/20/09			1,404.43	4,167.33	(2,762.90)
	179.0000	11/06/08	02/20/09			1,632 41	5,165.79	(3,533.38)
	99.0000	12/03/08	02/20/09			902 84	2,592.39	(1,689.55)
	150.0000	11/06/08	02/24/09			1,907 59	4,328 86	(2,421 27)
		Security Subtotal				**13,302.79**	**32,677.05**	**(19,374.26)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WELLS FARGO & CO NEW DEL								
		Short Term Capital Losses Subtotal				**207,557.43**	**297,523.41**	**(89,965.98)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(61,703.71)**
LONG TERM CAPITAL GAINS								
APPLE INC	16.0000	06/17/08	12/16/09			3,134.79	2,891.18	243 61
	28.0000	05/02/08	12/16/09			5,485.87	5,034 05	451.82
		Security Subtotal				**8,620.66**	**7,925.23**	**695.43**
GOLDMAN SACHS GROUP INC	112.0000	09/19/08	11/09/09			19,655.92	14,794.55	4,861 37
	18 0000	09/19/08	12/03/09			3,006 80	2,377 70	629 10
	44.0000	11/25/08	12/03/09			7,349 98	3,114.47	4,235.51
		Security Subtotal				**30,012.70**	**20,286.72**	**9,725.98**
GENENTECH INC NEW	696.0000	12/02/04	03/26/09			66,120.00	35,503.28	30,616 72
LOCKHEED MARTIN CORP	30 0000	12/01/04	04/08/09			2,172.42	1,839.59	332 83
	68 0000	12/01/04	04/09/09			5,008 23	4,169.76	838.47
	40 0000	12/01/04	05/06/09			3,208 42	2,452.80	755 62
	44 0000	12/01/04	07/17/09			3,567 57	2,698.09	869 48
	2.0000	04/04/05	07/17/09			162.17	123 25	38.92
	1.0000	04/04/05	07/21/09			75 28	61.63	13.65
	63.0000	04/11/05	07/21/09			4,743 27	3,880.01	863.26
	46 0000	04/04/05	07/21/09			3,511.83	2,834 96	676 87
		Security Subtotal				**22,449.19**	**18,060.09**	**4,389.10**
MONSANTO CO NEW DEL COM	69.0000	08/07/06	02/25/09			5,210.71	3,144.90	2,065.81
	3.0000	08/07/06	05/12/09			270.09	136.74	133 35
	61.0000	08/22/06	05/12/09			5,491.98	2,870.13	2,621.85
	15.0000	08/22/06	05/13/09			1,348.22	705.78	642.44
	32 0000	08/24/06	05/13/09			2,876 21	1,506.98	1,369 23
	18.0000	09/01/06	05/19/09			1,633 23	867.46	765 77
	48 0000	08/24/06	05/19/09			4,355.25	2,260.48	2,094 77

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MONSANTO CO NEW DEL COM	71 0000	09/01/06	07/06/09			5,166 15	3,421.66	1,744.49
	40 0000	09/07/06	07/06/09			2,910.52	1,874.27	1,036 25
	38.0000	09/07/06	07/21/09			3,043 31	1,780.57	1,262.74
	61.0000	10/16/06	07/21/09			4,885.33	2,762 64	2,122.69
	41 0000	10/16/06	07/30/09			3,475.54	1,856.86	1,618.68
	6.0000	10/16/06	07/31/09			509.47	271.73	237.74
	54 0000	10/16/06	10/06/09			4,077 58	2,445.63	1,631.95
	7 0000	10/16/06	10/07/09			530.14	317 03	213.11
		Security Subtotal				**45,783.73**	**26,222.86**	**19,560.87**
MASTERCARD INC	32.0000	03/01/07	06/11/09			5,490.90	3,364.29	2,126.61
	13 0000	02/14/07	06/11/09			2,230.67	1,387.73	842 94
	5.0000	03/01/07	07/06/09			831 29	525.68	305 61
	14.0000	03/13/07	07/06/09			2,327.64	1,453.23	874.41
	5.0000	03/14/07	07/06/09			831.31	518.95	312.36
	26.0000	03/14/07	07/30/09			5,108.34	2,698.55	2,409.79
	40.0000	08/14/07	07/30/09			7,859.01	5,337 59	2,521.42
		Security Subtotal				**24,679.16**	**15,286.02**	**9,393.14**
MCDONALDS CORP COM	11 0000	04/17/07	07/30/09			613 71	531.82	81 89
	83.0000	05/11/07	07/30/09			4,630 74	4,202 59	428 15
	65.0000	05/15/07	07/30/09			3,626 49	3,333.11	293.38
	43.0000	05/15/07	07/31/09			2,383.85	2,204.98	178.87
	50.0000	05/15/07	09/11/09			2,714.96	2,563.93	151.03
	23.0000	05/15/07	09/14/09			1,246 10	1,179.41	66.69
	101.0000	05/16/07	09/14/09			5,472.03	5,243.52	228.51
		Security Subtotal				**20,687.88**	**19,259.36**	**1,428.52**
UNION PACIFIC CORP	11 0000	01/25/06	05/12/09			525.86	472.56	53 30
	2.0000	01/31/06	05/12/09			95.62	87.71	7.91
		Security Subtotal				**621.48**	**560.27**	**61.21**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VISA INC CL A SHRS	52 0000	07/30/08	12/16/09			4,493.42	3,933.29	560 13
	15.0000	09/19/08	12/16/09			1,296.18	1,051.53	244.65
	51 0000	09/19/08	12/21/09			4,443.81	3,575 22	868 59
		Security Subtotal				**10,233.41**	**8,560.04**	**1,673.37**
YUM BRANDS INC	37.0000	12/03/04	07/16/09			1,241.71	860.68	381 03
	127 0000	12/07/04	07/16/09			4,262 10	2,967.73	1,294.37
	39.0000	12/07/04	07/20/09			1,313.48	911.36	402.12
	25.0000	12/08/04	07/20/09			841 98	570.09	271.89
	145 0000	12/08/04	07/30/09			5,091.39	3,306.58	1,784.81
	62.0000	02/17/05	07/30/09			2,177.02	1,488.08	688.94
	76.0000	02/17/05	09/16/09			2,586 13	1,824 11	762 02
	31 0000	02/18/05	09/16/09			1,054.87	747.21	307.66
	119.0000	02/18/05	10/16/09			4,196.50	2,868.33	1,328.17
	94.0000	03/11/05	10/16/09			3,314 89	2,364 06	950.83
	3.0000	03/11/05	10/28/09			100.61	75.45	25.16
	23.0000	03/11/05	10/29/09			778 44	578 45	199 99
	130.0000	03/15/05	10/29/09			4,399.90	3,360.77	1,039.13
	56 0000	06/22/05	10/29/09			1,895.35	1,480.17	415.18
	102 0000	06/22/05	10/30/09			3,423.74	2,696.02	727.72
	178.0000	06/22/05	11/03/09			5,885.27	4,704 84	1,180.43
	65.0000	06/23/05	11/03/09			2,149.12	1,721.56	427 56
	83.0000	06/23/05	11/04/09			2,786.58	2,198 32	588.26
		Security Subtotal				**47,499.08**	**34,723.81**	**12,775.27**
		Long Term Capital Gains Subtotal				**276,707.29**	**186,387.68**	**90,319.61**

LONG TERM CAPITAL LOSSES

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
APPLE INC	27.0000	04/25/08	06/12/09			3,681.58	4,584.85	(903.27)
	77.0000	04/25/08	07/22/09			12,121.37	13,075 33	(953.96)
	53 0000	04/29/08	07/22/09			8,343.28	9,141.91	(798.63)
	14.0000	05/02/08	07/22/09			2,203.89	2,517.02	(313.13)
		Security Subtotal				**26,350.12**	**29,319.11**	**(2,968.99)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CVS CAREMARK CORP	147.0000	05/24/07	09/23/09			5,341.90	5,628.46	(286 56)
	210.0000	05/24/07	09/24/09			7,424.83	8,040.67	(615 84)
	95.0000	05/24/07	09/28/09			3,349.60	3,637 44	(287.84)
	110.0000	05/24/07	10/05/09			3,866.04	4,211.78	(345.74)
	183.0000	05/24/07	10/06/09			6,237 81	7,006 88	(769.07)
	93.0000	01/23/08	10/06/09			3,170.03	3,416 35	(246.32)
		Security Subtotal				**29,390.21**	**31,941.58**	**(2,551.37)**
COSTCO WHOLESALE CRP DEL	67.0000	03/26/08	09/28/09			3,788.92	4,444.91	(655.99)
	37 0000	04/25/08	09/28/09			2,092.40	2,637.59	(545.19)
	8.0000	04/25/08	09/30/09			447 98	570.30	(122.32)
	1.0000	07/23/08	09/30/09			55.99	63.23	(7 24)
	163.0000	07/24/08	09/30/09			9,127.77	10,307.65	(1,179.88)
	74 0000	07/30/08	09/30/09			4,143.89	4,662.71	(518 82)
	114 0000	08/07/08	09/30/09			6,383.84	7,529.94	(1,146.10)
		Security Subtotal				**26,040.79**	**30,216.33**	**(4,175.54)**
GOLDMAN SACHS GROUP INC	4.0000	08/22/06	01/20/09			239 34	616.31	(376.97)
	13 0000	09/07/07	01/20/09			777.88	2,331 87	(1,553 99)
	28 0000	09/24/07	01/20/09			1,675.44	5,966.56	(4,291.12)
	3 0000	10/03/07	01/20/09			179.52	682 63	(503 11)
	27.0000	10/03/07	04/13/09			3,445 06	6,143.74	(2,698.68)
	35.0000	04/25/08	06/01/09			5,083.85	6,680 38	(1,596.53)
		Security Subtotal				**11,401.09**	**22,421.49**	**(11,020.40)**
LOCKHEED MARTIN CORP	78.0000	12/01/04	03/17/09			4,768 66	4,782 96	(14 30)
	17.0000	08/10/06	07/21/09			1,279.93	1,399.65	(119.72)
	11.0000	08/10/06	08/06/09			829.15	905.66	(76.51)
	2.0000	09/07/06	08/06/09			150.76	166.88	(16.12)
	100.0000	09/01/06	08/06/09			7,537.78	8,371 54	(833.76)
	90.0000	09/07/06	08/25/09			6,659.82	7,509.66	(849.84)
	24.0000	10/02/07	08/25/09			1,775 95	2,588 51	(812.56)
		Security Subtotal				**23,002.05**	**25,724.86**	**(2,722.81)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LOWE'S COMPANIES INC	38 0000	12/01/04	02/25/09			588 95	1,066.45	(477 50)
	151 0000	12/01/04	02/26/09			2,311.85	4,237.74	(1,925.89)
	384 0000	12/01/04	08/19/09			7,672 58	10,776 77	(3,104.19)
	182.0000	12/01/04	09/15/09			3,844.69	5,107 74	(1,263.05)
	159.0000	12/01/04	09/17/09			3,464.28	4,462 26	(997.98)
	48 0000	12/01/04	10/01/09			982.25	1,347.10	(364.85)
	328.0000	05/19/05	10/01/09			6,712.08	9,485.43	(2,773 35)
	224.0000	08/16/05	10/01/09			4,583.87	7,289 36	(2,705.49)
	75 0000	09/19/08	10/01/09			1,534.78	1,915 60	(380.82)
		Security Subtotal				**31,695.33**	**45,688.45**	**(13,993.12)**
NORFOLK SOUTHERN CORP	68 0000	01/31/08	03/11/09			1,918.21	3,655.08	(1,736.87)
	38 0000	01/31/08	05/12/09			1,377.39	2,042 55	(665 16)
		Security Subtotal				**3,295.60**	**5,697.63**	**(2,402.03)**
SCHLUMBERGER LTD	33 0000	01/31/06	02/13/09			1,375 48	2,139.64	(764.16)
	50.0000	07/19/07	02/13/09			2,084 06	4,626.49	(2,542.43)
	39.0000	09/10/07	02/13/09			1,625.57	3,739.97	(2,114.40)
	5 0000	01/30/06	02/17/09			208.33	323.59	(115 26)
	31.0000	01/31/06	02/17/09			1,291 69	2,009.95	(718.26)
	3 0000	09/10/07	02/17/09			119.72	287.69	(167.97)
	57 0000	09/10/07	02/18/09			2,182.95	5,466.12	(3,283 17)
		Security Subtotal				**8,887.80**	**18,593.45**	**(9,705.65)**
US BANCORP (NEW)	45 0000	08/06/08	12/03/09			1,080.97	1,438.29	(357.32)
	126.0000	08/20/08	12/03/09			3,026 73	3,747.56	(720 83)
	26 0000	08/05/08	12/03/09			624.56	828.71	(204 15)
		Security Subtotal				**4,732.26**	**6,014.56**	**(1,282.30)**
UNION PACIFIC CORP	70.0000	01/19/06	02/25/09			2,772.84	2,873.42	(100.58)
	67 0000	01/25/06	02/25/09			2,654.02	2,878.28	(224.26)
		Security Subtotal				**5,426.86**	**5,751.70**	**(324.84)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VISA INC CL A SHRS	136.0000	04/30/08	06/22/09			8,419 93	11,441.42	(3,021.49)
	35 0000	04/30/08	07/30/09			2,371.14	2,944 49	(573.35)
	51 0000	06/26/08	07/30/09			3,455.10	4,042.36	(587.26)
	40.0000	06/27/08	07/30/09			2,709.89	3,254.66	(544.77)
	18.0000	06/27/08	10/06/09			1,231.61	1,464.61	(233.00)
	10.0000	07/30/08	10/06/09			684.23	756.40	(72.17)
		Security Subtotal				**18,871.90**	**23,903.94**	**(5,032.04)**
WELLS FARGO & CO NEW DEL	123 0000	09/01/06	01/20/09			1,800.07	4,280.17	(2,480.10)
	125 0000	09/06/06	01/20/09			1,829.33	4,383.60	(2,554.27)
	100.0000	09/08/06	01/20/09			1,463.47	3,493 02	(2,029.55)
	127.0000	10/19/06	01/20/09			1,858.62	4,662 03	(2,803.41)
	127.0000	10/19/06	01/21/09			1,849.57	4,662.03	(2,812 46)
	171.0000	02/01/08	02/18/09			2,281 05	5,710.28	(3,429.23)
		Security Subtotal				**11,082.11**	**27,191.13**	**(16,109.02)**
		Long Term Capital Losses Subtotal				**200,176.12**	**272,464.23**	**(72,288.11)**
NET LONG TERM CAPITAL GAIN (LOSS)								**18,031.50**
OTHER TRANSACTIONS								
TAIWAN S MANUFCTRING ADR	.0000	08/20/09	08/20/09			7.12	N/A	N/A
		Other Transactions Subtotal				**7.12**		
TOTAL CAPITAL GAINS AND LOSSES						**848,404.44**	**892,069.53**	**(43,672.21)**
TOTAL REPORTABLE GROSS PROCEEDS						**848,404.44**		
DIFFERENCE						**0.00 ***		

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)

Note Capital gains and losses in this statement are not reported to the IRS.
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers) It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received).
N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	28,262.27	(89,965.98)	90,319 61	(72,288.11)

Merrill Lynch

EMA Fiscal Statement

MR MITCHELL A LONG

SUMMARY OF CHECKING ACTIVITY

Date Cleared	Date Written	Check Number	Payee	Amount
09/02/09	08/31/09	00001089	CITY OF AUSTIN	48 70
09/11/09	08/31/09	00001090	TOWERS OF TOWN LAKE CONDO ASSN	567 00
09/03/09	08/31/09	00001091	MITCHELL LONG	173.00
09/21/09	N/A	00001093#	CITICARD PAYMENT	50 14
09/23/09	09/18/09	00001092	ATT	144 77
10/05/09	10/01/09	00001094	CITY OF AUSTIN	43.63
10/07/09	10/01/09	00001095	TOWERS OF TOWN LAKE CONDO ASSN	567 00
10/09/09	10/01/09	00001096	MITCHELL LONG	173 00
10/15/09	10/02/09	00001097	TX STATE TECHNICAL COLLEGE	100,000 00
10/26/09	10/20/09	00001098	ATT	144 78
10/26/09	N/A	00001099#	CITICARD PAYMENT	149 00
10/26/09	10/20/09	00001100	CNA INS	210 00
11/03/09	10/29/09	00001101	CITY OF AUSTIN	36 34
11/09/09	10/29/09	00001102	TOWERS OF TOWN LAKE CONDO ASSN	585 00
11/06/09	10/29/09	00001103	MITCHELL LONG	173 00
11/23/09	11/17/09	00001104	ATT	144 60
11/20/09	N/A	00001105#	CITICARD PAYMENT	63 90
11/19/09	11/17/09	00001106	POWELL EBERT & SMOLIK PC	470 00
11/19/09	11/17/09	00001107	POWELL EBERT & SNOLIK PC	925 00
12/04/09	12/02/09	00001108	CITY OF AUSTIN	42 90
12/07/09	12/02/09	00001109	TOWERS OF TOWN LAKE CONDO ASSN	567 00
12/07/09	12/02/09	00001110	MITCHELL LONG	173 00
12/15/09	12/11/09	00001111	NELDA WELLS SPEARS TAX COL	6,311 67
12/21/09	N/A	00001113#	CITICARD PAYMENT	153 38
12/24/09	12/18/09	00001112	ATT	144 65
		Total Checking Activity		205,238.77

Check converted to ACH debit by payee

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
1,000,000 0000	CONROE TEX INDPT SCH	12/22/08	01/15/09	1,020,160.00	924,570 00	95,590 00 S
1,000,000 0000	DALLAS CNTY TEX CMNTY	12/22/08	01/13/09	1,014,900.00	907,050.00	107,850 00 S

Merrill Lynch

MR MITCHELL A LONG

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
250,000 0000	GOLDMAN SACHS GROUP INC	02/03/09	06/05/09	208,750.00	174,687 50	34,062
500,000 0000	GENERAL ELEC CAP CORP	01/22/09	08/12/09	467,750.00	438,190 00	29,650
100 0000	CALL GAG NOV 0050	10/21/09	10/08/09	7,629 29	1,623 75	6,005 54 S1
100 0000	CALL GAG OCT 0047 1/2	10/01/09	09/11/09	7,049.80	1,500 00	5,549 80 S1
100 0000	CALL GAG DEC 0050	11/30/09	11/11/09	9,079.76	1,072 00	8,007.76 S1
100.0000	CALL KGC DEC 0022	12/11/09	11/11/09	3,772.40	539 00	3,233 40 S1
50 0000	PUT BXJ JAN 0035	12/23/09	12/10/09	3,101 17	1,120.00	1,981 17 S1

PLEASE SEE REVERSE SIDE

Statement Period
Year Ending 12/31/09

Account No.
6AL-04A58

X 01237327

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a *personal summary of your account activity and is not reported to the IRS.*

The Capital Gain and Loss Transaction section is provided to facilitate your review and may not include return of capital, sales load deferral, or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The cost basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income received. In calculating gain (loss), unless otherwise noted, it was *assumed that the oldest position was liquidated first,* and that an election was in effect to amortize premium paid on the purchase of taxable bonds.

Dividend and Interest details are repeated in the following pages for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer or tax advisor. Please see your tax advisor for more information.

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
AUTONATION INC	100.0000	10/21/08	03/06/09			939.00	706.69	232.31
BED BATH & BEYOND INC	30 0000	11/25/08	03/06/09			575.39	568.27	7.12
CMS ENERGY CORP	65 0000	12/08/08	03/06/09			689.01	665.10	23 91
KINDER MORGAN MANAGEMENT	2.0000	03/30/09	03/31/09			81.59	80 96	0 63
VORNADO REALTY TRUST COM	1 0000	03/17/09	03/18/09			38 46	32.07	6 39
		Short Term Capital Gains Subtotal				**2,323.45**	**2,053.09**	**270.36**
SHORT TERM CAPITAL LOSSES								
ALBEMARLE CORP COM	30 0000	09/24/08	03/06/09			472.30	1,046 04	(573.74)
AFFILIATED MANAGERS GRP	15 0000	08/15/08	03/06/09			429.90	1,420.46	(990.56)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AIR PRODUCTS&CHEM	10 0000	10/16/08	03/06/09			454.69	564.90	(110.21)
	15.0000	10/23/08	03/06/09			682.05	772.23	(90.18)
		Security Subtotal				**1,136.74**	**1,337.13**	**(200.39)**
AMPHENOL CORP CL A NEW	20 0000	10/13/08	03/06/09			466.60	637.85	(171.25)
	30 0000	10/27/08	03/06/09			699.90	707.50	(7 60)
	30 0000	11/11/08	03/06/09			699 90	744 39	(44 49)
		Security Subtotal				**1,866.40**	**2,089.74**	**(223.34)**
ALLIANT TECHSYSTEMS INC	10 0000	10/13/08	03/06/09			623.50	795 23	(171 73)
ASSURANT INC	20.0000	09/24/08	03/06/09			330.00	1,002.17	(672.17)
	30.0000	10/31/08	03/06/09			495.00	750.00	(255.00)
	15.0000	12/08/08	03/06/09			247.51	357 60	(110 09)
		Security Subtotal				**1,072.51**	**2,109.77**	**(1,037.26)**
AMN ELEC POWER CO	15.0000	09/08/08	03/06/09			363 78	569 07	(205.29)
	30 0000	09/24/08	03/06/09			727 59	1,094 94	(367 35)
		Security Subtotal				**1,091.37**	**1,664.01**	**(572.64)**
AMERICAN WTR WKS CO INC	45.0000	04/24/08	03/06/09			748 40	942 78	(194.38)
	35.0000	06/05/08	03/06/09			582 09	760.83	(178 74)
		Security Subtotal				**1,330.49**	**1,703.61**	**(373.12)**
ARROW ELECTRONICS	35.0000	02/04/09	03/06/09			538.31	637.44	(99.13)
BALL CORP COM	30 0000	09/24/08	03/06/09			1,100 75	1,258.58	(157.83)
BROOKFIELD PPTYS CRP COM	105 0000	11/18/08	03/06/09			454 76	762.73	(307.97)
BECTON DICKINSON CO	10.0000	04/17/08	03/06/09			631 49	819 37	(187.88)
	20 0000	06/05/08	03/06/09			1,263.00	1,683 61	(420.61)
	10 0000	10/02/08	03/06/09			631.50	798.70	(167.20)
		Security Subtotal				**2,525.99**	**3,301.68**	**(775.69)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
W R BERKLEY CORP	35.0000	03/27/08	03/06/09			665.34	953.75	(288.41)
	65.0000	04/28/08	03/06/09			1,235.65	1,686.99	(451.34)
	40.0000	07/08/08	03/06/09			760.40	990.69	(230.29)
		Security Subtotal				**2,661.39**	**3,631.43**	**(970.04)**
BLOCK H&R INC	50 0000	12/24/08	03/06/09			922 51	1,089 76	(167 25)
	30 0000	02/18/09	03/06/09			553 52	621.53	(68 01)
		Security Subtotal				**1,476.03**	**1,711.29**	**(235.26)**
BED BATH & BEYOND INC	25 0000	02/19/09	03/06/09			479 50	541.25	(61.75)
BANCORPSOUTH INC	25 0000	02/19/09	03/06/09			392 49	443 50	(51.01)
CMS ENERGY CORP	60.0000	07/01/08	03/06/09			636.00	894.95	(258.95)
CENTURY ALUMINUM INC	15.0000	07/22/08	01/29/09			63.81	827.16	(763.35)
	20 0000	07/25/08	01/29/09			85 08	1,101 90	(1,016 82)
	20.0000	09/18/08	01/29/09			85 09	789.75	(704.66)
		Security Subtotal				**233.98**	**2,718.81**	**(2,484.83)**
COLUMBIA SPORTSWEAR CO	30 0000	11/18/08	03/06/09			765 29	1,037.36	(272.07)
COVENTRY HEALTH CARE INC	40.0000	03/12/08	03/06/09			325 60	1,687.16	(1,361.56)
	25 0000	10/02/08	03/06/09			203.50	783 65	(580.15)
		Security Subtotal				**529.10**	**2,470.81**	**(1,941.71)**
COMMUNITY HEALTH SYS NEW	35 0000	04/29/08	03/06/09			471.97	1,358 02	(886.05)
	40 0000	03/02/09	03/06/09			539.41	583 71	(44.30)
		Security Subtotal				**1,011.38**	**1,941.73**	**(930.35)**
CARLISLE COS INC	15 0000	09/08/08	03/06/09			270 03	495.87	(225.84)
	35 0000	12/09/08	03/06/09			630.10	735 77	(105 67)
		Security Subtotal				**900.13**	**1,231.64**	**(331.51)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
COOPER INDSTRS LTD CL A	20 0000	01/30/09	03/06/09			379 39	541.19	(161.80)
	25 0000	02/09/09	03/06/09			474.25	716.04	(241 79)
		Security Subtotal				**853.64**	**1,257.23**	**(403.59)**
CLEAR CHANNEL OUTDOOR	40 0000	07/31/08	03/06/09			103.30	642.91	(539.61)
CVR ENERGY INC	55 0000	05/07/08	03/06/09			205 72	1,154.94	(949.22)
	60 0000	07/31/08	03/06/09			224.44	949.27	(724.83)
		Security Subtotal				**430.16**	**2,104.21**	**(1,674.05)**
CINN FINCL CRP OHIO	15 0000	09/08/08	03/06/09			270 76	472.58	(201.82)
	45 0000	11/11/08	03/06/09			812.28	1,089.01	(276 73)
	20 0000	03/02/09	03/06/09			361.02	413.11	(52.09)
		Security Subtotal				**1,444.06**	**1,974.70**	**(530.64)**
CITY NATIONAL CORP	15 0000	02/19/09	03/06/09			348 74	462.48	(113.74)
DEVON ENERGY CORP NEW	5 0000	11/21/08	03/06/09			194 75	311.69	(116 94)
	5 0000	12/08/08	03/06/09			194.75	333.09	(138 34)
		Security Subtotal				**389.50**	**644.78**	**(255.28)**
EVEREST RE GROUP LTD	20 0000	04/29/08	03/06/09			1,199 79	1,809.52	(609 73)
	10 0000	07/01/08	03/06/09			599.90	792.99	(193.09)
	10 0000	09/08/08	03/06/09			599.90	801.13	(201.23)
		Security Subtotal				**2,399.59**	**3,403.64**	**(1,004.05)**
EQT CORP	20 0000	06/05/08	03/06/09			555 85	1,444 07	(888 22)
	15 0000	07/30/08	03/06/09			416.89	791.66	(374 77)
	15.0000	08/15/08	03/06/09			416.89	752.38	(335.49)
	25.0000	09/16/08	03/06/09			694.81	1,019.65	(324.84)
	20 0000	11/11/08	03/06/09			555 86	623.74	(67.88)
	20 0000	02/09/09	03/06/09			555 86	774 25	(218 39)
		Security Subtotal				**3,196.16**	**5,405.75**	**(2,209.59)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ENERGEN CRP COM PV 1CENT	25 0000	08/12/08	03/06/09			589 75	1,353 37	(763.62)
	25.0000	09/09/08	03/06/09			589 75	1,201 67	(611.92)
	6 0000	10/28/08	03/06/09			141.54	164.62	(23.08)
	30 0000	10/30/08	03/06/09			707.70	955.70	(248.00)
	20.0000	01/05/09	03/06/09			471 80	649 83	(178.03)
		Security Subtotal				**2,500.54**	**4,325.19**	**(1,824.65)**
FORTUNE BRANDS INC	15 0000	03/27/08	03/06/09			281.86	973.72	(691.86)
	15 0000	12/08/08	03/06/09			281.87	611.78	(329.91)
		Security Subtotal				**563.73**	**1,585.50**	**(1,021.77)**
GAP INC DELAWARE	65.0000	01/23/09	03/06/09			624 67	776.37	(151.70)
	75 0000	02/09/09	03/06/09			720.78	874.18	(153.40)
	75 0000	03/03/09	03/06/09			720.79	756.95	(36.16)
		Security Subtotal				**2,066.24**	**2,407.50**	**(341.26)**
GENUINE PARTS CO	15 0000	09/08/08	03/06/09			376.52	636.32	(259 80)
HELIX ENERGY SOLUTIONS	20 0000	03/03/08	02/24/09			57 54	700.22	(642.68)
JACK HENRY & ASSOC INC	30.0000	04/29/08	03/06/09			441.60	792.30	(350.70)
	30.0000	12/23/08	03/06/09			441 60	556 31	(114.71)
		Security Subtotal				**883.20**	**1,348.61**	**(465.41)**
ILLINOIS TOOL WORKS INC	15 0000	01/27/09	03/06/09			395.09	513.92	(118.83)
	15 0000	02/04/09	03/06/09			395.10	521.27	(126.17)
	20.0000	02/24/09	03/06/09			526 80	583 95	(57.15)
		Security Subtotal				**1,316.99**	**1,619.14**	**(302.15)**
JARDEN CORP	40 0000	05/12/08	03/06/09			380.84	852.00	(471.16)
KINDER MORGAN MANAGEMENT	22 0000	03/20/08	03/06/09			783 91	992.43	(208.52)
	16 0000	10/02/08	03/06/09			570 12	726.87	(156 75)
		Security Subtotal				**1,354.03**	**1,719.30**	**(365.27)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KIMCO REALTY CORP MD COM	25 0000	03/27/08	03/06/09			165.25	975.32	(810.07)
	60 0000	11/18/08	03/06/09			396.60	980.06	(583.46)
	55.0000	12/08/08	03/06/09			363.55	938.97	(575.42)
	75 0000	01/22/09	03/06/09			495.75	1,132 49	(636.74)
	65.0000	03/02/09	03/06/09			429.66	536 80	(107.14)
		Security Subtotal				**1,850.81**	**4,563.64**	**(2,712.83)**
L-3 COMMNCTNS HLDGS	5 0000	02/12/09	03/06/09			290.19	382.50	(92.31)
LORILLARD INC	15 0000	03/18/08	03/06/09			856.04	1,101.21	(245.17)
	5 0000	03/25/08	03/06/09			285 34	365 02	(79.68)
	10 0000	06/05/08	03/06/09			570.71	735.27	(164.56)
		Security Subtotal				**1,712.09**	**2,201.50**	**(489.41)**
LINCARE HLDGS INC	25.0000	01/05/09	03/06/09			498.75	668.37	(169.62)
M&T BANK CORPORATION	25.0000	03/27/08	03/06/09			759.50	2,083.21	(1,323.71)
	15.0000	01/07/09	03/06/09			455.69	745 59	(289.90)
	10.0000	02/02/09	03/06/09			303.80	391.04	(87 24)
	20.0000	02/18/09	03/06/09			607.61	710.31	(102.70)
		Security Subtotal				**2,126.60**	**3,930.15**	**(1,803.55)**
MARRIOTT INTL INC NEW A	30.0000	07/30/08	03/06/09			371.71	788.78	(417 07)
	35.0000	11/11/08	03/06/09			433.68	640.12	(206 44)
		Security Subtotal				**805.39**	**1,428.90**	**(623.51)**
ONEOK INC (OKLAHOMA)	20.0000	04/29/08	03/06/09			368 25	965.17	(596.92)
	30.0000	10/02/08	03/06/09			552 38	1,000 37	(447 99)
		Security Subtotal				**920.63**	**1,965.54**	**(1,044.91)**
OC NS CORNING INC COMMON	40 0000	03/27/08	03/06/09			212 10	742.18	(530.08)
ONEBEACON INSURANCE GRP	17 0000	08/06/08	03/06/09			150 28	319 15	(168 87)
	33 0000	08/07/08	03/06/09			291 73	625 91	(334 18)
		Security Subtotal				**442.01**	**945.06**	**(503.05)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OLD REPUB INTL CORP	95 0000	11/12/08	03/06/09			703.16	829 33	(126 17)
	95 0000	01/05/09	03/06/09			703.17	1,158.18	(455.01)
		Security Subtotal				**1,406.33**	**1,987.51**	**(581.18)**
OMNICOM GROUP COM	20 0000	03/27/08	03/06/09			439 40	889 94	(450.54)
PUBLIC STORAGE $0 10	5 0000	11/18/08	03/06/09			234.19	310 29	(76.10)
	10 0000	03/04/09	03/06/09			468.41	494.63	(26.22)
		Security Subtotal				**702.60**	**804.92**	**(102.32)**
PG&E CORP	20 0000	07/01/08	03/06/09			719.61	793.66	(74.05)
	10.0000	03/02/09	03/06/09			359.81	381 92	(22.11)
		Security Subtotal				**1,079.42**	**1,175.58**	**(96.16)**
PRICE T ROWE GROUP INC	20 0000	10/27/08	03/06/09			409.05	653.29	(244.24)
	15 0000	02/24/09	03/06/09			306.79	350.60	(43.81)
		Security Subtotal				**715.84**	**1,003.89**	**(288.05)**
PRINCIPAL FINANCIAL GRP	25.0000	07/18/08	03/06/09			144.06	986.48	(842.42)
	20.0000	09/08/08	03/06/09			115.25	942 24	(826.99)
	45 0000	10/02/08	03/06/09			259.34	1,638 16	(1,378.82)
		Security Subtotal				**518.65**	**3,566.88**	**(3,048.23)**
PEOPLES UNITED FNL INC	60.0000	03/27/08	03/06/09			996.16	1,043 05	(46.89)
PRECISION CASTPARTS	10.0000	06/12/08	03/06/09			479.89	1,043 40	(563.51)
	15 0000	06/27/08	03/06/09			719 84	1,469 39	(749.55)
	10 0000	07/25/08	03/06/09			479 90	935 24	(455 34)
	10.0000	10/13/08	03/06/09			479.90	601.08	(121.18)
		Security Subtotal				**2,159.53**	**4,049.11**	**(1,889.58)**
REPUBLIC SERVICES INC	50.0000	10/27/08	03/06/09			809 52	970 90	(161.38)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
REGENCY CENTERS CORP	20 0000	03/14/08	03/06/09			416.15	1,180.78	(764 63)
	35 0000	10/24/08	03/06/09			728.26	1,164.95	(436.69)
	25 0000	11/18/08	03/06/09			520.20	732.78	(212.58)
		Security Subtotal				**1,664.61**	**3,078.51**	**(1,413.90)**
SAFEWAY INC NEW	30 0000	04/29/08	03/06/09			526 28	949.22	(422.94)
	40 0000	07/24/08	03/06/09			701 70	1,048 00	(346.30)
	50.0000	08/15/08	03/06/09			877.14	1,408.09	(530 95)
	25 0000	12/23/08	03/06/09			438.57	567.53	(128.96)
		Security Subtotal				**2,543.69**	**3,972.84**	**(1,429.15)**
J M SMUCKER CO	20.0000	07/29/08	03/06/09			690.90	956 93	(266.03)
	15.0000	10/10/08	03/06/09			518.17	606.16	(87.99)
	25.0000	11/06/08	03/06/09			863.63	1,011.77	(148.14)
	20 0000	03/02/09	03/06/09			690.91	721 20	(30.29)
		Security Subtotal				**2,763.61**	**3,296.06**	**(532.45)**
SCRIPPS NETWORKS	50 0000	12/24/08	03/06/09			914.99	1,045 24	(130 25)
	15 0000	02/04/09	03/06/09			274.49	314.39	(39.90)
	30 0000	02/09/09	03/06/09			549.01	658.88	(109.87)
		Security Subtotal				**1,738.49**	**2,018.51**	**(280.02)**
SHERWIN WILLIAMS	5.0000	03/25/08	03/06/09			212.39	261.54	(49.15)
	20.0000	05/14/08	03/06/09			849.59	1,161.54	(311.95)
	25.0000	07/07/08	03/06/09			1,061.99	1,195 04	(133.05)
	10.0000	10/13/08	03/06/09			424 81	532 06	(107.25)
		Security Subtotal				**2,548.78**	**3,150.18**	**(601.40)**
SIGMA ALDRICH CORP	15.0000	10/13/08	03/06/09			481.79	677.45	(195.66)
	15 0000	10/27/08	03/06/09			481.80	548.96	(67.16)
		Security Subtotal				**963.59**	**1,226.41**	**(262.82)**
STAPLES INC	40.0000	07/01/08	03/06/09			577.71	955 61	(377.90)
SYNOVUS FINL CORP COM	40 0000	07/30/08	03/06/09			94.51	377.08	(282.57)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TEEKAY CORP	30 0000	03/27/08	03/06/09			346.20	1,334.36	(988 16)
	45.0000	09/10/08	03/06/09			519.31	1,419.79	(900.48)
		Security Subtotal				**865.51**	**2,754.15**	**(1,888.64)**
TEL AND DATA SYS INC	15.0000	03/27/08	03/06/09			336.94	576.45	(239 51)
	8 0000	09/08/08	03/06/09			179 70	296.28	(116 58)
	7 0000	09/09/08	03/06/09			157.24	262.45	(105 21)
	25.0000	10/16/08	03/06/09			561.59	580.91	(19.32)
	10.0000	02/04/09	03/06/09			224.64	287.42	(62.78)
		Security Subtotal				**1,460.11**	**2,003.51**	**(543.40)**
TYCO ELECTRONICS LTD	25.0000	05/09/08	03/06/09			191.01	954.52	(763.51)
	20.0000	06/05/08	03/06/09			152.81	781.14	(628.33)
	30 0000	06/24/08	03/06/09			229 22	1,109.90	(880.68)
	40.0000	08/15/08	03/06/09			305.62	1,386.01	(1,080.39)
	25.0000	09/08/08	03/06/09			191.02	755.05	(564.03)
	45.0000	10/13/08	03/06/09			343.83	971.27	(627 44)
	25 0000	02/04/09	03/06/09			191 03	351.05	(160.02)
		Security Subtotal				**1,604.54**	**6,308.94**	**(4,704.40)**
TIFFANY & CO NEW	25.0000	10/02/08	03/06/09			420 07	856 23	(436.16)
TCF FINANCIAL CORP COM	70 0000	02/03/09	03/06/09			617.39	862.56	(245.17)
VORNADO REALTY TRUST COM	10.0000	11/18/08	03/06/09			278.00	527.80	(249.80)
	10.0000	01/05/09	03/06/09			278.00	585.06	(307 06)
		Security Subtotal				**556.00**	**1,112.86**	**(556.86)**
VENTAS INC	30.0000	11/19/08	03/06/09			576.30	668.12	(91 82)
	25.0000	01/23/09	03/06/09			480.25	690.89	(210.64)
	20 0000	03/04/09	03/06/09			384.20	450 75	(66 55)
		Security Subtotal				**1,440.75**	**1,809.76**	**(369.01)**

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VCA ANTECH INC COM	30.0000	04/03/08	03/06/09			531.90	834.70	(302.80)
	35.0000	04/22/08	03/06/09			620.55	985.02	(364.47)
	20.0000	07/31/08	03/06/09			354.60	586 96	(232.36)
	35 0000	11/11/08	03/06/09			620.57	678.28	(57 71)
		Security Subtotal				**2,127.62**	**3,084.96**	**(957.34)**
VULCAN MATERIALS CO	15 0000	03/27/08	03/06/09			528 30	1,012 78	(484 48)
FRAC KINDER MORGAN MGMT	5740 0000	02/13/09	04/06/09			0.10	2 29	(2.19)
	16304 0000	02/19/09	04/06/09			0.30	6.52	(6.22)
		Security Subtotal				**0.40**	**8.81**	**(8.41)**
WARNER CHILCOTT LTD	55.0000	03/27/08	03/04/09			583.14	969.69	(386.55)
WESTERN UN CO	50 0000	04/29/08	03/06/09			514.02	1,155 92	(641.90)
WABCO HOLDINGS INC	30.0000	12/09/08	03/06/09			247 36	518 15	(270.79)
XL CAPITAL LTD CL A	105.0000	07/30/08	01/05/09			396.89	1,874.31	(1,477.42)
XCEL ENERGY INC	45 0000	07/01/08	03/06/09			731.70	909.63	(177.93)
	30 0000	12/08/08	03/06/09			487.80	553.36	(65.56)
		Security Subtotal				**1,219.50**	**1,462.99**	**(243.49)**
WASHINGTON POST CO B	2 0000	02/04/09	03/06/09			637.66	832.20	(194.54)
WILLIAMS COMPANIES DEL	60.0000	09/09/08	03/06/09			575 43	1,562.22	(986 79)
	90 0000	02/23/09	03/06/09			863.15	979 54	(116 39)
		Security Subtotal				**1,438.58**	**2,541.76**	**(1,103.18)**
WILMINGTON TR CORP COM	30 0000	01/07/09	03/06/09			206.85	623 94	(417.09)

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WESTAR ENERGY INC	35 0000	12/23/08	03/06/09			533.09	664 04	(130 95)
		Short Term Capital Losses Subtotal				**86,371.88**	**146,691.05**	**(60,319.17)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**(60,048.81)**
LONG TERM CAPITAL GAINS								
AMPHENOL CORP CL A NEW	40 0000	11/15/05	03/06/09			933.19	794.67	138.52
AUTOZONE INC NEVADA COM	5 0000	03/14/05	03/02/09			705.49	441 79	263.70
	10 0000	03/14/05	03/06/09			1,493.39	883.61	609.78
	10.0000	01/04/08	03/06/09			1,493.39	1,108.95	384.44
		Security Subtotal				**3,692.27**	**2,434.35**	**1,257.92**
BALL CORP COM	25.0000	06/06/06	03/06/09			917.28	895.59	21.69
NORTHN TRUST CORP	5 0000	09/30/05	03/02/09			278 99	252 44	26.55
PG&E CORP	10 0000	11/04/05	03/06/09			359 80	355.40	4.40
QUESTAR CORP NPV	10 0000	03/06/06	01/05/09			358.94	354 08	4 86
	15.0000	03/09/06	01/05/09			538.43	522 06	16.37
		Security Subtotal				**897.37**	**876.14**	**21.23**
		Long Term Capital Gains Subtotal				**7,078.90**	**5,608.59**	**1,470.31**
LONG TERM CAPITAL LOSSES								
ALBEMARLE CORP COM	25 0000	01/13/05	03/06/09			393.57	442.30	(48.73)
	80 0000	04/27/05	03/06/09			1,259 45	1,393 27	(133 82)
	35 0000	09/07/07	03/06/09			551 01	1,424 02	(873.01)
	30 0000	01/23/08	03/06/09			472.29	986 75	(514 46)
		Security Subtotal				**2,676.32**	**4,246.34**	**(1,570.02)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AFFILIATED MANAGERS GRP	10 0000	01/15/08	03/06/09			286 59	959.54	(672 95)
AUTONATION INC	21.0000	12/02/04	03/02/09			209.35	391.45	(182.10)
	4 0000	12/02/04	03/02/09			39.88	74.55	(34.67)
	48.0000	12/02/04	03/06/09			450 71	894.72	(444 01)
	65 0000	11/09/06	03/06/09			610.34	1,300.35	(690 01)
		Security Subtotal				**1,310.28**	**2,661.07**	**(1,350.79)**
ALLIANT TECHSYSTEMS INC	5.0000	05/15/07	01/05/09			432 85	499.85	(67.00)
	10 0000	05/15/07	01/26/09			828.79	999 70	(170.91)
	15 0000	05/15/07	02/04/09			1,212.00	1,499.55	(287 55)
	5 0000	05/29/07	02/24/09			358.65	498.45	(139.80)
	5.0000	05/29/07	03/06/09			311.74	498.45	(186 71)
	10.0000	10/04/07	03/06/09			623.49	1,107.29	(483.80)
	10 0000	01/09/08	03/06/09			623 50	1,053.03	(429 53)
		Security Subtotal				**4,391.02**	**6,156.32**	**(1,765.30)**
ASSURANT INC	95 0000	12/02/04	03/06/09			1,567.49	2,827.21	(1,259.72)
	25.0000	04/12/07	03/06/09			412.50	1,388.02	(975.52)
		Security Subtotal				**1,979.99**	**4,215.23**	**(2,235.24)**
AMN ELEC POWER CO	60.0000	09/21/05	03/06/09			1,455 15	2,354.96	(899.81)
	25 0000	11/01/06	03/06/09			606.31	1,040.01	(433.70)
	45 0000	01/22/07	03/06/09			1,091 36	1,889 61	(798.25)
	25.0000	02/14/07	03/06/09			606.31	1,152 96	(546.65)
	30.0000	12/05/07	03/06/09			727.58	1,470 00	(742.42)
		Security Subtotal				**4,486.71**	**7,907.54**	**(3,420.83)**
ARROW ELECTRONICS	60 0000	09/29/06	03/06/09			922 79	1,657.74	(734.95)
	40.0000	10/16/06	03/06/09			615.19	1,187.73	(572.54)
	30 0000	12/01/06	03/06/09			461 40	964 17	(502.77)
	30 0000	09/07/07	03/06/09			461.39	1,235 14	(773.75)
	30 0000	01/04/08	03/06/09			461.40	1,077 41	(616 01)
		Security Subtotal				**2,922.17**	**6,122.19**	**(3,200.02)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BALL CORP COM	30 0000	05/24/05	03/06/09			1,100 73	1,129 91	(29.18)
	25.0000	10/03/05	03/06/09			917 28	919.17	(1.89)
	25 0000	12/07/06	03/06/09			917.28	1,084 20	(166.92)
		Security Subtotal				**2,935.29**	**3,133.28**	**(197.99)**
BROOKFIELD PPTYS CRP COM	113 0000	12/02/04	03/06/09			489.38	1,837 95	(1,348 57)
	60 0000	10/10/06	03/06/09			259 85	1,443 67	(1,183 82)
	50 0000	01/04/08	03/06/09			216.54	925.89	(709.35)
		Security Subtotal				**965.77**	**4,207.51**	**(3,241.74)**
BURGER KING HLDGS INC	85 0000	02/22/07	03/06/09			1,802.97	1,871 33	(68 36)
	40 0000	07/06/07	03/06/09			848.46	1,055 94	(207 48)
		Security Subtotal				**2,651.43**	**2,927.27**	**(275.84)**
BECTON DICKINSON CO	10.0000	01/23/08	03/06/09			631.49	846.09	(214.60)
W R BERKLEY CORP	15 0000	10/04/07	03/06/09			285.14	465.91	(180.77)
BROWN FORMAN CORP CL B	10 0000	03/06/07	02/04/09			467.84	517.72	(49.88)
	7 0000	03/06/07	03/06/09			284.40	362.41	(78.01)
	19 0000	07/06/07	03/06/09			771 97	1,081 31	(309 34)
		Security Subtotal				**1,524.21**	**1,961.44**	**(437.23)**
CABLEVISION NY GRP CL A	45.0000	01/06/06	03/06/09			450.48	642.27	(191.79)
	35 0000	02/07/07	03/06/09			350.38	1,050.39	(700.01)
	75 0000	01/04/08	03/06/09			750.82	1,754.81	(1,003 99)
		Security Subtotal				**1,551.68**	**3,447.47**	**(1,895.79)**
CMS ENERGY CORP	50 0000	06/29/07	02/04/09			577.45	866.41	(288.96)
	40 0000	06/29/07	03/06/09			424.00	693.13	(269.13)
	55 0000	07/05/07	03/06/09			583.00	966.80	(383 80)
	90 0000	07/18/07	03/06/09			954 00	1,581 72	(627 72)
	65 0000	10/03/07	03/06/09			689.00	1,096 06	(407.06)
	50 0000	10/30/07	03/06/09			530.00	835 16	(305 16)
		Security Subtotal				**3,757.45**	**6,039.28**	**(2,281.83)**

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CENTURYTEL INC	25.0000	12/02/04	03/06/09			597.74	847.26	(249.52)
	30.0000	07/06/05	03/06/09			717.29	1,020.00	(302.71)
	25.0000	03/03/08	03/06/09			597.75	890.17	(292.42)
		Security Subtotal				**1,912.78**	**2,757.43**	**(844.65)**
COVENTRY HEALTH CARE INC	10 0000	12/02/04	03/06/09			81.39	329 41	(248.02)
	25 0000	04/06/06	03/06/09			203 50	1,337 23	(1,133.73)
	15 0000	05/01/06	03/06/09			122.10	742.46	(620.36)
	25.0000	10/06/06	03/06/09			203.50	1,263.75	(1,060.25)
	20 0000	12/07/06	03/06/09			162 80	1,016 63	(853 83)
		Security Subtotal				**773.29**	**4,689.48**	**(3,916.19)**
COMMUNITY HEALTH SYS NEW	20.0000	05/02/06	02/04/09			379.20	712.00	(332.80)
	10.0000	11/17/06	02/04/09			189.61	332 40	(142.79)
	30.0000	11/17/06	03/06/09			404.54	997.22	(592 68)
		Security Subtotal				**973.35**	**2,041.62**	**(1,068.27)**
CARLISLE COS INC	120 0000	12/02/04	03/06/09			2,160 31	3,664 87	(1,504 56)
CLEAR CHANNEL OUTDOOR	5 0000	11/15/05	03/06/09			12.91	94.97	(82.06)
	80 0000	01/10/06	03/06/09			206.58	1,564 00	(1,357.42)
	25.0000	12/06/07	03/06/09			64.56	672 66	(608 10)
		Security Subtotal				**284.05**	**2,331.63**	**(2,047.58)**
CVR ENERGY INC	55.0000	11/27/07	03/06/09			205.72	1,178.96	(973.24)
CINN FINCL CRP OHIO	40 0000	03/06/07	03/06/09			722.02	1,713 89	(991.87)
	30 0000	08/06/07	03/06/09			541.51	1,158 01	(616 50)
	30.0000	10/30/07	03/06/09			541.51	1,200.38	(658.87)
	20.0000	11/08/07	03/06/09			361.01	782.10	(421 09)
	30.0000	03/03/08	03/06/09			541.52	1,106 33	(564 81)
		Security Subtotal				**2,707.57**	**5,960.71**	**(3,253.14)**

Merrill Lynch

Account No. 6AL-02648 | Taxpayer No. 74-2916682

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CLOROX CO DEL COM	5 0000	12/02/04	03/06/09			230 09	282 94	(52 85)
	15.0000	07/07/05	03/06/09			690.29	819.46	(129.17)
	20.0000	07/25/05	03/06/09			920.39	1,106.39	(186.00)
	15 0000	12/02/05	03/06/09			690 31	826.58	(136.27)
		Security Subtotal				**2,531.08**	**3,035.37**	**(504.29)**
CULLEN FRST BKRS PV$0 01	5 0000	12/02/04	01/05/09			230 02	243.80	(13.78)
	30 0000	12/02/04	03/06/09			1,071.41	1,462 81	(391.40)
	35 0000	12/06/05	03/06/09			1,249.99	1,961 65	(711 66)
	30 0000	02/21/08	03/06/09			1,071.43	1,603 63	(532 20)
		Security Subtotal				**3,622.85**	**5,271.89**	**(1,649.04)**
DEVON ENERGY CORP NEW	10 0000	12/02/04	03/06/09			389.49	390.11	(0.62)
	25 0000	10/09/06	03/06/09			973.74	1,568.75	(595.01)
	10.0000	01/29/08	03/06/09			389.50	839.19	(449.69)
		Security Subtotal				**1,752.73**	**2,798.05**	**(1,045.32)**
DOVER CORP	20 0000	10/26/06	01/29/09			629.18	963 71	(334.53)
	10.0000	02/14/07	01/29/09			314.60	505.34	(190.74)
	15.0000	02/14/07	03/06/09			328.34	758.03	(429.69)
	25 0000	05/15/07	03/06/09			547.25	1,206 50	(659 25)
	20 0000	12/05/07	03/06/09			437.80	919 02	(481 22)
		Security Subtotal				**2,257.17**	**4,352.60**	**(2,095.43)**
EVEREST RE GROUP LTD	5.0000	02/16/07	03/02/09			318.16	492.40	(174.24)
	15.0000	02/16/07	03/06/09			899.84	1,477 20	(577.36)
		Security Subtotal				**1,218.00**	**1,969.60**	**(751.60)**
ENERGEN CRP COM PV 1CENT	20 0000	12/02/04	03/06/09			471.79	565.21	(93 42)
	40 0000	05/24/05	03/06/09			943.59	1,215 00	(271.41)
	25.0000	04/11/06	03/06/09			589.74	892.58	(302.84)
		Security Subtotal				**2,005.12**	**2,672.79**	**(667.67)**
FIRSTENERGY CORP	50 0000	01/24/07	03/06/09			1,835.98	2,915.41	(1,079 43)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FORTUNE BRANDS INC	10 0000	12/02/04	01/29/09			337.80	732.12	(394.32)
	10.0000	01/05/05	03/06/09			187.90	709.29	(521.39)
	10.0000	11/07/05	03/06/09			187.90	803.25	(615.35)
	20 0000	04/24/06	03/06/09			375.80	1,591 32	(1,215.52)
	10 0000	08/02/06	03/06/09			187 90	730.96	(543 06)
	15 0000	10/06/06	03/06/09			281.85	1,114 29	(832.44)
	15 0000	03/02/07	03/06/09			281.86	1,203.70	(921.84)
	15.0000	12/21/07	03/06/09			281 85	1,109 96	(828.11)
		Security Subtotal				**2,122.86**	**7,994.89**	**(5,872.03)**
GENUINE PARTS CO	25 0000	01/26/06	03/06/09			627 52	1,081 22	(453 70)
	60 0000	04/24/06	03/06/09			1,506.04	2,654.38	(1,148.34)
	25 0000	10/06/06	03/06/09			627.52	1,103.31	(475.79)
	25 0000	01/30/08	03/06/09			627.52	1,072 43	(444 91)
		Security Subtotal				**3,388.60**	**5,911.34**	**(2,522.74)**
HELIX ENERGY SOLUTIONS	15 0000	10/16/06	02/24/09			43 14	472 03	(428 89)
	35 0000	10/25/06	02/24/09			100 68	1,162 44	(1,061.76)
	35 0000	11/02/06	02/24/09			100.68	1,080 72	(980 04)
	35 0000	07/23/07	02/24/09			100.69	1,490.44	(1,389.75)
	25 0000	01/30/08	02/24/09			71.92	913.12	(841 20)
		Security Subtotal				**417.11**	**5,118.75**	**(4,701.64)**
JACK HENRY & ASSOC INC	35.0000	11/01/07	03/06/09			515.19	992.95	(477.76)
	40.0000	11/20/07	03/06/09			588.79	1,034 19	(445.40)
	25.0000	12/05/07	03/06/09			368.00	668.76	(300.76)
	40 0000	01/30/08	03/06/09			588 80	986 55	(397 75)
		Security Subtotal				**2,060.78**	**3,682.45**	**(1,621.67)**
JARDEN CORP	20 0000	01/05/07	03/06/09			190.41	704.66	(514.25)
	25 0000	10/03/07	03/06/09			238 02	820 79	(582.77)
		Security Subtotal				**428.43**	**1,525.45**	**(1,097.02)**
KINDER MORGAN MANAGEMENT	52 0000	11/05/07	03/06/09			1,852.88	2,505 06	(652 18)

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KIMCO REALTY CORP MD COM	30 0000	01/25/08	03/06/09			198 30	1,070.57	(872.27)
	30 0000	03/03/08	03/06/09			198.30	1,010.76	(812.46)
		Security Subtotal				**396.60**	**2,081.33**	**(1,684.73)**
LAMAR ADVERTISING CL A	35 0000	10/12/07	01/13/09			485.59	1,885.75	(1,400.16)
	15 0000	01/04/08	01/13/09			208.11	692.55	(484 44)
		Security Subtotal				**693.70**	**2,578.30**	**(1,884.60)**
LORILLARD INC	5.0000	02/08/08	03/02/09			280 38	405 79	(125 41)
	5.0000	02/28/08	03/02/09			280 39	380.59	(100.20)
	5 0000	02/28/08	03/06/09			285 34	380 60	(95 26)
		Security Subtotal				**846.11**	**1,166.98**	**(320.87)**
LINCARE HLDGS INC	40.0000	06/29/07	03/06/09			797.99	1,613.58	(815 59)
	25 0000	07/13/07	03/06/09			498.75	1,003.51	(504.76)
	25 0000	07/25/07	03/06/09			498.75	954.26	(455.51)
	30 0000	09/07/07	03/06/09			598 50	1,081 07	(482.57)
		Security Subtotal				**2,393.99**	**4,652.42**	**(2,258.43)**
M&T BANK CORPORATION	4.0000	12/02/04	03/06/09			121 51	427.35	(305.84)
	15 0000	04/07/05	03/06/09			455.69	1,543 50	(1,087 81)
	5 0000	05/04/07	03/06/09			151.89	567 77	(415 88)
	10 0000	05/31/07	03/06/09			303.80	1,112.07	(808.27)
	10.0000	07/30/07	03/06/09			303 80	1,061.82	(758 02)
	15.0000	01/04/08	03/06/09			455.70	1,141 65	(685.95)
		Security Subtotal				**1,792.39**	**5,854.16**	**(4,061.77)**
MARRIOTT INTL INC NEW A	35 0000	10/31/07	03/06/09			433.66	1,429 54	(995 88)
	30 0000	11/07/07	03/06/09			371 71	1,118.06	(746 35)
	30.0000	12/11/07	03/06/09			371.71	1,118.29	(746.58)
	30 0000	03/03/08	03/06/09			371 71	1,031.34	(659 63)
		Security Subtotal				**1,548.79**	**4,697.23**	**(3,148.44)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NCR CORP NEW	25 0000	11/14/05	03/06/09			167 54	351.74	(184 20)
	20 0000	07/05/06	03/06/09			134.03	340.48	(206.45)
	25.0000	11/29/06	03/06/09			167.54	505.34	(337.80)
	40 0000	10/03/07	03/06/09			268.08	986 41	(718.33)
		Security Subtotal				**737.19**	**2,183.97**	**(1,446.78)**
NORTHN TRUST CORP	10.0000	09/30/05	03/06/09			464.59	504.91	(40.32)
	15.0000	12/07/06	03/06/09			696 90	869.08	(172.18)
		Security Subtotal				**1,161.49**	**1,373.99**	**(212.50)**
ONEOK INC (OKLAHOMA)	5 0000	10/03/07	03/06/09			92.06	238 63	(146 57)
	20.0000	10/24/07	03/06/09			368.25	953.57	(585.32)
		Security Subtotal				**460.31**	**1,192.20**	**(731.89)**
OC.NS CORNING INC COMMON	25 0000	01/04/08	02/04/09			347.79	478.75	(130.96)
	15 0000	01/30/08	02/04/09			208.68	310.49	(101.81)
	30 0000	01/30/08	03/06/09			159 07	621.01	(461 94)
		Security Subtotal				**715.54**	**1,410.25**	**(694.71)**
ONEBEACON INSURANCE GRP	50.0000	11/17/06	03/06/09			441 99	1,337.80	(895.81)
	25 0000	02/21/07	03/06/09			220 99	699 73	(478 74)
	60 0000	04/03/07	03/06/09			530.40	1,500.00	(969.60)
	40 0000	08/07/07	03/06/09			353.60	829.52	(475.92)
	45 0000	01/08/08	03/06/09			397 79	1,009.32	(611 53)
		Security Subtotal				**1,944.77**	**5,376.37**	**(3,431.60)**
OLD REPUB INTL CORP	306 0000	12/02/04	03/06/09			2,264 90	6,124 63	(3,859.73)
	55 0000	06/29/07	03/06/09			407 09	1,172.83	(765.74)
	115.0000	11/08/07	03/06/09			851.19	1,606.93	(755.74)
	55.0000	01/04/08	03/06/09			407 09	802.96	(395 87)
		Security Subtotal				**3,930.27**	**9,707.35**	**(5,777.08)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OMNICOM GROUP COM	20 0000	10/15/07	01/05/09			564.08	1,040.20	(476.12)
	25.0000	10/19/07	03/06/09			549.24	1,296.38	(747.14)
	15 0000	12/05/07	03/06/09			329.55	720.43	(390.88)
		Security Subtotal				**1,442.87**	**3,057.01**	**(1,614.14)**
OSHKOSH CORPORATION	20 0000	02/15/07	01/29/09			153 04	1,110 90	(957.86)
	25 0000	03/19/07	01/29/09			191.31	1,277 68	(1,086 37)
	25.0000	12/19/07	01/29/09			191.32	1,174.85	(983.53)
		Security Subtotal				**535.67**	**3,563.43**	**(3,027.76)**
P P G INDUSTRIES INC	5 0000	02/16/05	03/06/09			144 26	359.99	(215 73)
	20 0000	05/24/05	03/06/09			577.04	1,327.45	(750.41)
	30.0000	06/06/06	03/06/09			865.57	1,940 39	(1,074.82)
	15.0000	10/04/07	03/06/09			432.78	1,153.13	(720.35)
	10.0000	01/04/08	03/06/09			288.53	667.20	(378.67)
		Security Subtotal				**2,308.18**	**5,448.16**	**(3,139.98)**
PUBLIC STORAGE $0 10	5 0000	06/22/07	03/06/09			234.19	395.65	(161.46)
	10.0000	08/01/07	03/06/09			468.39	707.97	(239 58)
	10.0000	03/03/08	03/06/09			468.40	823.66	(355.26)
		Security Subtotal				**1,170.98**	**1,927.28**	**(756.30)**
PG&E CORP	25 0000	02/07/06	03/06/09			899 50	928.36	(28.86)
	60.0000	01/25/07	03/06/09			2,158.82	2,776.78	(617.96)
	25.0000	06/26/07	03/06/09			899.50	1,150.50	(251.00)
		Security Subtotal				**3,957.82**	**4,855.64**	**(897.82)**
PLUM CREEK TIMBER CO INC	25 0000	03/02/07	03/06/09			574 49	976.75	(402 26)
PRICE T ROWE GROUP INC	20.0000	12/02/04	03/06/09			409.04	598.51	(189.47)
	10 0000	06/28/05	03/06/09			204 52	309.77	(105 25)
	25 0000	07/18/07	03/06/09			511.31	1,350.96	(839.65)
		Security Subtotal				**1,124.87**	**2,259.24**	**(1,134.37)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PRINCIPAL FINANCIAL GRP	20.0000	12/02/04	03/06/09			115.25	774.33	(659.08)
	20.0000	02/07/06	03/06/09			115.25	943.70	(828.45)
	15 0000	03/31/06	03/06/09			86.44	739.92	(653.48)
	20 0000	04/21/06	03/06/09			115 25	1,010 52	(895.27)
	20 0000	10/03/07	03/06/09			115.25	1,276.79	(1,161.54)
		Security Subtotal				**547.44**	**4,745.26**	**(4,197.82)**
PEOPLES UNITED FNL INC	10 0000	04/25/07	03/06/09			166 02	201 13	(35 11)
	25.0000	05/31/07	03/06/09			415 06	504.84	(89 78)
	50 0000	07/06/07	03/06/09			830.12	901.82	(71.70)
	65 0000	09/13/07	03/06/09			1,079.17	1,105.00	(25.83)
		Security Subtotal				**2,490.37**	**2,712.79**	**(222.42)**
RAYONIER INC REIT	5.0000	07/05/06	01/05/09			151.60	191.82	(40 22)
	30.0000	04/03/07	01/05/09			909.66	1,318.37	(408.71)
	5.0000	04/25/07	01/05/09			151.61	219.85	(68.24)
	30 0000	04/25/07	03/06/09			672 59	1,319 17	(646 58)
		Security Subtotal				**1,885.46**	**3,049.21**	**(1,163.75)**
QUESTAR CORP NPV	20 0000	03/09/06	01/30/09			686.62	696 08	(9.46)
	5 0000	03/09/06	02/17/09			161.32	174.03	(12.71)
	15 0000	04/19/06	02/17/09			483.96	556 08	(72.12)
	25.0000	04/19/06	03/06/09			623.74	926.81	(303.07)
		Security Subtotal				**1,955.64**	**2,353.00**	**(397.36)**
REPUBLIC SERVICES INC	82 0000	12/02/04	03/06/09			1,327 59	1,752.40	(424.81)
	30 0000	06/30/05	03/06/09			485 70	722.95	(237.25)
	60 0000	04/02/07	03/06/09			971.41	1,677 91	(706 50)
		Security Subtotal				**2,784.70**	**4,153.26**	**(1,368.56)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SAFEWAY INC NEW	30 0000	10/25/07	03/06/09			526 27	968 89	(442 62)
	30.0000	10/31/07	03/06/09			526.27	1,009.50	(483.23)
	30 0000	11/09/07	03/06/09			526.28	939.23	(412.95)
	20 0000	12/05/07	03/06/09			350.85	693 77	(342 92)
	45 0000	03/03/08	03/06/09			789 42	1,282 41	(492 99)
		Security Subtotal				**2,719.09**	**4,893.80**	**(2,174.71)**
SIGMA ALDRICH CORP	30.0000	05/17/06	03/06/09			963 59	1,022.55	(58 96)
STAPLES INC	25 0000	06/27/07	03/06/09			361 06	598.52	(237.46)
	55 0000	10/03/07	03/06/09			794.34	1,232 67	(438 33)
	35 0000	12/05/07	03/06/09			505.49	828.61	(323.12)
		Security Subtotal				**1,660.89**	**2,659.80**	**(998.91)**
SUPERVALU INC DEL COM	5.0000	11/30/06	03/06/09			71.56	171.47	(99.91)
	25.0000	04/03/07	03/06/09			357.81	975.62	(617.81)
	45 0000	11/08/07	03/06/09			644.07	1,641.35	(997 28)
		Security Subtotal				**1,073.44**	**2,788.44**	**(1,715.00)**
SYNOVUS FINL CORP COM	15.0000	12/04/06	03/06/09			35.43	199.10	(163.67)
	35 0000	05/04/07	03/06/09			82.69	497.70	(415.01)
	20 0000	05/11/07	03/06/09			47.25	285.14	(237 89)
	25 0000	05/31/07	03/06/09			59.06	363.69	(304.63)
	35 0000	07/06/07	03/06/09			82.69	479.58	(396.89)
	45 0000	09/07/07	03/06/09			106 31	542.37	(436.06)
	100.0000	11/27/07	03/06/09			236.27	1,014.96	(778.69)
		Security Subtotal				**649.70**	**3,382.54**	**(2,732.84)**
TJX COS INC NEW	45 0000	02/14/07	03/06/09			942.86	1,270.05	(327.19)
	30 0000	10/30/07	03/06/09			628.58	858.38	(229.80)
		Security Subtotal				**1,571.44**	**2,128.43**	**(556.99)**

THE LONG FOUNDATION

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2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TEEKAY CORP	25 0000	01/25/07	01/06/09			557.10	1,208.50	(651.40)
	15.0000	03/09/07	01/06/09			334.26	755.39	(421.13)
	30 0000	03/09/07	03/06/09			346.20	1,510.79	(1,164.59)
	20 0000	10/03/07	03/06/09			230.80	1,170.27	(939.47)
	30 0000	01/15/08	03/06/09			346.20	1,395 19	(1,048.99)
		Security Subtotal				**1,814.56**	**6,040.14**	**(4,225.58)**
TEL AND DATA SYS INC	35.0000	12/02/04	03/06/09			786 20	1,369 00	(582 80)
	50.0000	10/11/05	03/06/09			1,123.15	1,864 99	(741.84)
	15 0000	12/07/06	03/06/09			336 94	725.43	(388 49)
	20 0000	01/04/08	03/06/09			449.26	1,135 86	(686 60)
		Security Subtotal				**2,695.55**	**5,095.28**	**(2,399.73)**
TIFFANY & CO NEW	45 0000	09/06/06	03/06/09			756.11	1,409 18	(653.07)
	45.0000	01/11/08	03/06/09			756.11	1,613.56	(857.45)
		Security Subtotal				**1,512.22**	**3,022.74**	**(1,510.52)**
TOTAL SYS SVCS INC	6 0000	05/11/07	03/06/09			69 73	241 87	(172 14)
	12.0000	05/31/07	03/06/09			139.47	462.71	(323.24)
	17 0000	07/06/07	03/06/09			197.58	610.15	(412.57)
	22 0000	09/07/07	03/06/09			255 69	690.05	(434.36)
	48 0000	11/27/07	03/06/09			557 90	1,291 32	(733.42)
		Security Subtotal				**1,220.37**	**3,296.10**	**(2,075.73)**
V F CORPORATION	10 0000	12/02/04	03/02/09			495.07	541 00	(45.93)
	20.0000	12/02/04	03/06/09			936.21	1,082.01	(145.80)
	20 0000	01/10/05	03/06/09			936.21	1,076 73	(140.52)
	15 0000	10/30/07	03/06/09			702 15	1,287 93	(585 78)
	20 0000	01/22/08	03/06/09			936.22	1,404.65	(468 43)
		Security Subtotal				**4,005.86**	**5,392.32**	**(1,386.46)**
VORNADO REALTY TRUST COM	25 0000	09/21/05	03/06/09			694.99	2,155 43	(1,460.44)
	15 0000	11/03/05	03/06/09			416 99	1,190 92	(773.93)
	15 0000	01/09/08	03/06/09			417.00	1,171 38	(754 38)
		Security Subtotal				**1,528.98**	**4,517.73**	**(2,988.75)**

THE LONG FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VULCAN MATERIALS CO	10.0000	10/30/07	03/06/09			352.19	870.42	(518.23)
WINDSTREAM CORP	59.0000	11/10/06	03/06/09			381.29	794.95	(413.66)
	70 0000	12/07/06	03/06/09			452 39	989 14	(536.75)
		Security Subtotal				**833.68**	**1,784.09**	**(950.41)**
WESTERN UN CO	50 0000	08/28/07	03/06/09			514.02	949 54	(435 52)
WABCO HOLDINGS INC	25.0000	08/03/07	03/06/09			206.12	1,211.59	(1,005.47)
	25.0000	08/10/07	03/06/09			206.12	1,121 79	(915 67)
	25 0000	10/30/07	03/06/09			206.12	1,213 44	(1,007.32)
		Security Subtotal				**618.36**	**3,546.82**	**(2,928.46)**
XCEL ENERGY INC	165 0000	02/08/07	03/06/09			2,682.88	3,992 12	(1,309.24)
	35.0000	10/04/07	03/06/09			569.09	767.20	(198.11)
		Security Subtotal				**3,251.97**	**4,759.32**	**(1,507.35)**
WASHINGTON POST CO B	7.0000	03/23/07	03/06/09			2,231.79	5,368 97	(3,137.18)
WILLIAMS COMPANIES DEL	5 0000	01/30/06	03/06/09			47.95	120.20	(72.25)
	40 0000	01/31/06	03/06/09			383 61	960.26	(576.65)
	55 0000	02/09/06	03/06/09			527 47	1,215 50	(688 03)
	55 0000	02/28/06	03/06/09			527.47	1,182.27	(654.80)
	45 0000	03/02/07	03/06/09			431.57	1,187.07	(755.50)
	45.0000	05/15/07	03/06/09			431.57	1,297.35	(865.78)
		Security Subtotal				**2,349.64**	**5,962.65**	**(3,613.01)**
WILMINGTON TR CORP COM	90 0000	03/17/05	03/06/09			620 54	3,210.92	(2,590 38)
	20 0000	10/11/06	03/06/09			137.90	893.88	(755.98)
		Security Subtotal				**758.44**	**4,104.80**	**(3,346.36)**
WESTAR ENERGY INC	35 0000	12/29/04	03/06/09			533.07	794.20	(261.13)
	25.0000	01/06/05	03/06/09			380 77	556 52	(175 75)
	40.0000	10/04/05	03/06/09			609 23	988 50	(379 27)
	45 0000	08/03/07	03/06/09			685.39	1,076.68	(391.29)

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WESTAR ENERGY INC	40.0000	01/30/08	03/06/09			609.23	955 66	(346 43)
		Security Subtotal				2,817.69	4,371.56	(1,553.87)
		Long Term Capital Losses Subtotal				139,409.31	285,008.45	(145,599.14)
NET LONG TERM CAPITAL GAIN (LOSS)								**(144,128.83)**
OTHER TRANSACTIONS								
FRAC KINDER MORGAN MGMT	33555 0000	11/19/08	04/06/09			0.60	N/A	N/A
		Other Transactions Subtotal				0.60		
TOTAL CAPITAL GAINS AND LOSSES						**235,184.14**	**439,361.18**	**(204,177.64)**
TOTAL REPORTABLE GROSS PROCEEDS						**235,184.14**		
DIFFERENCE						**0.00 ***		

Note Capital gains and losses in this statement are not reported to the IRS.
* Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e g , option premium received).
N/A - Results which cannot be calculated because of insufficient data in the Capital Gain or (Loss) Column and are not included in the realized capital gain and loss summary.

REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	270 36	(60,319 17)	1,470.31	(145,599.14)

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

Hope Andrade
Secretary of State

Office of the Secretary of State

CERTIFICATE OF AMENDMENT
OF

THE LONG FOUNDATION
153517501

The undersigned, as Secretary of State of Texas, hereby certifies that the attached Articles of Amendment for the above named entity have been received in this office and have been found to conform to law.

ACCORDINGLY the undersigned, as Secretary of State, and by virtue of the authority vested in the Secretary by law hereby issues this Certificate of Amendment.

Dated: 10/27/2009
Effective: 10/27/2009

Hope Andrade
Secretary of State

// Copy placed in Perm File //

FILED
In the Office of the
Secretary of State of Texas

OCT 27 2009

Corporations Section

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION OF
THE LONG FOUNDATION

Pursuant to the provisions of Article 4.03 of the Texas Non-Profit Corporation Act, the undersigned nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

ARTICLE I

The name of the corporation is THE LONG FOUNDATION. The charter number of the corporation is 01535175.

ARTICLE II

The following amendments to the articles of incorporation were adopted by the corporation on October 19, 2009. The amendment amends the provision relating to the dissolution of corporation.

The amendment amends Article VIII of the articles of incorporation in its entirety, and the full text of such provision as altered is as follows:

ARTICLE VIII

In the event the Corporation is dissolved, the members of the Corporation shall, after all liabilities and obligations of the Corporation are paid or provision is made therefore, adopt a plan for the distribution of the remaining assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, religious and educational purposes as shall at that time have purposes similar to those of the Corporation and which qualify as organizations described in Section 501(c)(3) of the Code. Any of such assets not so disposed of shall be disposed of by the Probate Court, or if there is no Probate Court, a district court, of the county in which the principal office of the Corporation is then located, exclusively for such purposes. No member or officer of the Corporation and no private individual will be entitled to share in the final distribution of any assets (which shall not include compensation or severance) of the Corporation in the event of its dissolution. Notwithstanding the foregoing, it is the intent of the founders of the Corporation that (i) the Corporation be dissolved upon the event specified in the bylaws of the Corporation in such time period as specified in the bylaws, (ii) upon such dissolution, the assets be distributed to those charities specified in the bylaws, provided that such charities qualify as organizations described in Section 501(c)(3) of the Code, in accordance with those terms set forth in the bylaws, and (iii) this sentence shall not be amended, modified, deleted, overridden, or affected in any way except upon the approval of each founder while such founder is alive or if both founders are deceased then as set forth in the bylaws.

ARTICLE III

The amendments were adopted by a consent in writing effective October 19, 2009 signed by all directors in office, and a consent in writing effective October 19, 2009 signed by all the members of the corporation.

Dated: October 19, 2009.

Mitchell Long, Secretary

Corporations Section
P.O.Box 13697
Austin, Texas 78711-3697

Hope Andrade
Secretary of State

Office of the Secretary of State

October 28, 2009

Blumberg Excelsior Corporate Services Inc
814 San Jacinto Blvd, Ste 303
Austin, TX 78701 USA

RE: THE LONG FOUNDATION
File Number: 153517501

It has been our pleasure to file the articles of amendment for the referenced entity. Enclosed is the certificate evidencing filing. Payment of the filing fee is acknowledged by this letter.

If we may be of further service at any time, please let us know.

Sincerely,

Corporations Section
Statutory Filings Division
(512) 463-5555

Enclosure

AMENDED AND RESTATED

BYLAWS

OF

THE LONG FOUNDATION

ARTICLE I - NAME AND PURPOSE

1.1 Name. The name of the corporation is THE LONG FOUNDATION (the "Corporation").

1.2 Purpose. This Corporation is organized exclusively for tax-exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 ("Code"), and corresponding provisions hereafter in effect, as more specifically set forth in Article IV of the Restated Articles of Incorporation.

1.3 Powers. The Corporation is a nonprofit corporation and shall have all of the powers, duties, authorizations and responsibilities as provided in the Texas Non-Profit Corporation Act; provided, however, the Corporation shall neither have nor exercise any power, nor engage directly or indirectly in any activity, that would invalidate its status as a corporation that is exempt from federal income tax as an organization described in Section 501(c)(3) of the Code.

1.4 Offices. The Corporation may have, in addition to its registered office, offices at such places, both within and without the State of Texas, as the directors of the Corporation may from time to time determine or as the activities of the Corporation may require.

ARTICLE II – MEMBERS

2.1 Number, Tenure, Election and Vacancies. Until changed by an affirmative vote of two-thirds (2/3) of the members then serving, the number of members of the Corporation shall be three (3). Such vote must be evident in the recordbook where the minutes of the members' meetings are retained.

JOE R. LONG, TERESA L. LONG and MITCHELL A. LONG shall serve as the initial members of the Corporation during their respective lifetimes. When Joe R. Long, Teresa L. Long and Mitchell A. Long are no longer serving as members of the Corporation, new members may be elected, and vacancies in the position of members may be filled, by the affirmative vote of two-thirds (2/3) of the members then serving, subject to the eligibility requirements set forth in Section

2.2 below.

Joe R. Long and Teresa L. Long, or the survivor, may appoint or remove any member with or without cause by written instrument filed in the recordbook where the minutes of the members' meetings are retained. Following the second to die of Joe R. Long and Teresa L. Long, Mitchell A. Long may appoint or remove any member with or without cause by written instrument filed in the record book where the minutes of the members' meetings are retained. When Joe R. Long, Teresa L. Long and Mitchell A. Long are no longer serving as members of the Corporation, any member may be removed with or without cause by a two-thirds (2/3) vote of the members then serving (not counting the member sought to be removed).

Members shall serve until their death, incapacity (as defined in Section 19.4 below), removal, resignation or until they are no longer a member of the Long family due to a divorce filing or annulment as required under Section 2.2 of these bylaws.

2.2. Eligibility. Each member or potential member must satisfy the following requirements in order to qualify to be elected or continue to serve as a member of the Corporation:

(i) be at least twenty-five (25) years of age; and

(ii) be a lineal descendant of Walter Russell Long and Reba C. Long, who are the parents of Joe R. Long (a "Long Descendant"), or a spouse of a Long Descendant. A spouse of a Long Descendant who is a member shall automatically, without any further action by the members, cease to be a member upon the dissolution of their marriage to a Long Descendant by annulment or the filing of a divorce petition by either the Long Descendant or the spouse. In the event a spouse of a Long Descendant is married to a Long Descendant at the time of such Long Descendant's death, such surviving spouse can continue to serve as a member of the Corporation until his or her death, removal, resignation or incapacity. Furthermore, a surviving spouse of a Long Descendant remains eligible to be elected as a member of the Corporation pursuant to the provisions of Section 2.1.

2.3 Voting. The members shall be voting members, with each member having one vote. In addition to the voting rights granted to the members under the articles of incorporation and bylaws, the members shall have all voting privileges granted to voting members under the Texas Non-Profit Corporation Act, including the right to approve (i) any amendments to the articles of incorporation, (ii) the merger of the Corporation, (iii) the disposition of substantially all of the assets of the Corporation, and (iv) the dissolution of the Corporation. Members may attend all meetings of the Board of Directors and must be given notice of all such meetings; provided, however, members are not entitled to vote at meetings of the Board of Directors.

2.4 Annual Meetings. Each year the members shall hold one annual meeting for the election of directors and the transaction of such other business as may lawfully come before the meeting. The date and place of such meeting shall be determined by the members, and it shall be the duty of the scribe of the members of the Corporation to give ten days' notice of such meeting to each member by mail or telephone to each member not personally notified.

2.5 Special Meetings. The members shall hold special meetings at the times and places determined by the members to consider and act upon any matter pertinent to their position and responsibility as members of the Corporation. Such special meetings may also be called by the chief executive of the members. Additionally, the president of the Corporation may also request a special meeting, though it will be the members who decide whether to actually hold the requested special meeting. It shall be the duty of the scribe of the members of the Corporation to give sufficient notice of such meetings to the members in person or by mail or telephone to enable the members so notified to attend such meetings.

2.6 Election and Duties of Officers of the Members of the Corporation. Each year at the annual meeting, the members shall elect officers for the members of the Corporation, consisting of a chief executive and a scribe. The officers so elected shall hold office for a period of one year and until their successors are duly elected and qualify. An officer may be elected to succeed himself or herself in the same office. The offices of chief executive and scribe may not be held by the same person.

Any officer elected or appointed by the members of the Corporation may be removed as an officer of the members (with or without cause) by majority vote of the members.

The chief executive, and in the chief executive's absence, a member appointed by the chief executive, shall call meetings of the members to order, and shall act as chairman of such meetings. The scribe of the members shall act as secretary of all such meetings, but in the absence of the scribe, the chairman of the meeting may appoint any person present to act as secretary of the meeting. The scribe shall have charge of the records and correspondence of the members under the direction of the chief executive. Additionally, the scribe shall give notice of and attend all meetings of the members, and shall take and keep true minutes of all meetings of the members.

2.7 Order of Business. The order of business at the annual meeting of the members shall be as follows:

(a) Roll call.

(b) Reading of the notice of the meeting.

(c) Reading of the minutes of the preceding members meeting and action thereon.

(d) Reports of officers of members.

(e) Election of officers of members.

(f) Report of activities of Corporation for prior year.

(g) Determination of number of Family Line Directors and Independent Directors for Board of Directors for upcoming year.

(h) Appointment of Family Line Directors to the Board of Directors.

(i) Appointment of Associate Director(s), if any.

(j) Miscellaneous business.

2.8 Quorum for Meetings. A majority of the members serving shall constitute a quorum for the transaction of business at all member meetings convened according to these bylaws, and any act of a majority of the members present at any meeting at which there is a quorum shall be the act of the members, unless otherwise specifically provided by the articles of incorporation or these bylaws.

2.9 Proxies. A member may vote in person or by proxy executed in writing by the member. No proxy shall be valid after three (3) months from the date of its execution. A member present by proxy at any meeting of the members may not be counted to determine whether a quorum is present at such meeting. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

2.10 Compensation and Expense Reimbursement. Members may receive compensation for their services as members of the Corporation or as members of a standing or special committee of the Corporation. Members may also receive compensation for serving the Corporation in any other capacity. Compensation, if any, of all members of the Corporation for their services as members must be approved by a two-thirds (2/3) vote of the Board of Directors (not including any director who is also a member). Any member compensation must be reasonable in amount for the services rendered. Any compensation to a member for his or her service to the Corporation as an employee or agent will be handled in the manner as any other nonmember employee or agent of the Corporation. Such employment status must be disclosed to all other members.

Members shall be reimbursed for all reasonable expenses incurred by members on behalf of the Corporation or in attending meetings of the members and/or Board of Directors. Request for reimbursement of expenses must be submitted to the treasurer of the Corporation for payment. The treasurer of the Corporation is charged with determining the reasonableness and legitimacy of submitted expenses. If the treasurer and a party claming reimbursement of an expense cannot agree as to whether an expense is reasonable and/or legitimate, then the matter may be appealed to the president. The president's decision is final.

2.11 Succession of Members. If there are one or more members serving, and no other individuals currently eligible for election as members, then the serving members may designate their successors (each of whom must satisfy the requirements of Section 2.2) by filing the designation in the recordbook where the minutes of the members' meetings are retained. When such designated individuals satisfy Section 2.2, such designated individuals shall either be eligible for election as a member, or automatically become members if willing to serve and if there are no members then serving. Any such designation can be revoked by the same member that made the designation. Such revocation must be in writing and filed in the recordbook where the minutes of the members' meetings are retained. In the event there is no such designation, or the designated person fails to accept the position, then the next person who satisfies Section 2.2 and accepts the position shall automatically become a member of the Corporation. While there are no members, the Board of Directors shall exercise the authority of the members until the designated successor becomes a member pursuant to this Section 2.11. However, the Board of Directors may not change, alter or amend the articles of incorporation and bylaws during this interval to eliminate the member structure, authority or powers.

2.12 Cessation of Members. In the event that there are no serving members, that there are no individuals that satisfy the requirements of Section 2.2 and are willing to serve as members, and there are no other Long Descendants, then and only then the member provisions of the Corporation, its articles and its bylaws, will lapse and become void, and the Board of Directors shall have full control and authority of the corporation and shall henceforth elect all future directors of the Corporation.

ARTICLE III - BOARD OF DIRECTORS

3.1 Management of the Corporation. The affairs of the Corporation shall be managed by the Board of Directors ("Board"). In addition to other removal provisions in these bylaws, JOE R. LONG and TERESA LOZANO LONG, or the survivor, shall have the ability to remove any director without cause.

3.2 Classes of Directors. There shall be up to three classes of voting directors on the Board: Lifetime Family Directors, Family Line Directors, and Independent Directors. References herein to "directors" or "Board" shall include all Lifetime Family Directors, Family Line Directors and Independent Directors. The rights and privileges of each class of directors are described more fully below.

3.3 Lifetime Family Directors. JOE R. LONG, TERESA LOZANO LONG and MITCHELL A. LONG shall serve as Lifetime Family Directors. Each Lifetime Family Director shall serve until his or her death, incapacity or resignation by signed, written instrument filed in the Corporation's minute book, and in the case of MITCHELL A. LONG, his removal. The current Lifetime Family Directors shall have no successors. When there are no longer any Lifetime Family Directors serving, this class of directors shall cease to exist.

3.4 Family Line Directors. There shall be up to six (6) Family Line Directors serving on the Board, each of whom shall meet the eligibility requirements set forth in this Section 3.4. The exact number of Family Line Directors shall be determined by the members (which determination shall be evidenced by resolution recorded in the record of proceedings of the members, and a copy of which shall be provided to the Board of Directors). Family Line Directors shall be appointed or removed (with or without cause) by majority vote of the members. Family Line Directors shall be elected at the annual meeting of the members, and unless they have staggered terms under Section 3.6, they shall hold office for an initial term of three years, or until their earlier death, incapacity, resignation or removal. Each Family Line Director can be elected to serve for any number of terms, whether or not consecutive. Family Line Directors must continuously meet the following requirements in order to be eligible for election as a Family Line Director and in order to continue to serve as a Family Line Director:

(i) be at least twenty-five (25) years of age;

(ii) be a Long Descendant (as defined in Section 2.2(ii) hereof), or a spouse of a Long Descendant. A spouse of a Long Descendant who is a Family Line Director shall automatically, without any further action by the members, cease to be a Family Line Director upon the dissolution of their marriage to a Long Descendant by annulment or the filing of a divorce petition by either the Long Descendant or the spouse. In the event a spouse of a Long Descendant is married to a Long Descendant at the time of such Long Descendant's death, such surviving spouse can continue to serve as a Family Line Director of the Corporation until his or her death, removal, resignation or incapacity. Furthermore, a surviving spouse of a Long Descendant remains eligible to be elected as a Family Line Director of the Corporation pursuant to the provisions of this Section 3.4;

(iii) demonstrate one of the following: (a) a history of active support of charitable organizations, either through volunteerism or financial contributions, (b) skills of value to the Board acquired through work experience, or (c) at least an Associate Degree (or its equivalent) from an accredited college or university;

(iv) reside in the state of Texas at least a portion of each calendar year;

(v) never have been convicted of a felony; and

(vi) never have been found guilty by a judge or jury in a court of law of any intentional conduct (whether by act or omission) involving dishonesty, deceit, fraud, or similar conduct.

If at any time a Family Line Director ceases to meet these requirements, he or she shall automatically cease to be a Family Line Director without any further action of the members.

3.5 Independent Directors. The total number of Independent Directors serving on the Board shall be no more than the total number of Lifetime Family Directors and Family Line Directors serving on the Board, less one (1). The exact number of Independent Directors shall be determined by the members (which determination shall be evidenced by resolution recorded in the record of proceedings of the members, and a copy of which shall be provided to the Board of Directors). Unless the members indicate by resolution entered in the minute book of the Corporation that they will elect or remove Independent Directors (which resolution shall be effective until terminated in writing by the members), Independent Directors shall be appointed and removed (with or without cause) by majority vote of the Board. When so authorized to be elected by the Board, Independent Directors shall be elected at the annual meeting of the Board, and unless they have staggered terms under Section 3.6, they shall hold office for an initial term of three years, or until their earlier death, incapacity, resignation or removal. Each Independent Director can be elected to serve for up to five consecutive three-year terms. After a three-year break in service as an Independent Director, such individual is eligible to be re-elected as an Independent Director. Independent Directors must meet the following requirements in order to be eligible for election as an Independent Director:

(i) not be a Long Descendant or spouse of a Long Descendant;

(ii) be at least thirty (30) years of age;

(iii) hold, at least, a baccalaureate degree from an accredited college or university;

(iv) demonstrate a history of active civic or volunteer involvement; and

(v) display some distinction or skill that is beneficial to the Corporation.

3.6 Staggered Terms. If the members determine that the Family Line Directors and/or the Independent Directors should serve for staggered terms (which determination shall be evidenced by resolution recorded in the record of proceedings of the members) then the members shall divide each class of directors that is to be staggered into three groups, each consisting of an approximately equal number of directors, and each such director shall hold office until his or her successor shall be elected and duly qualified. Initially, the directors of the first group shall be elected for a term of one year, the directors of the second group shall be elected for a term of two years, and the directors of the third group shall be elected for a term of three years, and at each annual election thereafter the successors to the group of directors whose terms are expiring shall be elected to hold office for a term of three years, so that the term of office of one group of directors shall expire every year.

3.7 Vacancies. Any vacancy occurring in a class of the Board, and any position on the Board to be filled due to an increase in the number of directors in a class shall be filled by appointment by the body responsible for electing such class of director. A director elected to fill a vacancy shall serve for the unexpired term of the predecessor in office.

3.8 Annual Meeting. Each year the Board shall hold one annual meeting for the election of Independent Directors (unless elected by the members pursuant to Section 3.5 hereof) and officers, and for the transaction of such other business as may lawfully come before the meeting. The date and place of such meeting shall be determined by the Board, and it shall be the duty of the secretary of the Corporation to give ten days' notice of such meeting to each director by mail or telephone to each director not personally notified.

3.9 Order of Business. The order of business at the annual meeting of the Board shall be as follows:

(a) Roll call.

(b) Reading of the notice of the meeting.

(c) Reading of the minutes of the preceding meeting and action thereon.

(d) Reports of officers.

(e) Election of officers.

(f) Election of Independent Directors (if appropriate)

(g) Miscellaneous business.

3.10 Special Meetings. Special meetings of the Board shall be held whenever called by the secretary of the Corporation upon the direction of the president of the Corporation or upon written request of any two directors; and it shall be the duty of the secretary to give sufficient notice of such meetings in person or by mail or telephone to enable the directors so notified to attend such meetings.

3.11 Quorum for Meetings and Voting. Subject to the provisions of Section 15.4 hereof, a majority of the directors serving in office shall constitute a quorum for the transaction of business at all Board meetings convened according to these bylaws, and any act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board, unless otherwise specifically provided by the articles of incorporation or these bylaws.

3.12 Proxies. A director may vote in person or by proxy executed in writing by the director. No proxy shall be valid after three (3) months from the date of its execution. A director present by proxy at any meeting of the Board may not be counted to determine whether a quorum is present at such meeting. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and unless otherwise made irrevocable by law.

3.13 Compensation and Expense Reimbursement. Directors may receive compensation for their services as directors of the Corporation or as members of a standing or special committee of the Corporation. Directors may also receive compensation for serving the Corporation in any other capacity. Compensation, if any, of all directors of the Corporation for their services as directors must be approved by a two-thirds (2/3) vote of the members of the Corporation. Any director compensation must be reasonable in amount for the services rendered. Any compensation to a director for his or her service to the Corporation as an employee or agent will be handled in the manner as any other nondirector employee or agent of the Corporation. Such employment or agency status must be disclosed to all other directors and members.

Directors shall be reimbursed for all reasonable expenses incurred on behalf of the Corporation or in attending meetings of the members and/or Board of Directors. Request for reimbursement of expenses must be submitted to the treasurer of the Corporation for payment. The treasurer of the Corporation is charged with determining the reasonableness and legitimacy of submitted expenses. If the treasurer and a party claming reimbursement of an expense cannot agree as to whether an expense is reasonable and/or legitimate, then the matter may be appealed to the president. The president's decision is final.

ARTICLE IV – ASSOCIATE DIRECTORS

4.1 Selection and Term. At their annual meeting, the members of the Corporation may elect by majority vote up to two (2) individuals to serve as Associate Directors. All Associate Directors must be individuals who are qualified to serve as Family Line Directors, but do not possess the experience requirements set forth in Section 3.4(iii) herein. Each Associate Director shall serve for a term of one year from the date of such Associate Director's election. Each Associate Director can serve for up to three (3) consecutive terms in office.

4.2 Duties. An Associate Director may attend board meetings and shall advise and consult with the Board and officers of the Corporation on the affairs of the Corporation as requested by the Board or officers. An Associate Director shall not have the right to vote or hold office, and shall have no liability with respect to management, direction, or control of the activities and affairs of the Corporation.

ARTICLE V - GENERAL OFFICERS

5.1 Election. The officers of this Corporation shall be a president, vice president, secretary, and treasurer and such other officers as may be determined and selected by the Board. The Board at the annual meeting shall elect the officers. The officers so elected shall hold office for a period of one year and until their successors are duly elected and qualify. An officer may be elected to succeed himself or herself in the same office. The offices of president and secretary may not be held by the same person.

5.2 Removal. Any officer elected or appointed by the Board may be removed by majority vote of the Board without cause.

5.3 Attendance at Meetings. The president, and in the president's absence, a director appointed by the president, shall call meetings of the Board to order, and shall act as chairman of such meetings. The secretary of the Corporation shall act as secretary of all such meetings, but in the absence of the secretary, the chairman of the meeting may appoint any person present to act as secretary of the meeting.

5.4 Duties. The principal duties of the several officers are as follows:

(a) **President.** The president shall preside at all meetings of the Board. The president shall be the chief executive officer of the Corporation, and subject to the direction of the Board, shall have general charge and supervision of the administration of the affairs and activities of the Corporation. The president shall see that all orders and resolutions of the Board are carried into effect, shall sign and execute all legal documents and instruments in the name of the Corporation when authorized so to do by the Board, and shall perform such other duties as may be assigned from time to time by the Board. Subject to the direction of the board, the president shall have the general authority to cause the employment or appointment of such employees and agents of the Corporation as the proper conduct of operations may require and to fix their compensation; to remove or suspend any employee or agent; and in general to exercise all the powers usually appertaining to the office of the president of a corporation, except as otherwise provided by statute, the articles of incorporation or these bylaws. The president shall also submit a report of the activities and affairs of the Corporation at each annual meeting of the Board, each annual meeting of the members of the Corporation, and at other times when called upon so to do by the Board.

(b) **Vice President**. The vice president shall perform such duties as may be prescribed from time to time by the Board.

(c) **Secretary**. The secretary shall have charge of the records and correspondence of the Corporation under the direction of the president, and shall be the custodian of the seal of the Corporation. The secretary shall give notice of and attend all meetings of the Board, and shall take and keep true minutes of all meetings of the Board. The secretary shall discharge such other duties as shall be assigned by the president or the Board. In case of the absence or disability of the secretary, the Board may appoint an assistant secretary to perform the duties of the secretary during such absence or disability.

(d) **Treasurer**. The treasurer shall keep account of all moneys, credits, and property of the Corporation and all moneys received and disbursed by the Corporation. Except as otherwise ordered by the Board, the treasurer shall have the custody of all the funds and securities of the Corporation and shall deposit the same in such banks or depositories as the Board shall designate. The treasurer shall keep proper books of account showing at all times the amount of the funds and other property belonging to the Corporation, all of which books shall be open at all times to the inspection of the Board. The treasurer shall also submit a report of the accounts and financial condition of the Corporation at each annual meeting of the Board. All funds of the Corporation shall be disbursed, and all checks and other instruments drawn on or payable out of the funds of the Corporation shall be signed, as authorized by the Board. In general, the treasurer shall perform all the duties which are incident to the office of treasurer, and shall perform such additional duties as may be prescribed from time to time by the Board. In case of the absence or disability of the treasurer, the Board may appoint an assistant treasurer to perform the duties of the treasurer during such absence or disability.

5.5 Vacancies. Whenever a vacancy shall occur in any general office of the Corporation, such vacancy shall be filled by the Board by the election of a new officer who shall hold office until the next annual meeting and until his or her successor is elected and qualifies.

5.6 Compensation. The compensation, if any, of all officers of the Corporation shall be fixed from time to time by the Board of Directors of the Corporation. The Board of Directors of the Corporation may from time to time delegate to the President the authority to fix the compensation of any and all of the other employees and agents of the Corporation (including members of any advisory boards or committees).

ARTICLE VI - APPOINTED OFFICERS AND AGENTS

The Board may appoint such officers and agents in addition to those provided for in Article V as may be deemed necessary, who shall have such authority and perform such duties as shall from time to time be prescribed by the Board. All appointed officers and agents shall hold their respective offices or positions at the pleasure of the Board, and may be removed from office or discharged at any time with or without cause; provided that removal without cause shall not prejudice the contract rights, if any, of such officers and agents.

ARTICLE VII - EXECUTIVE DIRECTOR AND COMMITTEES

7.1 Executive Director. The Board may, but need not, provide for an Executive Director, which action shall be evidenced by resolution entered in the minutes of the proceedings of the Board. If there is an Executive Director, the Executive Director of the Corporation shall be selected by the Board and shall have general charge of the management of the operations of the Corporation. Subject to the approval of the Board, the Executive Director may employ and direct such other personnel as may be deemed to be in the best interest of the Corporation.

7.2 Establishment of Committees. The Board may adopt a resolution establishing one or more committees (including a Youth Advisory Board Committee, a Grants Committee, a Lozano Long Promise Committee, an Investment Committee and an Executive Committee), delegating specified authority to a committee, and appointing or removing members of a committee. If the

Board delegates any of its authority to a committee, the majority of the committee shall consist of directors. The Board may establish qualifications for membership on a committee. The Board may delegate to the president its power to appoint and remove members of a committee that has not been delegated any authority of the Board. The establishment of a committee or the delegation of authority to it shall not relieve the Board, or any individual director, of any responsibility imposed by the bylaws or otherwise imposed by law. No committee shall have the authority of the Board to:

(a) amend the articles of incorporation;

(b) adopt a plan of merger or a plan of consolidation with another Corporation;

(c) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation;

(d) authorize the voluntary dissolution of the Corporation;

(e) revoke proceedings for the voluntary dissolution of the Corporation;

(f) adopt a plan for the distribution of the assets of the Corporation;

(g) amend, alter, or repeal the bylaws;

(h) elect, appoint, or remove a member of a committee or a director or officer of the Corporation; or

(i) take any action outside the scope of authority of the articles of incorporation, bylaws or as delegated to it by the Board.

7.3 Term of Office. Each member of a committee shall serve for a one-year term. The term of a committee member may terminate earlier if the committee is terminated, or if the member dies, ceases to qualify, resigns, or is removed. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated committee member's term.

7.4 Chair. One member of each committee shall be designated as the chair of the committee. The chair shall be appointed by the individual or body authorized to appoint the members of the committee. The chair shall call and preside at all meetings of the committee.

7.5 Notice of Meetings. Written or printed notice of a committee meeting shall be delivered to each member of a committee not less than three nor more than 30 days before the date of the meeting. The notice shall state the place, day, and time of the meeting, and the purpose or purposes for which the meeting is called.

7.6 Quorum for Meetings and Voting. A majority of the members of the committee serving in office shall constitute a quorum for the transaction of business at all committee meetings convened according to these bylaws, and any act of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee, unless otherwise specifically provided by the articles of incorporation or these bylaws.

7.7 Rules. Each committee may adopt rules for its own operation not inconsistent with the bylaws or with rules adopted by the Board.

7.8 Records. Each committee shall keep a record of its proceedings and report the same to the Board as the Board requests, but no less frequently than annually.

ARTICLE VIII – YOUTH ADVISORY COMMITTEE

8.1 Members. If established by the Board, the Youth Advisory Committee shall consist of any number of Long Descendants between the ages of ten (10) and twenty-four (24) and at least one director appointed by the Board at its annual meeting. There is no limit to the number of terms a Long Descendant can serve as a Youth Advisory Committee member as long as they are within the age requirement.

8.2 Powers. Subject to the direction of the Board, the Youth Advisory Committee shall meet on a regular basis to evaluate various charitable organizations which are potential recipients of grants from the Corporation. Individual members of the Youth Advisory Committee are encouraged on an annual basis to investigate and present a written or oral proposal to the Board for a potential grant to a charitable organization of the individual member's choosing. The Youth Advisory Committee shall have no authority to make any decisions affecting the Corporation, but shall only make recommendations to the full Board; provided, however, Youth Advisory Committee members are permitted and encouraged to attend Board meetings when considered appropriate by the Board.

ARTICLE IX – GRANTS COMMITTEE

9.1 Members. If established by the Board, the Grants Committee shall consist of not less than three (3) directors who shall be elected by the Board at its annual meeting. There is no limit to the number of terms a director can serve on the Grants Committee.

9.2 Powers. Subject to the direction of the Board, the Grants Committee shall meet on a regular basis to perform the following duties:

(a) developing and overseeing the Corporation's general grant program;

(b) reviewing and screening all qualified pre-grant applications (except applications submitted under the Lozano Long Promise program) and determining which pre-grant applications will be invited to submit formal grant proposals;

(c) reviewing formal grant proposals for presentation to the Board; and

(d) preparing its recommendations for Board action at succeeding meetings of the Board.

The Grants Committee shall have no authority to make any decisions affecting the Corporation, but shall only make recommendations to the full Board.

ARTICLE X – LOZANO LONG PROMISE COMMITTEE

10.1 Members. If established by the Board, the Lozano Long Promise Committee shall consist of not less than three (3) directors who shall be elected by the Board at its annual meeting. There is no limit to the number of terms a director can serve on the Lozano Long Promise Committee.

10.2 Powers. Subject to the direction of the Board, the Lozano Long Promise Committee shall meet on a regular basis to perform the following duties:

(a) developing and overseeing the Corporation's Lozano Long Promise to Texas Hispanic Youth program, subject to Board approval;

(b) reviewing and screening all qualified pre-grant applications submitted under the Corporation's Lozano Long Promise to Texas Hispanic Youth program and determining which pre-grant applications will be invited to submit formal grant proposals;

(c) reviewing formal grant proposals for presentation to the Board; and

(d) preparing its recommendations for Board action at succeeding meetings of the Board.

The Lozano Long Promise Committee shall have no authority to make any decisions affecting the Corporation, but shall only make recommendations to the full Board.

ARTICLE XI – INVESTMENT COMMITTEE

11.1 Members. If established by the Board, the Investment Committee shall consist of not less than three (3) directors who shall be elected by the Board at its annual meeting.

11.2 Powers. Subject to the direction of the Board, the Investment Committee shall meet on a regular basis to perform the following duties:

(a) screening and monitoring investment advisors and activities;

(b) assisting the Board in developing an investment policy; and

(c) preparing its recommendations for Board action at succeeding meetings of the Board.

The Investment Committee shall have no authority to make any decisions affecting the Corporation, but shall only make recommendations to the full Board.

ARTICLE XII – EXECUTIVE COMMITTEE

12.1 Members. If established by the Board, the Executive Committee shall consist of not less than three (3) directors who shall be elected by the Board at its annual meeting. There is no limit to the number of terms a director can serve on the Executive Committee.

12.2 Powers. Subject to the direction of the Board, the Executive Committee, if the Board so decides, may have the immediate charge, management and control of the activities and affairs of the corporation, and have full power in the intervals between the meetings of the Board to do any and all things in relation to the affairs of the corporation and to exercise any and all powers of the Board in the management and direction of the affairs of the corporation.

The Executive Committee shall keep a record of its proceedings and report the same to the Board at each succeeding meeting of the Board.

ARTICLE XIII – GRANTS

13.1 Grants. The Board may make charitable grants in conformance with the purposes of the Corporation that are not prohibited by the bylaws, the articles of incorporation, state law, or any requirement for maintaining the Corporation's federal and state tax status.

13.2 Grants Guidelines. Subject to the direction and approval of the Board and the approval of the members, the Grants Committee, and if a Grants Committee is not established, then the directors, shall develop a written Grants Program for the Corporation setting forth the various grants programs to be administered by the Corporation along with application procedures and requirements for grant recipients. Except as set forth in the Grants Program, each grant made by the Corporation will require a majority vote of the Board which majority must include a majority vote of the Lifetime Family Directors.

ARTICLE XIV - NOTICES

14.1 Form of Notice. Whenever under the provisions of these bylaws notice is required to be given to any director, officer or member and no provision is made as to how such notice shall be given, such notice may be given personally, including, but not limited to, telephone communication, including facsimile or such notice may be given in writing by facsimile, or by mail, postage prepaid, addressed to such director, officer or member as the case may be, at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be delivered at the time when the same is thus deposited, postage prepaid, in the United States mail addressed as aforesaid.

14.2 Waiver of Notice. Whenever any notice is required to be given under the provisions of the Texas Non-Profit Corporation Act, as amended (the "Act"), the articles of incorporation of the Corporation or these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance at any meeting shall be deemed waiver of notice of such meeting unless such attendance is for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XV – SPECIAL PROCEDURES AND REQUIREMENTS CONCERNING MEETINGS

15.1 Disclosure of Interests. As to any matter brought for a vote before the Board or any committee of the Corporation authorized by these bylaws, each director or committee member must make a full and fair disclosure to the Board or committee of any direct or indirect involvement such director or committee member has in the matter being considered, aside from their interest as a director in the Corporation. Any interested director or committee member may not vote on such matter, and such matter must be approved by disinterested directors or committee members.

The Board shall develop a written Conflict of Interest policy that shall be signed by all directors.

15.2 Meeting by Telephone. The members, Board and any committee of the Corporation may hold a meeting by telephone conference call in which all persons participating in the meeting can hear each other. The notice of a meeting by telephone conference must state the fact that the meeting will be held by telephone as well as all other matters required to be included in the notice. Participation of a person in a conference call meeting constitutes presence of that person at the meeting.

15.3 Decision Without Meeting. Any decision required or permitted to be made at a meeting of the members, Board or any committee of the Corporation may be made without a meeting if a written consent to the decision is signed by all of the persons entitled to vote on the matter. The original signed consents shall be placed in the appropriate recordbook and kept with the Corporation's records, and copies must be distributed or placed in other appropriate minute books as necessary.

15.4 Requirements for Quorum and Vote. For the purpose of determining a quorum of members or directors under these bylaws, the presence (whether in person, by phone or by proxy) of Joe R. Long or Teresa L. Long shall be required, and when Joe R. and Teresa L. Long are no longer serving as members or directors, as the case may be, the presence (whether in person, by phone or by proxy) of Mitchell A. Long shall be required for so long as he continues to serve as a member or director. Additionally, for the purpose of determining the act of either the members or directors under these bylaws, whether by a majority or two-thirds vote, the affirmative vote of Joe R. Long or Teresa L. Long shall be required, or when Joe R. and Teresa L. Long are no longer serving as members or directors, as the case may be, the affirmative vote of Mitchell A. Long shall be required for so long as he continues to serve as a member or director.

ARTICLE XVI – WINDING UP AND DISSOLUTION

16.1 Dissolution of the Corporation. The founders of the Corporation, JOE R. LONG and TERESA L. LONG (together, the "Founders"), have created and funded the Corporation with specific charitable objectives in mind. In furtherance of such specific charitable objectives, it is the Founders intent that the Corporation be dissolved at such time, and its assets distributed in such manner, all as specified in this Section 16.1, which Section cannot be amended except as expressly provided below.

(a) Upon the death or permanent incapacity of both Founders, the Corporation shall be dissolved no later than twelve months following the date that MITCHELL A. LONG ("M. Long") either (i) elects, by written notice to the Secretary of the Corporation, to begin the winding up and dissolution process or (ii) is no longer actively involved in the Corporation (either event being referred to as a "Dissolution Event"). "[A]ctively involved in the Corporation" shall mean that M. Long is no longer serving as a director, member, employee or staff member of the Corporation, no matter what the reason for such termination of service.

(b) Upon the occurrence of the Dissolution Event, the directors of the Corporation shall proceed to wind up the affairs of the Corporation in preparation for dissolution. The winding up process shall include honoring all grants which the Corporation committed to prior to the Dissolution Event, funding all severance arrangement with employees of the Corporation as specified in Section 16.1(f) below, liquidating all investments of the Corporation, and paying or providing for all expenses, debts, taxes, or obligations of the Corporation. In its discretion, the Board may create a reserve against expenses or obligations that are not fixed at the time of dissolution. The assets of the Corporation remaining after the winding up process described above shall be referred to as "Final Assets."

(c) Upon the completion of the winding up process, the Final Assets of the Corporation shall be distributed as follows:

(i) Fifty percent (50%) of the Final Assets of the Corporation shall be distributed to the Board of Regents of the University of Texas System (the "Regents") for the exclusive benefit of The University of Texas Health Science Center at San Antonio ("UTHSCSA"). All such assets and funds distributed hereunder shall be added to, and administered under, the Joe R. and Teresa L. Long Scholarship Research and Teaching Fund (the "Endowment") established pursuant to that certain Endowed Fund Agreement dated December 14, 2007, by and among The JTL Partners, Ltd. Charitable Remainder Unitrust, the Founders, the Regents, and UTHSCSA, as managed by the Regents for the benefit of UTHSCSA. It is the Founders intent that all funds distributed from the Corporation to UTHSCSA pursuant to this subsection (i) shall become funds of the Endowment and shall be subject to the provisions of the Endowed Fund Agreement. Notwithstanding the foregoing and Section 3(a) of the Endowed Fund Agreement, those funds distributed to UTHSCSA under this subsection (c)(i) which are subsequently used pursuant to Section 3(a) of the Endowed Fund Agreement shall be available to recipients who are United States citizens from the State of Texas and shall not be limited to students from those counties in south Texas as designated under the Joe R. and Teresa Lozano Long Foundation Presidential Scholarship Program. The exception to Section 3(a) of the Endowed Fund Agreement set forth in the foregoing sentence shall only apply to funds distributed to UTHSCSA under this subsection (c)(i) and not to any funds which are already part of the Endowment as of the Dissolution Event.

In the event that at the time of the distribution of Final Assets from the

Corporation, the Endowment no longer exists or the Endowed Fund Agreement has been terminated or is in the process of terminating, then the Board of Directors of the Corporation shall create another endowment fund with similar purposes to the Endowment, with the focus being on providing scholarships, research, and teaching.

(ii) Fifty percent (50%) of the Final Assets of the Corporation shall be distributed from the Corporation to the Ex-Students Association of the University of Texas, a Texas non-profit corporation, d/b/a Texas Exes (the "Texas Exes") for the creation and establishment of a permanent endowment fund for funding scholarships for students attending the University of Texas at Austin (the "Scholarship Endowment Fund"). The Scholarship Endowment Fund shall be used exclusively for the granting of scholarships on the following basis:

1. Scholarships shall be apportioned between undergraduate students and graduate students as follows: ½ for undergraduate scholarships to incoming undergraduate students who are United States citizens from the State of Texas and the other ½ for graduate students who are United States citizens.

2. Scholarships shall be full scholarships, which shall include tuition, fees, books, and room and board. Scholarships may include stipends to graduate students in lieu of room and board. As used in this subsection (2), the terms "tuition, fees, books, and room and board" shall refer to full scholarships, as is commonly understood at the time of the adoption of this provision. However, this list is not necessarily exclusive of other items that would be considered part of a full scholarship. The Texas Exes may include other expenses that are generally included in the awards of full scholarships.

3. Scholarships shall be given to students who are (A) deserving due to academic achievement as determined by the Texas Exes and (B) in need of financial assistance, meaning that such student's family's annual income is at or below ten times the poverty guidelines for a family of four in the 48 contiguous states as defined by the United States Department of

Health and Human Services or its successor or equivalent organization. For example, in 2009, the poverty guidelines for a family of four in the 48 contiguous states is $22,040; therefore, the upper threshold for family income would be $220,500 for a 2009 scholarship recipient. However, in no instance may a scholarship be awarded primarily on the basis of such recipient being involved in the varsity athletic program of the University of Texas at Austin.

4. Scholarships for undergraduate students shall be for four years or until such student obtains a degree, but in no event longer than four years, and scholarships for graduate students shall be for the number of years that is typical for such graduate degree program or until such person obtains such graduate degree, whichever occurs first. Notwithstanding the foregoing, in the event an undergraduate degree program requires a masters degree or its equivalent (such as accounting or pharmacy), a scholarship can be awarded so that it includes both the undergraduate course work and the graduate course work which terms combined may exceed the four-year limit for undergraduate degrees.

5. To maintain and continue to receive the scholarship, all scholarship recipients must (A) maintain a grade point average of 3.0 on a 4.0 grade scale (or a "B" average equivalent) and (B) be enrolled full-time in an undergraduate or graduate program offered through the University of Texas at Austin as such full-time enrollment is defined by such undergraduate or graduate program.

No awards of, or distributions for, new scholarships shall be made by the Texas Exes to the extent that the value of the Scholarship Endowment Fund falls below its value as of the date of original funding from the Corporation. However, it is expected that all existing scholarship obligations will continue to be funded even in the event that the value of the Scholarship Endowment Fund falls below its initial value.

During the winding up process of the Corporation and prior to the distribution of Final Assets, the Board shall use their best efforts to negotiate, prepare, and execute an endowed fund agreement between the Corporation and Texas Exes for the creation and establishment of the Scholarship Endowment Fund which incorporates the restrictions and limitations set forth in this Section 16.1(c)(ii) but otherwise on such terms as they deem appropriate. In these negotiations, the Board will require that such agreement have appropriate minimum annual payout requirements (except for when the value of the Scholarship Endowment Fund falls below its initial value), as well as appropriate limitations on the amount of administration fees and other expenses, if any, that can be deducted annually from the Scholarship Endowment Fund. In the event that the Texas Exes is unable or unwilling to enter into an agreement that is satisfactory to the Board or, at any time, is unable or unwilling to use the Scholarship Endowment Fund for such express purposes with such expressed restrictions, as stated herein, then all funds allocated or distributed to the Texas Exes, whether still held by the Corporation or held in the Scholarship Endowment Fund, shall be transferred to the Regents for the creation of a permanent endowment fund with the same purposes and restrictions as described herein for the exclusive benefit of students attending the University of Texas at Austin.

(d) As indicated above, it is the Founders' intent that there be assets sufficient to distribute from the Corporation to UTHSCSA and the Texas Exes in the percentages set forth in Sections 16.1(c)(i) and (ii) above (except as otherwise may be altered pursuant to Section 16.1(e) below). However, in the event that during the ten years prior to the Dissolution Event, the Corporation makes any distribution or distributions, whether singularly or in the aggregate, to such named beneficiaries (or for the benefit of such beneficiaries), then (A) such distributions shall be added to the amount of Final Assets, and (B) such distributions shall be credited against the amounts to be distributed to such named beneficiaries at dissolution. By way of example, if the amount available for distribution following the winding up process is $20,000,000, and during the ten years prior to the Dissolution Event, the Corporation distributed $5,000,000 to UTHSCSA and $3,000,000 to the Texas Exes, then (A) the amount of Final Assets would be $28,000,000, and (B) the amounts previously distributed to the beneficiaries would be credited against the $14,000,000 they are each to receive. Therefore, continuing the example, at dissolution UTHSCSA would receive $9,000,000 and the Texas Exes would receive $11,000,000.

(e) Notwithstanding the foregoing percentages set forth in Section 16.1(c)(i) and (ii) above, the Founders (or the survivor) may alter such percentages at any time prior to their deaths so long as they are still members of the Corporation by delivering written notice to the Secretary of the Corporation who shall place such notice in the Corporation's corporate records.

(f) Upon the completion of the winding-up process for the Corporation but prior to the dissolution of the Corporation, and subject to the restrictions set forth herein, the directors shall offer severance pay to those full-time and part-time employees who were employed by the Corporation upon the Dissolution Event, provided they remain employed by the Corporation until they are no longer needed in the winding-up process. For each employee, status as either a full-time or part-time employee shall be set as of the date of the Dissolution Event. For each such employee, the severance pay shall be an amount equal to ½ month's salary for each consecutive, full year of employment (either as a full-time or part-time employee) by such employee with the Corporation (up to a maximum severance amount equal to 12 month's salary for such an employee). The directors may request a reasonable general release from each such employee of any claims against the Corporation, its members, directors, and officers in exchange for such severance amount. This provision shall be subject to any applicable federal, state, or local laws, rules, and regulations (including, without limitation, those related to tax and/or employment) in effect at such time.

16.2. Savings Clause. Notwithstanding anything herein to the contrary, all assets of the Corporation shall be distributed to qualified tax-exempt charitable organizations.

16.3. Notice. Upon the death or permanent incapacity of the last surviving Founder, the directors of the Corporation shall send, within a reasonable amount of time, a certified copy of this Article XVI of the Bylaws to (i) each of the charitable institutions described in Sections 16.1(c) above, and (ii) the Charitable Trusts section of the Office of the Attorney General of Texas.

16.4. <u>Annual Limitation on Grants</u>. Notwithstanding anything in these bylaws to the contrary, until the occurrence of the Dissolution Event, the total amount of the Corporation's grants and charitable expenditures for each year shall not exceed 8% of the Foundation's investment assets (as measured for the prior year for determining minimum payment requirements under the applicable tax codes and regulations) unless otherwise required under applicable law. This shall be an upper limit only; the Corporation is not required to reach such limit, it being the Founders' intent that the Corporation has sufficient assets necessary to make distributions pursuant to Section 16.1(c) upon dissolution. Provided, however, that any distributions to UTHSCSA (or for the benefit of UTHSCSA) or the Texas Exes (or for the benefit of the Texas Exes) shall not be subject to this limitation.

16.5. <u>Founders' Intent</u>. The Founders are cognizant of the fact that members and directors of nonprofit corporations have the power under the Texas Non-Profit Corporation Act (to the extent the Corporation is subject to it) and the Texas Business Organizations Code (as the succeeding statute) to amend the Articles of Incorporation and Bylaws of a corporation. However, the Founders are also aware that all members and directors of nonprofit corporations have a fiduciary duty of obedience, which requires members and directors to be aware of, and observe, the lawful directives found in the Articles of Incorporation and Bylaws of a nonprofit corporation. Accordingly, as an express condition to becoming or continuing as a member or director of the Corporation, each member or director hereby agrees to obey the directives from the Founders set forth in this Section 16.1 of the Bylaws, which directives are consistent with the charitable intent of the Founders in creating and funding the Corporation, and are in furtherance of the sound and prudent management of the tax-exempt purposes of the Corporation. It is the intent of the Founders that this Article XVI of the By-Laws or Article VIII of the Articles of Incorporation not be amended by the members or directors of the Corporation except upon the approval of each Founder who is alive, and that following the death or permanent incapacity of the last surviving Founder, neither this Article XVI of the Bylaws nor Article VIII of the Articles of Incorporation shall be amended. If the members or directors of the Corporation shall ever seek to amend this Article XVI of the By-Laws or Article VIII of the Articles of Incorporation following the death or permanent incapacity of the last surviving Founder in contravention of the Founders' intent, they must do so unanimously and obtain an order approving such amendment from the probate court which has or had jurisdiction over the last surviving Founder's estate, after providing written notice to the office of the Attorney General for the State of Texas prior to such proceeding.

ARTICLE XVII - AMENDMENTS

The bylaws, articles of incorporation and mission statement of the Corporation may be amended by the approval of (a) two-thirds (2/3) of the members at any properly convened meeting of the members and (b) a majority of the Board at any properly convened meeting of the Board, provided that notice of the proposed amendment shall have been given to each member and director in writing at least three days prior to such meeting. Prior notice of any proposed amendment shall not, however, be necessary at any meeting of the Board or members at which two-thirds of the directors or members of the Corporation are present.

ARTICLE XVIII - INDEMNIFICATION

The Corporation shall indemnify its officers, directors, members and committee members (or former officers, directors, members and committee members) to the fullest extent provided by Article 1396-2.22A of the Texas Non-Profit Corporation Act, or corresponding provision hereafter in effect. The Corporation shall have the power to purchase and maintain at its cost and expense insurance on behalf of such persons to the fullest extent permitted by Article 2.22A of the Texas Non-Profit Corporation Act.

ARTICLE XIX – MISCELLANEOUS PROVISIONS

19.1 Dividends Prohibited. No part of the net income of the Corporation shall inure to the benefit of any private individual and no dividend shall be paid and no part of the income of the Corporation shall be distributed to its members, directors or officers. The Corporation may compensate and reimburse its members, directors and/or officers as previously set forth in these bylaws.

19.2 Loans to Members, Directors and Officers Prohibited. No loans shall be made by the Corporation to its members, directors and/or officers. Any members, directors or officers voting for, assenting to or participating in the making of any such loan shall be jointly and severally liable to the Corporation for the amount of such loan until repayment thereof.

19.3 Fiscal Year. The fiscal year of the Corporation shall end December 31 of each year.

19.4 Incapacity. References in these bylaws to "incapacity" shall mean any long-term physical or mental condition that renders an individual unable to perform his or her duties on behalf of the Corporation. To establish incapacity two medical doctors specializing in the type of incapacity at issue must certify that (i) the individual is suffering from a physical or mental condition that renders him or her unable to perform his or her duties on behalf of the Corporation; (ii) that such incapacity has lasted, or is anticipated to last, at least six (6) continuous months, and (iii) that the individual is unlikely to recover from the affliction in the near future so as to be able to resume and perform his or her duties on behalf of the Corporation.

19.5 Lineal Descendants. References in these bylaws to "lineal descendants" shall include adopted children of a lineal descendant and such adopted children's' lawful lineal descendants by blood or adoption, but only in the event that the adoption proceedings are completed while such adopted child was a minor.

19.6 Annulment. An annulment will be deemed to have occurred when the presiding judge signs the order of annulment.

19.7 Gender. Words of either gender used in these bylaws shall be construed to include the other gender, unless the context requires otherwise.

19.8 Invalid Provisions. If any part of these bylaws shall be held invalid or inoperative for any reason, the remaining parts, so far as possible and reasonable, shall remain valid and operative.

19.9 Headings. The headings used in these bylaws are for convenience only and do not constitute matter to be construed in the interpretation of these bylaws.

CERTIFICATE

I, Mitchell A. Long, hereby certify that I am the Secretary of THE LONG FOUNDATION, a Texas nonprofit corporation, and that attached hereto is a true and correct copy of the Amended and Restated Bylaws of the Corporation, which Amended and Restated Bylaws have not been amended, modified, or revoked, and are in full force and effect on the date hereof.

Mitchell A. Long, Secretary

Date: October 19, 2009

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

SOURCE	AMOUNT
MERRILL LYNCH	239,887.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	239,887.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH	109,238.	11.	109,227.
TOTAL TO FM 990-PF, PART I, LN 4	109,238.	11.	109,227.

FORM 990-PF — INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10 — STATEMENT 3

INCOME

1. GROSS RECEIPTS		
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4)		
6. OTHER INCOME	755	
7. GROSS INCOME (ADD LINES 5 AND 6)		755

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR		
9. MERCHANDISE PURCHASED		
10. COST OF LABOR		
11. MATERIALS AND SUPPLIES		
12. OTHER COSTS		
13. ADD LINES 8 THROUGH 12		
14. INVENTORY AT END OF YEAR		
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14)		

FORM 990-PF	COST OF GOODS SOLD - OTHER INCOME	STATEMENT 4

DESCRIPTION	AMOUNT
CLASS ACTION SETTLEMENT	654.
GRANT PROCEEDS REFUND	101.
TOTAL OTHER INCOME	755.

FORM 990-PF	OTHER INCOME	STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM ML SYSTEMATIC MOMENTUM FUTUREACCESS LLC	-15,562.	-15,562.	
SEC. 1256 CONTRACTS LOSS FROM ML SYSTEMATIC MOMENTUM FUTUREACCESS LLC	-12,193.	-12,193.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-27,755.	-27,755.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	8,695.	8,695.		0.
TO FORM 990-PF, PG 1, LN 16B	8,695.	8,695.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/INVESTMENT FEES	25,950.	25,950.		0.
TO FORM 990-PF, PG 1, LN 16C	25,950.	25,950.		0.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,290.	1,810.		3,145.
AD VALOREM TAXES	11,942.	3,583.		5,971.
EXCISE TAXES	1,900.	0.		0.
OTHER TAXES	1,577.	1,577.		0.
TO FORM 990-PF, PG 1, LN 18	21,709.	6,970.		9,116.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	108.	108.		0.
COMPUTER EXPENSE	195.	58.		97.
EMPLOYEE BENEFIT	2,443.	733.		1,222.
INSURANCE	3,407.	623.		1,703.
INTERNET	998.	117.		803.
MISCELLANEOUS	605.	0.		605.
OFFICE EXPENSE	7,015.	2,105.		3,508.
POSTAGE	80.	0.		80.
PAYROLL SERVICE	1,058.	317.		529.
SUPPLIES	263.	0.		263.
UTILITIES	2,040.	612.		1,020.
TO FORM 990-PF, PG 1, LN 23	18,212.	4,673.		9,830.

FORM 990-PF	CORPORATE STOCK	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - STOCKS	3,165,482.	4,009,618.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,165,482.	4,009,618.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - BONDS	2,714,903.	2,678,619.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,714,903.	2,678,619.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-OTHER	COST	1,009,529.	1,040,979.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,009,529.	1,040,979.

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSTIN COMMUNITY FOUNDATION FOR THE BENEFIT OF CON MI MADRE PO BOX 5159 AUSTIN, TX 78763	NONE GRANT FOR HISPANIC MOTHER-DAUGHTER PROGRAM	PUBLIC CHARITY	5,000.
UNIVERSITY OF TEXAS AT SAN ANTONIO'S COLLEGE OF EDUCATION 6900 N. LOOP 1604 WEST SAN ANTONIO, TX 78249-0651	NONE GRANT SUPPORTING ITS ACADEMY FOR TEACHER EXCELLENCE	COLLEGE	5,000.
AUSTIN COLLEGE 900 NORTH GRAND AVENUE, SUITE 6P SHERMAN, TX 75090-4400	NONE ENDOWMENT GRANT FOR INTERNSHIP IN SOUTHWESTERN AND MEXICAN-AMERICAN	COLLEGE	10,000.
UNIVERSITY OF TEXAS - EL PASO 1100 N. STANTON, SUITE 201 EL PASO, TX 79902	NONE GRANT SUPPORTING ITS ACADEMIC SCHOLARSHIP PROGRAM PER 2008 AGGREEMENT	COLLEGE	12,000.
UNIVERSITY OF TEXAS - EL PASO 1101 N. STANTON, SUITE 201 EL PASO, TX 79902	NONE GRANT SUPPORTING ITS ACADEMIC SCHOLARSHIP PROGRAM PER 2007 AGGREEMENT	COLLEGE	12,000.
UNIVERSITY OF PAN AMERICAN FOUNDATION 1201 W. UNIVERSITY DRIVE ITT EDINBURG, TX 78541-2999	NONE GRANT SUPPORTING ITS PREMEDICAL HONORS COLLEGE PROGR	COLLEGE	12,000.
UNIVERSITY OF PAN AMERICAN FOUNDATION 1201 W. UNIVERSITY DRIVE ITT EDINBURG, TX 78541-2999	NONE GRANT SUPPORTING ITS PREMEDICAL HONORS COLLEGE PROGR	COLLEGE	12,000.
TEXAS STATE TECHNICAL COLLEGE - HARLINGEN 1902 N. LOOP 499 HARLINGEN, TX 78550	NONE MATCHING GRANT SUPPORTING ITS COLLEGE SCHOLARSHIPS P	COLLEGE	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			168,000.