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

2009

Department of the Treasury
Internal Revenue Service

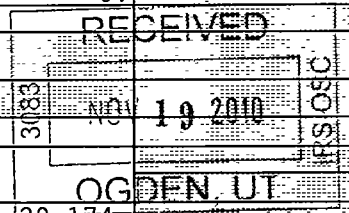
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

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

Use the IRS label Otherwise, print or type See Specific Instructions.	THE LEARNED-PRESTON FOUNDATION 31225 LA BAYA DRIVE #215 WESTLAKE VILLAGE, CA 91362	A Employer identification number 77-0574732 B Telephone number (see the instructions) (818) 991-7700 C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 1,933,874.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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) (see the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	90.	90.	90.	
4 Dividends and interest from securities	29,084.	29,084.	29,084.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-175,831.			
b Gross sales price for all assets or line 6a	432,295.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-146,657.	29,174.	29,174.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	6,234.	3,117.	3,117.	
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	13,321.	6,661.	6,660.	
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	1,080.	541.	539.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	62.	31.	31.	
24 Total operating and administrative expenses. Add lines 13 through 23	20,697.	10,350.	10,347.	
25 Contributions, gifts, grants paid Stmt 5	85,500.			85,500.
26 Total expenses and disbursements. Add lines 24 and 25	106,197.	10,350.	10,347.	85,500.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-252,854.			
b Net investment income (if negative, enter -0-)		18,824.		
c Adjusted net income (if negative, enter 0-)			18,827.	



SCANNED NOV 30 2010 ADMINISTRATIVE EXPENSES

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	234.	15,033.	
	2	Savings and temporary cash investments	149,411.		
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule) Statement 6	1,840,002.	1,721,760.	1,933,874.
		c Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment, basis			
	Less accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,989,647.	1,736,793.	1,933,874.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSET/LIABILITIES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	1,989,647.	1,736,793.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	1,989,647.	1,736,793.	
	31	Total liabilities and net assets/fund balances (see the instructions)	1,989,647.	1,736,793.	

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	1,989,647.
2	Enter amount from Part I, line 27a	2	-252,854.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,736,793.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,736,793.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a MSDW #. . .571, SEE EXHIBIT #1	P	Various	Various
b MSDW #. . .730, SEE EXHIBIT #2	P	Various	Various
c MSDW #. . .730, SEE EXHIBIT #2	P	Various	Various
d MSDW #. . .731, SEE EXHIBIT #3	P	Various	Various
e MSDW #. . .731, SEE EXHIBIT #3	P	Various	Various

(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 17,312.		30,715.	-13,403.
b 231,958.		320,815.	-88,857.
c 50,254.		81,973.	-31,719.
d 92,266.		128,200.	-35,934.
e 40,505.		46,423.	-5,918.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-13,403.
b			-88,857.
c			-31,719.
d			-35,934.
e			-5,918.

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	-175,831.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	-124,791.

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) N/A

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		1	376.
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	376.
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	376.
6 Credits/Payments.			
a 2009 estimated tax prmts and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	0.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	376.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> CA		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities *Continued*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X	
14 The books are in care of ▶ <u>J. DAN LANG</u> Telephone no ▶ <u>(818) 991-7700</u> Located at ▶ <u>31225 LA BAYA DRIVE, SUITE 215 WESTLAKE VILL</u> ZIP + 4 ▶ <u>91362</u> 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> N/A and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <input type="checkbox"/> 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
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If 'Yes' to 6b, file Form 8870

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

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

5b	N/A
6b	X
7b	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALEXANDRA L. PRESTON 31225 LA BAYA DR, SUITE 215 WESTLAKE VILLAGE, CA 91362	CEO & CFO 1.00	0.	0.	0.
J. DAN LANG 31225 LA BAYA DR, SUITE 215 WESTLAKE VILLAGE, CA 91362	Vice Preside 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE'.

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

-----		0

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 (see instructions)

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	
-----	0

Total. Add lines 1 through 3 ▶ 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	1,616,779.
b	Average of monthly cash balances	1b	119,049.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,735,828.
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	1,735,828.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	26,037.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,709,791.
6	Minimum investment return. Enter 5% of line 5	6	85,490.

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	85,490.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	376.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	376.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85,114.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	85,114.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85,114.

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	85,500.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	85,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,500.

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				85,114.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005	10,943.			
c From 2006	9,013.			
d From 2007	5,785.			
e From 2008	7,574.			
f Total of lines 3a through e	33,315.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 85,500.				
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				85,114.
e Remaining amount distributed out of corpus	386.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	33,701.			
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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	33,701.			
10 Analysis of line 9:				
a Excess from 2005	10,943.			
b Excess from 2006	9,013.			
c Excess from 2007	5,785.			
d Excess from 2008	7,574.			
e Excess from 2009	386.			

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None

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

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

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

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

c Any submission deadlines

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

Part XV. Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				▶ 3a
<i>b Approved for future payment</i>				
Total				▶ 3b

THE LEARNED-PRESTON FOUNDATION

77-0574732

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL & ACCOUNTING FEES				
Total	\$ 6,234.	\$ 3,117.	\$ 3,117.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MGMT FEES				
Total	\$ 13,321.	\$ 6,661.	\$ 6,660.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DEPARTMENT OF JUSTICE	\$ 10.	\$ 5.	\$ 5.	
FOREIGN TAXES	287.	144.	143.	
UNITED STATES TREASURY	783.	392.	391.	
Total	\$ 1,080.	\$ 541.	\$ 539.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous Expenses				
Total	\$ 62.	\$ 31.	\$ 31.	\$ 0.

THE LEARNED-PRESTON FOUNDATION

77-0574732

Statement 5
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:	EDUCATIONAL	
Donee's Name:	THE OHIO UNIVERSITY FOUNDATION	
Donee's Address:	P O BOX 869 ATHENS, OH 45701	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		\$ 20,000.
Class of Activity:	EDUCATIONAL	
Donee's Name:	THE ALUMNAE FD OF SMITH COLLEG	
Donee's Address:	33 ELM STREET NORTHAMPTON, MA 01063	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		20,000.
Class of Activity:	EDUCATIONAL	
Donee's Name:	THE GEORGE WASHINGTON UNIVERSI	
Donee's Address:	2033 K STREET, NW, STE 310 WASHINGTON, DC 20077	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		5,000.
Class of Activity:	EDUCATIONAL	
Donee's Name:	KINGSWOOD-OXFORD SCHOOL	
Donee's Address:	170 KINGSWOOD ROAD WEST HARTFORD, CT 06119	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		5,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	KEENE VALLEY CONGREGATIONAL CH	
Donee's Address:	MAIN STREET KEENE VALLEY, NY 12943	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		4,000.
Class of Activity:	HISTORICAL PRESERVATION	
Donee's Name:	CHENEY HMSTD MANCHESTER HSTRCL	
Donee's Address:	106 HARTFORD ROAD MANCHESTER, CT 06040	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	VOLUNTEER FIRE DEPARTMENT	
Donee's Name:	KEENE FIRE DEPARTMENT	
Donee's Address:	P O BOX 136 KEENE, NY 12942	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.

THE LEARNED-PRESTON FOUNDATION

77-0574732

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Class of Activity:	EDUCATIONAL	
Donee's Name:	KEENE VALLEY LIBRARY ASSOC	
Donee's Address:	MAIN STREET KEENE VALLEY, NY 12943	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		\$ 500.
Class of Activity:	TRAIL CONSERVATION	
Donee's Name:	A.T.I.S.	
Donee's Address:	P O BOX 565 KEENE VALLEY, NY 12943	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	AMERICAN RED CROSS	
Donee's Address:	P O BOX 37243 WASHINGTON, DC 20013	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	UNITED WAY	
Donee's Address:	95 M STREET, SW WASHINGTON, DC 20024	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	OTTERBEIN	
Donee's Address:	580 N STATE ROUTE 741 LEBANON, OH 45036	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	HISTORICAL PRESERVATION	
Donee's Name:	CONNECTICUT HISTORICAL SOCIETY	
Donee's Address:	1 ELIZABETH STREET HARTFORD, CT 06105	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	CORCORAN GALLERY OF ART	
Donee's Address:	500 17TH STREET NW WASHINGTON, DC 20006	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	

THE LEARNED-PRESTON FOUNDATION

77-0574732

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Name:	GEORGETOWN PRESBYTERIAN CHURCH	
Donee's Address:	3115 P STREET NW WASHINGTON, DC 20007	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		\$ 5,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	GEORGETOWN UNIVERSITY HOSPITAL	
Donee's Address:	ONE MAIN, 1800 RESERVOIR RD NW WASHINGTON, DC 20007	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		15,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	NATIONAL SYMPHONY ORCHESTRA	
Donee's Address:	P O BOX 01510 ARLINGTON, VA 22210	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	PHILLIPS COLLECTION	
Donee's Address:	21ST AND Q STREETS, NW WASHINGTON, DC 20009	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	SMITHSONIAN INSTITUTE	
Donee's Address:	1000 JEFFERSON DR, SW WASHINGTON, DC 20008	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	TUDOR PLACE	
Donee's Address:	1644 31ST STREET, NW WASHINGTON, DC 20007	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		1,000.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	WETA	
Donee's Address:	2775 S QUINCY STREET ARLINGTON, VA 22206	
Relationship of Donee:	NONE	
Organizational Status of Donee:	PUBLIC CHARITY	
Amount Given:		500.
Class of Activity:	GENERAL ASSISTANCE	
Donee's Name:	CAPITAL HOSPICE	

THE LEARNED-PRESTON FOUNDATION

77-0574732

Statement 5 (continued)
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Donee's Address:	P.O. BOX 1576 MERRIFIELD, VA 22116		
Relationship of Donee:	NONE		
Organizational Status of Donee:	PUBLIC CHARITY		
Amount Given:		\$	500.
Class of Activity:	GENERAL ASSISTANCE		
Donee's Name:	WOUNDED WARRIOR PROJECT		
Donee's Address:	P.O. BOX TOPEKA, KS 66675		
Relationship of Donee:	NONE		
Organizational Status of Donee:	PUBLIC CHARITY		
Amount Given:			500.
Class of Activity:	GENERAL ASSISTANCE		
Donee's Name:	PARALYZED VETERANS OF AMERICA		
Donee's Address:	7 MILL BROOK ROAD WILTON, NH 03086		
Relationship of Donee:	NONE		
Organizational Status of Donee:	PUBLIC CHARITY		
Amount Given:			500.
Total			\$ <u>85,500.</u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
MSDW 022571	Cost	\$ 0.	\$ 0.
MSDW 031730	Cost	0.	0.
MSDW 031731	Cost	0.	0.
LPL FINANCIAL, SEE EXHIBIT #4	Cost	1,721,760.	1,933,874.
	Total	\$ <u>1,721,760.</u>	\$ <u>1,933,874.</u>

Account Number
238 022571 900

THE LEARNED-PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

Security	Quantity	Date		Total Cost / Original / Adjusted	Proceeds	Realized Gain/(Loss)	Additional Information
		Acquired	Sold				
ALTRIA GROUP INC	51	07-10-01	01-30-09	1,798.32	641.68	(931.64)	Long Term
ALTRIA GROUP INC	92	07-10-03	01-30-09	2,630.01	1,554.32	(1,275.62)	Long Term
ALTRIA GROUP INC	87	10-15-04	01-30-09	5,144.00	1,459.92	(1,674.08)	Long Term
ALTRIA GROUP INC	91	06-20-06	01-30-09	4,983.64	1,537.50	(3,446.14)	Long Term
ALTRIA GROUP INC	35	06-21-06	01-30-09	1,917.91	591.85	(1,326.06)	Long Term
TILL TOOL WORKS INC	26	02-28-08	04-15-09	1,292.40	612.56	(479.84)	Long Term
TILL TOOL WORKS INC	215	02-29-08	04-15-09	10,644.56	6,719.21	(3,925.35)	Long Term
LORILLARD INC	16	10-17-07	03-25-09	1,133.25	1,039.70	(93.55)	Long Term
LORILLARD INC	42	10-18-07	03-25-09	2,975.62	2,726.60	(249.02)	Long Term
Sub Total Long Term				30,714.72	17,311.91	(13,402.81)	

Totals for closing transactions with cost data available

Total Proceeds

Summary	Short Term	Long Term	Total
Unrealized gain	\$0.00	\$0.00	\$0.00
Unrealized (loss)	\$0.00	\$0.00	\$0.00
Realized gain YTD	\$0.00	\$0.00	\$0.00
Realized (loss) YTD	\$0.00	(13,402.81)	(13,402.81)

* Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.

THE LEARNED- PRESTON FOUNDATION.
ATTENTION: J DAN LANG & ASSOCIATES

Account Number
238 031730 900

Security	Quantity	Date Acquired	Date Sold	Total Cost		Proceeds	Realized Gain/(Loss)	Additional Information
				Original	Adjusted*			
Short Term								
ABERCROMBIE & FITCH CO	167	11-20-08	01-14-09	2,524.15		3,274.15	750.00	Short Term
ABERCROMBIE & FITCH CO	124	11-25-08	01-14-09	2,302.79		2,431.10	128.40	Short Term
ACE LTD	33	10-30-08	03-12-09	1,888.45		1,102.78	(785.67)	Short Term
ACTIVISION BLIZZARD INC	203	02-11-08	01-06-09	2,722.70		1,691.02	(1,031.68)	Short Term
AVON PRODUCTS INC	84	02-07-08	01-08-09	1,315.50		782.55	(532.95)	Short Term
AVON PRODUCTS INC	166	05-12-08	01-08-09	6,515.24		3,820.66	(2,694.58)	Short Term
BLACKROCK INC	16	01-25-08	01-16-09	3,412.96		1,874.65	(1,538.31)	Short Term
BLACKROCK INC	7	03-25-08	01-16-09	1,551.94		820.16	(731.78)	Short Term
BLACKROCK INC	3	03-25-08	01-20-09	665.12		320.44	(344.68)	Short Term
BLACKROCK INC	8	04-03-08	01-20-09	1,735.95		854.51	(881.44)	Short Term
BLACKROCK INC	17	07-17-08	01-20-09	3,477.00		1,815.84	(1,661.16)	Short Term
BLACKROCK INC	1	11-24-08	01-20-09	115.59		106.81	(8.78)	Short Term
CHUBB CORP	58	09-16-08	02-18-09	3,114.67		2,272.37	(842.30)	Short Term
CHUBB CORP	69	09-16-08	03-12-09	3,705.36		2,460.58	(1,244.80)	Short Term
CHUBB CORP	1	09-16-08	04-17-09	53.70		42.22	(11.48)	Short Term
CHUBB CORP	40	09-19-08	04-17-09	2,451.68		1,688.86	(762.82)	Short Term
CHUBB CORP	85	09-19-08	04-17-09	5,304.54		3,588.83	(1,715.71)	Short Term
CORRECTIONS CORP OF AMER-NEW	69	11-07-08	02-11-09	1,968.84		803.19	(265.66)	Short Term
COSTCO WHOLESALE CORP NEW	150	06-09-08	02-04-09	10,575.46		6,416.21	(4,259.25)	Short Term
COSTCO WHOLESALE CORP NEW	60	06-09-08	03-04-09	4,270.18		2,467.60	(1,802.58)	Short Term
COSTCO WHOLESALE CORP NEW	48	07-28-08	03-04-09	3,028.72		1,974.08	(1,054.64)	Short Term
COSTCO WHOLESALE CORP NEW	15	11-24-08	03-04-09	731.49		616.20	(114.59)	Short Term
DOMINION RES INC (NEW)	135	02-06-09	04-08-09	4,972.86		4,087.17	(885.69)	Short Term
DOMINION RES INC (NEW)	76	02-12-09	04-08-09	2,517.10		2,300.92	(316.18)	Short Term
FIDELITY-NATL FIN INC-NEW	50	12-17-08	05-04-09	781.22		797.02	15.80	Short Term
FRANKLIN RESOURCES INC	42	12-08-08	01-15-09	2,707.01		2,263.39	(443.62)	Short Term
FTI CONSULTING INC	40	03-06-08	02-24-09	2,562.87		1,519.61	(1,043.26)	Short Term
FTI CONSULTING INC	5	03-13-08	02-24-09	322.96		189.95	(133.01)	Short Term
FTI CONSULTING INC	29	03-13-08	02-25-09	1,073.17		1,086.60	13.43	Short Term
FTI CONSULTING INC	5	11-24-08	04-03-09	229.40		232.92	3.52	Short Term
GENERAL MILLS INC	100	03-19-08	03-19-09	5,953.58		4,703.28	(1,260.30)	Short Term
GENZYNE CORP	7	08-21-08	03-12-09	555.38		372.06	(183.32)	Short Term
GENZYNE CORP	22	08-28-08	03-12-09	1,785.65		1,169.58	(616.07)	Short Term
GIVALUDAN SA ADR		04-30-09	04-30-09	0.00 A		67.42	67.42	Sale of Foreign Rights
GIVALUDAN SA ADR		04-30-09	04-30-09	0.00 A		(67.42)	(67.42)	Sale of Foreign Rights
GIVALUDAN SA ADR		04-30-09	04-30-09	0.00 A		68.17	68.17	Sale of Foreign Rights

EXHIBIT #2

This summary is not part of your account statement. It is for information purposes only and should not be used for tax preparation.

* Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.

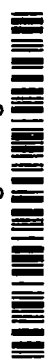
THE LEARNED, PRESTON FOUNDATION
ATTENTION: J-DAN LANG & ASSOCIATES

Account Number
238 031730 900

Symbol	Quantity	Date		Total Cost	Proceeds	Realized Gain/(Loss)	Additional Information
		Acquired	Sold				
GOLDCORP INC	103	11-26-08	03-18-09	2,610.28	2,925.99	315.71	Short Term
GOLDCORP INC	31	12-17-08	03-18-09	1,016.04	880.64	(135.40)	Short Term
GOLDCORP INC	58	01-15-09	03-18-09	1,356.58	1,647.65	291.07	Short Term
GOLDCORP INC	73	01-15-09	05-01-09	1,707.16	2,003.81	296.65	Short Term
GOLDCORP INC	80	01-30-09	05-01-09	2,381.90	2,195.95	(185.95)	Short Term
GOODYEAR TIRE & RUBBER	3	08-06-08	01-14-09	60.71	17.97	(42.74)	Short Term
GOODYEAR TIRE & RUBBER	154	08-08-08	01-14-09	5,267.62	928.39	(2,345.24)	Short Term
GOODYEAR TIRE & RUBBER	137	08-15-08	01-14-09	2,940.17	820.56	(2,119.61)	Short Term
H & R BLOCK INC	106	10-03-08	04-16-09	2,516.69	1,734.06	(782.63)	Short Term
INTERCONTINENTALEXCHANGE, INC	23	10-10-08	01-07-09	1,627.88	1,484.52	(143.36)	Short Term
INTERCONTINENTALEXCHANGE, INC	42	10-18-08	01-07-09	3,484.00	2,710.87	(773.13)	Short Term
INTERCONTINENTALEXCHANGE, INC	31	10-14-08	01-07-09	2,652.59	2,000.88	(651.71)	Short Term
INTERCONTINENTALEXCHANGE, INC	25	11-24-08	01-07-09	1,550.60	1,613.61	63.01	Short Term
ISHARES COMEX GOLD TR	51	10-07-08	03-27-09	4,452.75	4,635.70	182.95	Short Term
ISHARES COMEX GOLD TR	7	10-15-08	03-27-09	588.14	656.27	68.13	Short Term
JPMORGAN CHASE & CO	53	01-29-08	01-08-09	2,459.07	1,461.47	(997.60)	Short Term
JPMORGAN CHASE & CO	25	03-25-08	01-08-09	1,137.35	689.38	(447.97)	Short Term
JPMORGAN CHASE & CO	50	03-25-08	02-02-09	2,274.71	1,240.66	(1,034.05)	Short Term
JPMORGAN CHASE & CO	15	11-24-08	02-02-09	386.40	872.20	(485.80)	Short Term
KINDER MORGAN MGMT LLC	47	02-20-09	05-15-09	0.00	29.04	29.04	Cash In Lieu
LOCKHEED MARTIN CORP	1	12-26-08	04-06-09	3,784.57	3,137.94	(646.63)	Short Term
LOCKHEED MARTIN CORP	1	12-26-08	05-04-09	80.52	80.79	27	Short Term
LOCKHEED MARTIN CORP	10	12-29-08	05-04-09	811.58	807.86	(3.72)	Short Term
MGM MIRAGE	84	11-17-08	01-16-09	873.90	836.53	(37.37)	Short Term
MGM MIRAGE	178	11-17-08	01-22-09	1,850.77	1,585.39	(265.38)	Short Term
MGM MIRAGE	82	11-25-08	01-22-09	940.83	730.33	(210.50)	Short Term
MGM MIRAGE	114	11-25-08	02-05-09	1,307.98	741.27	(566.71)	Short Term
MGM MIRAGE	5	12-08-08	02-05-09	56.91	31.63	(25.28)	Short Term
MGM MIRAGE	124	12-08-08	02-06-09	1,389.11	796.76	(592.35)	Short Term
MONSTER WORLDWIDE INC	87	11-24-08	02-24-09	911.37	580.35	(331.02)	Short Term
MONSTER WORLDWIDE INC	195	11-25-08	02-24-09	2,161.92	1,800.77	(361.15)	Short Term
MORNINGSTAR INC COMMON	40	04-03-08	04-03-09	2,667.00	1,288.63	(1,378.37)	Short Term
NYSE EURONEXT	68	10-10-08	01-23-09	1,638.50	1,457.88	(180.62)	Short Term
NYSE EURONEXT	119	10-13-08	01-23-09	3,589.50	2,376.29	(1,213.21)	Short Term
NYSE EURONEXT	63	10-14-08	01-23-09	1,908.22	1,258.03	(650.19)	Short Term
NYSE EURONEXT	17	10-20-08	01-23-09	516.75	339.47	(177.28)	Short Term
NYSE EURONEXT	106	10-20-08	02-03-09	3,222.09	2,150.06	(1,072.03)	Short Term
PHILIP MORRIS INTL INC	119	01-20-09	03-27-09	5,019.91	4,493.79	(526.12)	Short Term

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THE LEARNED-PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

Account Number:
238 031730 900

Security	Quantity	Date		Total Cost Original/ Adjusted	Proceeds	Realized Gain/(Loss)	Additional Information
		Acquired	Sold				
PHILIP MORRIS INTL INC	24	02-06-09	03-27-09	883.64	906.31	22.67	Short Term
PHILIP MORRIS INTL INC	50	02-04-09	04-30-09	1,840.91	1,840.69	(.22)	Short Term
PHILIP MORRIS INTL INC	79	02-12-09	04-30-09	2,857.77	2,906.29	50.52	Short Term
PHILLIPS VAN HEUSEN	292	09-03-08	01-15-09	11,592.67	5,260.84	(6,332.03)	Short Term
PHILLIPS VAN HEUSEN	83	11-24-08	01-15-09	1,250.66	1,495.38	244.72	Short Term
POLARIS INDUSTRIES INC	114	05-02-08	01-15-09	5,407.85	2,692.82	(2,715.03)	Short Term
POLARIS INDUSTRIES INC	39	05-02-08	01-29-09	1,850.95	893.05	(967.00)	Short Term
POLARIS INDUSTRIES INC	17	05-02-08	02-03-09	806.43	341.44	(464.99)	Short Term
POLARIS INDUSTRIES INC	47	11-24-08	02-03-09	1,042.94	943.99	(98.95)	Short Term
PROSHARES SHORT FINANCIALS	5	03-03-09	03-13-09	562.46	479.43	(83.03)	Short Term
PROSHARES SHORT MSCI EMER	17	03-03-09	03-16-09	1,557.61	1,307.19	(250.62)	Short Term
PROSHARES SHORT MSCI EMER	30	03-03-09	03-23-09	2,749.08	2,169.80	(579.28)	Short Term
PROSHARES SHORT MSCI EMER	1	03-06-09	03-23-09	88.39	72.33	(16.06)	Short Term
PROSHARES SHORT FINANCIALS	29	03-03-09	04-14-09	3,262.24	1,963.80	(1,298.44)	Short Term
PROSHARES SHORT FINANCIALS	6	03-03-09	04-17-09	674.95	398.83	(276.12)	Short Term
PROSHARES SHORT FINANCIALS	6	03-06-09	04-17-09	761.46	398.83	(362.63)	Short Term
PROSHARES SHORT MSCI EMER	27	03-06-09	05-05-09	2,386.59	1,538.22	(848.37)	Short Term
PROSHARES SHORT MSCI EMER	6	04-28-09	05-05-09	397.77	341.83	(55.94)	Short Term
PROSHARES ULTRASHORT CONSUMER	24	07-14-08	01-02-09	2,686.12	1,989.64	(746.48)	Short Term
PROSHARES ULTRASHORT CONSUMER	9	11-17-08	01-02-09	1,461.51	727.37	(734.14)	Short Term
PROSHARES ULTRASHORT OIL & GAS	108	05-22-08	01-02-09	2,916.53	2,559.10	(357.43)	Short Term
PROSHARES ULTRASHORT OIL & GAS	33	11-24-08	01-02-09	1,131.24	781.95	(349.29)	Short Term
PROSHARES ULTRASHORT OIL & GAS	55	12-30-08	02-09-09	3,341.25	2,725.21	(616.04)	Short Term
PROSHARES ULTRASHORT OIL & GAS	112	12-31-08	02-09-09	6,559.84	5,549.52	(1,010.32)	Short Term
PROSHARES ULTRASHORT OIL & GAS	53	01-02-09	02-09-09	2,935.68	2,626.11	(309.57)	Short Term
PROSHARES ULTRASHORT S&P500	7	09-29-08	03-09-09	501.99	776.66	274.67	Short Term
PROSHARES ULTRASHORT RUSSELL20	5	10-06-08	03-09-09	481.75	552.97	71.22	Short Term
PROSHARES ULTRASHORT RUSSELL20	12	12-23-08	03-09-09	918.63	1,327.13	508.50	Short Term
PROSHARES ULTRASHORT S&P500	3	09-29-08	03-11-09	215.14	296.40	81.26	Short Term
PROSHARES ULTRASHORT S&P500	63	12-31-08	03-11-09	4,576.95	6,224.39	1,647.44	Short Term
PROSHARES ULTRASHORT RUSSELL20	1	12-23-08	03-11-09	68.22	97.41	29.19	Short Term
PROSHARES ULTRASHORT RUSSELL20	22	01-02-09	03-11-09	1,351.33	2,142.91	791.58	Short Term
PROSHARES ULTRASHORT CONSUMER	24	01-13-09	03-16-09	2,134.33	2,385.07	250.74	Short Term
PROSHARES ULTRASHORT RUSSELL20	35	01-02-09	04-14-09	2,149.85	2,013.84	(136.01)	Short Term
RALCORP HOLDINGS NEW	100	08-05-08	03-26-09	5,548.50	5,336.20	(212.30)	Short Term
RALCORP HOLDINGS NEW	21	08-05-08	05-04-09	1,165.19	1,223.26	58.07	Short Term
ROYAL CARIBBEAN CRUISES LTD	195	11-25-08	01-14-09	1,648.61	2,070.98	422.37	Short Term
ROYAL CARIBBEAN CRUISES LTD	239	11-25-08	01-29-09	2,020.60	1,782.50	(238.10)	Short Term

EXHIBIT #2

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Morgan Stanley

ACTIVE ASSETS ACCOUNT®
FOR MONTH ENDING MAY 31, 2008

THE LEARNED - PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

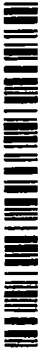
Account Number
238-081730-900

Description	Quantity	Date		Total Cost	Realized		Short Term
		Acquired	Sold		Gain/Loss	Information	
ROYAL CARIBBEAN CRUISES LTD	119	11-25-08	02-02-09	1,006.07	750.92	(255.15)	Short Term
ROYAL CARIBBEAN CRUISES LTD	75	11-25-08	02-18-09	634.08	451.94	(172.14)	Short Term
RYDEX INVERSE 2X SRP 500 ETF	5	01-15-09	03-27-09	678.15	577.97	(100.18)	Short Term
SCIENTIFIC GAMES CP CL A	16	02-05-08	01-15-09	366.43	211.03	(155.40)	Short Term
SCIENTIFIC GAMES CP CL A	63	08-22-08	01-15-09	1,969.01	830.95	(1,138.06)	Short Term
SCIENTIFIC GAMES CP CL A	69	11-24-08	01-15-09	818.61	696.89	(121.72)	Short Term
SCIENTIFIC GAMES CP CL A	66	11-29-08	01-15-09	890.93	870.52	(20.41)	Short Term
SOUTHERN CO	151	10-07-08	03-26-09	5,513.44	4,550.76	(962.68)	Short Term
SOUTHWEST AIRLINES	283	06-02-08	03-03-09	3,676.14	1,508.88	(2,167.26)	Short Term
SOUTHWEST AIRLINES	358	06-02-08	03-04-09	4,650.39	1,876.33	(2,774.06)	Short Term
SOUTHWEST AIRLINES	392	06-06-08	03-04-09	4,815.50	1,844.89	(2,970.61)	Short Term
SOUTHWEST AIRLINES	197	06-06-08	03-06-09	2,695.04	1,007.29	(1,687.75)	Short Term
SOUTHWEST AIRLINES	172	08-08-08	03-06-09	2,722.67	879.46	(1,843.21)	Short Term
SOUTHWEST AIRLINES	182	11-24-08	03-06-09	1,492.40	930.59	(561.81)	Short Term
STRAYER EDUCATION INC	11	10-30-08	04-21-09	2,310.29	1,874.54	(435.75)	Short Term
STRAYER EDUCATION INC	16	10-30-08	04-29-09	5,560.43	2,870.91	(2,689.52)	Short Term
TECO ENERGY	95	06-06-08	04-17-09	2,036.43	999.77	(1,036.66)	Short Term
TECO ENERGY	189	06-06-08	04-27-09	2,979.62	1,559.59	(1,420.03)	Short Term
TECO ENERGY	120	06-06-08	04-30-09	2,572.35	1,284.79	(1,287.56)	Short Term
TECO ENERGY	40	03-25-08	01-08-09	1,572.42	926.24	(646.18)	Short Term
U S BANCORP COM NEW	66	04-01-08	01-08-09	2,207.04	1,538.30	(668.74)	Short Term
U S BANCORP COM NEW	26	04-03-08	01-08-09	870.05	602.06	(267.99)	Short Term
U S BANCORP COM NEW	42	04-03-08	01-12-09	1,405.46	989.58	(415.88)	Short Term
U S BANCORP COM NEW	71	04-21-08	01-12-09	2,148.94	1,438.64	(710.30)	Short Term
U S BANCORP COM NEW	168	07-14-08	01-21-09	2,347.50	920.14	(1,427.36)	Short Term
WELLS FARGO & CO NEW	285	07-23-08	01-08-09	4,281.12	2,112.48	(2,168.64)	Short Term
WELLS FARGO & CO NEW	59	07-24-08	01-08-09	8,226.34	6,783.96	(1,442.38)	Short Term
WELLS FARGO & CO NEW	100	07-24-08	01-12-09	1,749.75	1,510.33	(239.42)	Short Term
WELLS FARGO & CO NEW	79	07-24-08	02-02-09	2,965.67	2,452.41	(513.26)	Short Term
WEYERHAEUSER CO	70	09-08-08	05-05-09	2,342.88	1,484.64	(858.24)	Short Term
				3,979.66	2,584.75	(1,394.91)	Short Term
Sub Total Short Term				4320,814.50	9231,957.94	(488,856.56)	
Long Term							
ACTIVISION BLIZZARD INC	313	12-04-07	01-06-09	4,142.80	2,607.33	(1,535.47)	Long Term
BLACKROCK INC	82	01-03-06	01-15-09	7,127.75	3,697.84	(3,429.91)	Long Term

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Investments and services are offered through Morgan Stanley & Co. Incorporated, member SIPC.



Morgan Stanley

ACTIVE ASSETS ACCOUNT®
FOR MONTH ENDING MAY 31, 2009

THE LEARNED- PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

Account Number
238-031730 900

	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
BLACKROCK INC	6	01-03-08	01-16-09	1,353.33	703.00	(650.33)	Long Term
FTI CONSULTING INC	27	03-13-08	04-03-09	1,743.99	1,257.75	(486.24)	Long Term
FTI CONSULTING INC	54	03-17-08	04-03-09	3,696.73	2,515.50	(1,181.23)	Long Term
GENERAL MILLS INC	52	03-19-08	03-25-09	3,101.06	2,574.35	(526.71)	Long Term
GENERAL MILLS INC	72	03-19-08	03-26-09	4,293.78	3,496.87	(796.91)	Long Term
GENZYME CORP	39	11-19-07	03-06-09	2,802.15	2,021.72	(780.43)	Long Term
GENZYME CORP	71	11-19-07	03-12-09	5,101.55	3,773.75	(1,327.80)	Long Term
GENZYME CORP	29	12-20-07	03-12-09	2,189.63	1,541.39	(648.24)	Long Term
HEWLETT PACKARD	142	11-19-07	02-19-09	7,026.16	4,492.54	(2,533.62)	Long Term
HEWLETT PACKARD	141	11-19-07	02-20-09	6,976.68	4,394.86	(2,581.82)	Long Term
HEWLETT PACKARD	46	11-19-07	05-01-09	2,219.96	1,374.59	(845.37)	Long Term
INTL-FLAVORS & FRAGRANCES	48	11-19-07	04-30-09	3,554.66	2,190.43	(1,364.23)	Long Term
ITRON INC	4	03-11-03	05-01-09	49.88	209.31	159.43	Long Term
MC DONALDS CORP	106	11-19-07	02-27-09	7,551.88	2,915.33	(4,636.55)	Long Term
MORNINGSTAR INC COMMON	3	11-30-07	02-27-09	245.76	82.51	(163.27)	Long Term
MORNINGSTAR INC COMMON	41	11-30-07	04-03-09	3,559.01	1,320.64	(2,238.37)	Long Term
MORNINGSTAR INC COMMON	37	04-01-08	04-03-09	2,441.47	1,191.98	(1,249.49)	Long Term
MORNINGSTAR INC COMMON	94	11-19-07	04-30-09	3,048.42	1,967.64	(1,080.78)	Long Term
NORTHEAST UTILITIES	29	11-19-07	01-02-09	3,738.84	1,503.43	(2,235.41)	Long Term
PROSHARES UL TRASHORT INDUSTRIA	24	11-20-07	01-02-09	1,459.21	1,244.21	(215.00)	Long Term
PROSHARES UL TRASHORT INDUSTRIA	13	01-18-08	02-09-09	627.77	644.14	16.37	Long Term
PROSHARES UL TRASHORT QQQ ETF	192	11-19-07	01-15-09	6,030.72	2,532.41	(3,498.31)	Long Term
SCIENTIFIC GAMES CP CL A							
Sub Total Long Term				\$81,973.43	\$50,253.72	(\$31,719.71)	

EXHIBIT #2

Total for closing transactions with cost data available

Total Proceeds

A - Information for this transaction reflects your requested adjustments to existing Morgan Stanley & Co. Incorporated trade history.

Summary

	Short-Term	Long Term	Total
Unrealized gain	\$0.00	\$0.00	\$0.00
Unrealized (loss)	\$0.00	\$0.00	\$0.00
Realized gain YTD	\$6,787.57	\$175.80	\$6,963.37
Realized (loss) YTD	(\$95,644.13)	(\$31,895.51)	(\$127,539.64)

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THE LEARNED-PRESTON-FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

Account Number:
238.031731 900

Short Term	Quantity	Date		Total Cost Original / Adjusted*	Proceeds	Realized Gain/(Loss)	Additional Information
		Acquired	Sold				
ABB LTD	88	12-17-08	02-19-09	1,356.22	1,096.54	(259.68)	Short Term
ABB LTD	98	12-23-08	02-19-09	1,356.82	1,221.15	(135.67)	Short Term
AMAZON COM INC	38	01-08-09	01-30-09	2,156.34	2,214.66	58.32	Short Term
DEERE & CO	37	12-09-08	03-10-09	1,348.65	1,001.38	(347.27)	Short Term
DEERE & CO	51	12-10-08	03-10-09	1,174.80	838.99	(335.81)	Short Term
DEVON ENERGY CORP NEW	17	10-22-08	02-24-09	1,204.47	766.84	(437.63)	Short Term
GENENTECH TEND	21	10-08-08	03-26-09	1,716.30	1,995.00	278.70	Short Term
GENENTECH TEND	62	10-14-08	03-26-09	4,976.12	5,890.00	914.88	Short Term
GOLDMAN SACHS GRP INC	9	04-24-08	04-18-09	1,686.86	1,168.45	(518.41)	Short Term
HESS CORPORATION	58	03-19-08	02-18-09	5,491.24	2,990.39	(2,500.85)	Short Term
HESS CORPORATION	13	03-19-08	02-25-09	1,230.80	579.08	(651.72)	Short Term
HESS CORPORATION	54	05-19-08	02-25-09	7,076.34 D	2,820.79	(4,255.55)	Short Term
JOHNSON & JOHNSON	92	11-06-08	04-27-09	5,350.13	4,690.54	(659.59)	Short Term
JOHNSON & JOHNSON	102	11-06-08	04-28-09	5,931.67	5,171.84	(759.83)	Short Term
ORACLE CORP	71	10-30-08	02-02-09	1,279.85	1,199.16	(80.69)	Short Term
ORACLE CORP	63	10-30-08	03-05-09	1,135.64	936.26	(197.38)	Short Term
ORACLE CORP	85	10-31-08	03-05-09	1,501.85	1,286.11	(215.74)	Short Term
ROCHE HOLDINGS ADR	74	03-12-09	04-23-09	2,245.49	2,076.26	(169.23)	Short Term
ROCHE HOLDINGS ADR	38	03-12-09	04-23-09	1,156.02	1,066.19	(89.83)	Short Term
ROCHE HOLDINGS ADR	114	03-19-09	04-23-09	3,644.68	3,198.56	(446.12)	Short Term
SCHERING PLOUGH CORP	84	11-26-08	04-21-09	1,344.76	1,856.58	511.82	Short Term
SCHERING PLOUGH CORP	74	11-26-08	04-22-09	1,184.67	1,305.05	120.38	Short Term
SCHERING PLOUGH CORP	23	12-04-08	04-22-09	379.43	498.87	119.44	Short Term
SCHERING PLOUGH CORP	133	12-04-08	04-23-09	2,194.12	2,989.81	795.69	Short Term
SCHERING PLOUGH CORP	125	12-08-08	04-23-09	1,999.85	2,108.63	108.78	Short Term
SCHERING PLOUGH CORP	45	12-08-08	04-23-09	719.95	977.76	257.81	Short Term
SCHERING PLOUGH CORP	19	10-08-08	02-12-09	1,301.95	783.00	(518.95)	Short Term
SCHLUMBERGER LTD	29	10-08-08	02-17-09	1,987.19	1,110.18	(877.01)	Short Term
SCHLUMBERGER LTD	61	10-18-08	02-17-09	3,859.81	2,335.20	(1,524.61)	Short Term
TARGET CORPORATION	46	08-21-08	02-02-09	2,299.77	1,388.54	(911.23)	Short Term
TARGET CORPORATION	7	08-21-08	02-24-09	349.96	198.60	(151.36)	Short Term
TARGET CORPORATION	69	10-03-08	02-24-09	3,070.81	1,957.59	(1,113.22)	Short Term
TARGET CORPORATION	5	10-03-08	03-04-09	222.52	133.41	(89.11)	Short Term
TARGET CORPORATION	159	10-17-08	03-04-09	6,226.79	4,242.31	(1,984.48)	Short Term
U S BANCORP COM NEW	9	07-21-08	01-20-09	249.66	152.07	(97.59)	Short Term
U S BANCORP COM NEW	54	07-23-08	01-20-09	1,615.85	912.39	(703.46)	Short Term

EXHIBIT #3

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Morgan Stanley

ACTIVE ASSETS ACCOUNT® FOR MONTH ENDING MAY 31, 2009

THE LEARNED-PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

Account Number
238 031731 900

	Quantity	Date		Total Cost Original / Adjusted	Proceeds	Realized Gain/(Loss)	Additional Information
		Acquired	Sold				
U S BANCORP COM NEW	72	07-28-08	01-20-09	2,083.46	1,216.52	(866.94)	Short Term
U S BANCORP COM NEW	2	07-31-08	01-20-09	61.85	33.79	(28.06)	Short Term
U S BANCORP COM NEW	57	07-31-08	01-22-09	1,762.71	609.49	(953.22)	Short Term
U S BANCORP COM NEW	22	08-05-08	01-22-09	674.95	312.43	(362.52)	Short Term
U S BANCORP COM NEW	14	08-05-08	02-17-09	429.51	154.79	(274.72)	Short Term
UNITEDHEALTH GP INC	43	01-29-09	03-05-09	1,239.75	750.00	(489.75)	Short Term
UNITEDHEALTH GP INC	44	01-29-09	03-05-09	1,281.01	667.44	(513.57)	Short Term
UNITEDHEALTH GP INC	39	02-04-09	03-05-09	1,115.65	662.79	(453.06)	Short Term
UNITEDHEALTH GP INC	1	02-06-09	03-05-09	28.91	17.44	(11.47)	Short Term
UNITEDHEALTH GP INC	49	02-06-09	03-05-09	1,416.48	846.64	(567.84)	Short Term
UNITEDHEALTH GP INC	78	02-18-09	03-05-09	2,195.55	1,350.89	(844.66)	Short Term
WAL MART STORES INC	63	10-03-08	05-05-09	3,763.27	3,150.78	(612.49)	Short Term
WAL MART STORES INC	21	10-03-08	05-06-09	1,254.42	1,043.96	(210.46)	Short Term
WAL MART STORES INC	34	10-09-08	05-06-09	1,743.83	1,690.21	(53.52)	Short Term
WAL DISNEY CO HLDG CO	45	12-08-08	02-05-09	1,067.02	802.26	(264.76)	Short Term
WAL DISNEY CO HLDG CO	9	12-08-08	02-18-09	223.33	158.65	(64.68)	Short Term
WAL DISNEY CO HLDG CO	55	12-09-08	02-18-09	1,344.94	970.74	(374.20)	Short Term
WELLS FARGO & CO NEW	40	01-30-08	01-20-09	1,296.19	626.45	(670.74)	Short Term
WELLS FARGO & CO NEW	111	02-01-08	01-20-09	3,713.08	1,735.63	(1,977.45)	Short Term
WELLS FARGO & CO NEW	63	07-21-08	01-20-09	2,345.04	1,297.81	(1,047.23)	Short Term
WELLS FARGO & CO NEW	111	07-21-08	01-21-09	3,136.14	1,654.32	(1,481.82)	Short Term
WELLS FARGO & CO NEW	92	07-21-08	02-17-09	2,599.32	1,336.21	(1,263.11)	Short Term
WELLS FARGO & CO NEW	150	11-06-08	02-17-09	4,306.47	2,178.60	(2,127.87)	Short Term
WELLS FARGO & CO NEW	69	11-06-08	02-19-09	1,980.98	868.70	(1,112.28)	Short Term
WELLS FARGO & CO NEW	89	11-06-08	02-20-09	2,555.17	859.28	(1,695.89)	Short Term
WELLS FARGO & CO NEW	37	12-03-08	02-20-09	1,000.60	357.23	(643.37)	Short Term
WELLS FARGO & CO NEW	60	12-03-08	02-20-09	1,575.00	579.29	(995.71)	Short Term
Sub Total Short Term				#128,200.41	#92,265.72	(#35,934.69)	

Long Term

CVS-CAREMARK CORP	94	05-25-07	05-05-09	3,666.53	2,984.96	(682.07)	Long Term
GENENTECH TEND	256	10-12-06	03-26-09	21,471.05	24,320.00	2,848.95	Long Term
GOLDMAN SACHS GRP INC	7	10-12-06	01-29-09	1,263.71	453.18	(810.53)	Long Term
GOLDMAN SACHS GRP INC	7	09-07-07	01-20-09	1,262.19	453.18	(809.01)	Long Term
GOLDMAN SACHS GRP INC	17	09-24-07	01-20-09	3,618.61	1,100.59	(2,518.02)	Long Term
GOLDMAN SACHS GRP INC	1	10-03-07	01-20-09	227.66	64.74	(162.92)	Long Term

This summary is not part of your account statement. It is for information purposes only and should not be used for tax preparation.

* Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.



THE LEARNED-PRESTON FOUNDATION
ATTENTION: J DAN LANG & ASSOCIATES

ACTIVE ASSETS ACCOUNT® FOR MONTH ENDING MAY 31, 2009

Account Number
238 031731 900

Realized Gain/Loss

Symbol	Quantity	Date Acquired	Date Sold	Total Cost Original / Adjusted	Proceeds	Realized Gain/Loss	Additional Information
GOLDMAN SACHS GRP INC	11	10-03-07	04-13-09	2,504.30	1,428.10	(1,076.20)	Long Term
LOCKHEED MARTIN CORP	31	10-12-06	03-13-09	2,741.02	1,879.81	(861.21)	Long Term
LOCKHEED MARTIN CORP	49	10-12-06	04-08-09	4,244.16	3,586.26	(657.90)	Long Term
LOCKHEED MARTIN CORP	12	10-12-06	05-09-09	1,061.04	956.12	(104.92)	Long Term
LOMEX COMPANIES INC	65	02-18-04	02-24-09	1,645.57	1,011.07	(634.50)	Long Term
MONSANTO CO/NEW	18	10-12-06	02-25-09	799.33	1,340.05	540.67	Long Term
NORFOLK SOUTHERN CORP	35	01-31-08	03-19-09	1,916.16	977.61	(940.55)	Long Term
Sub Total Long Term				846,823.38	840,505.17	(6,318.21)	
Total Proceeds				840,505.17			

Total Proceeds

Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

Summary

	Short Term	Long Term	Total
Unrealized gain	\$0.00	\$0.00	\$0.00
Unrealized (loss)	\$0.00	\$0.00	\$0.00
Realized gain YTD	\$3,965.82	\$3,889.62	\$7,855.44
Realized (loss) YTD	(\$37,990.51)	(\$9,307.83)	(\$49,298.34)
Adjusted Cost, Unit and Total, does not apply to all securities; it only applies to those securities whose terms can cause them to increase or reduce in value until maturity. Please contact your Financial Advisor for more information.			

Account Holdings as of December 31, 2009

CASH AND CASH EQUIVALENTS

Description	Current Balance
Cash	\$519.62
Money Market Funds	4,589.95
TOTAL CASH AND CASH EQUIVALENTS	\$5,109.57

EQUITIES AND OPTIONS

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Purchase Cost ¹	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/28/09	ABBOTT LABORATORIES C ABT	44	\$53.99	\$2,375.56	\$54.4952	\$2,397.79	—	-\$22.23	\$70	2.96%
01/30/09		45		2,429.55	55.4160	2,493.72	—	-64.17	72	
02/09/09		47		2,537.53	57.2000	2,688.40	—	-150.87	75	
Total		136		7,342.64	55.7346	7,579.91	—	-237.27	217	
10/30/08	ACE LTD C ACE	127	50.40	6,400.80	57.2257	7,267.66	—	-866.86	157	2.46%
11/24/08		6		302.40	44.6200	267.72	—	34.68	7	
Total		133		6,703.20	56.6570	7,535.38	—	-832.18	164	
02/11/08	ACTIVISION BLIZZARD INC C ATVI	333	11.11	3,699.63	13.4123	4,466.30	—	-766.67	—	—
11/06/08		229		2,544.19	12.2255	2,799.64	—	-255.45	—	—

EQUITIES AND OPTIONS continue on page 4

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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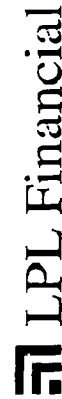
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/07/08	ACTIVISION BLIZZARD INC (continued)	187	2,077.57		12,192.4	2,279.98	-202.41	—	—
Total		749	8,321.39		12,744.9	9,545.92	-1,224.53	—	—
10/30/03	AETNA INC NEW C AET	26	31.70	824.20	14,040.00	365.04	459.16	1	0.13%
05/10/04		140	4,438.00		19,320.3	2,704.84	1,733.16	5	
09/07/06		88	2,789.60		35,577.4	3,130.81	-341.21	3	
03/06/09		173	5,484.10		19,437.2	3,362.64	2,121.46	6	
Total		427	13,535.90		22,396.6	9,563.33	3,972.57	15	
12/11/08	AGILENT TECHNOLOGIES INC C A	96	31.07	2,982.72	18,083.3	1,736.00	1,246.72	—	—
12/12/08		122	3,790.54		17,253.4	2,104.91	1,685.63	—	—
12/19/08		460	14,292.20		16,477.6	7,579.70	6,712.50	—	—
Total		678	21,065.46		16,844.6	11,420.61	9,644.85	—	—
12/01/08	AKAMAI TECHNOLOGIES INC C AKAM	218	25.34	5,524.12	11,533.6	2,514.32	3,009.80	—	—

EQUITIES AND OPTIONS continue on page 5

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



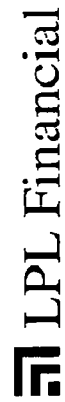
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/08/08	AKAMAI TECHNOLOGIES INC (continued)	103		2,610.02	13,763.6	1,417.65	1,192.37	—	
12/17/08		38		962.92	15,257.6	579.79	383.13	—	
03/27/09		103		2,610.02	20,584.0	2,120.15	489.87	—	
Total		462		11,707.08	14,354.8	6,631.91	5,075.17	—	
11/26/08	ALLEGHENY TECHNOLOGIES C INCORPORATED ATI	128	44.77	5,730.56	22,972.6	2,940.49	2,790.07	92	1.61%
12/15/08		65		2,910.05	23,555.2	1,531.09	1,378.96	46	
02/18/09		126		5,641.02	22,812.8	2,874.41	2,766.61	90	
03/11/09		96		4,297.92	19,948.6	1,915.07	2,382.85	69	
Total		415		18,579.55	22,315.8	9,261.06	9,318.49	297	
05/06/09	AMERICAN EXPRESS COMPANY C AXP	102	40.52	4,133.04	27,189.7	2,773.35	1,359.69	73	1.78%
05/23/07	AMGEN INC C AMGN	113	56.57	6,392.41	54,481.8	6,156.44	235.97	—	

EQUITIES AND OPTIONS continue on page 6

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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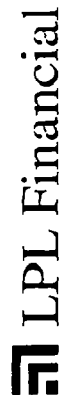
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/24/07	AMGEN INC (continued)	83	4,695.31	4,695.31	54,502.0	4,523.67	171.64	—	—
11/15/07		168	9,503.76	9,503.76	54,690.3	9,187.97	315.79	—	—
04/14/09		30	1,697.10	1,697.10	47,652.3	1,429.57	267.53	—	—
Total		394	22,288.58	22,288.58	54,054.9	21,297.65	990.93	—	—
07/16/03	AON CORP C AON	29	38.34	1,111.86	23,678.6	686.68	425.18	17	1.56%
12/29/03		194	7,437.96	7,437.96	23,760.0	4,609.44	2,828.52	116	—
02/08/06		88	3,373.92	3,373.92	34,800.0	3,062.40	311.52	52	—
08/07/06		22	843.48	843.48	31,643.2	696.15	147.33	13	—
08/09/06		39	1,495.26	1,495.26	32,819.5	1,279.96	215.30	23	—
08/10/06		7	268.38	268.38	32,755.7	229.29	39.09	4	—
08/22/06		87	3,335.58	3,335.58	33,687.2	2,930.79	404.79	52	—

EQUITIES AND OPTIONS continue on page 7

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
08/23/06	AON CORP (continued)	48	1,840.32	87,135.36	33,533.8	1,609.62	230.70	28	
Total		514	19,706.76	19,706.76	29,385.9	15,104.33	4,602.43	305	
09/14/06	APACHE CORP C APA	74	103.17	7,634.58	64,001.8	4,736.13	2,898.45	44	0.58%
01/03/07		36	3,714.12	134,108.32	64,483.6	2,321.41	1,392.71	21	
01/04/07		93	9,594.81	892,105.73	63,799.2	5,933.33	3,661.48	55	
04/26/07		72	7,428.24	535,233.12	74,505.8	5,364.42	2,063.82	43	
04/27/07		58	5,983.86	347,105.32	74,004.3	4,292.25	1,691.61	34	
Total		333	34,355.61	34,355.61	68,010.6	22,647.54	11,708.07	197	
04/25/08	APPLE INC C AAPL	34	210.732	7,164.89	169,393.2	5,759.37	1,405.52		
04/29/08		25	5,268.30	131,707.50	173,055.2	4,326.38	941.92		
06/17/08		44	9,272.21	408,077.64	177,810.5	7,823.66	1,448.55		

EQUITIES AND OPTIONS continue on page 8

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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Account Holdings / Investment Account Strategic Asset Management 4129-5373

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Account Holdings as of December 31, 2009

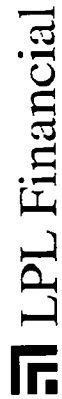
EXHIBIT #4

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/18/08	APPLE INC (continued)	22	4,636 10		179 0077	3,938 17	697 93	—	
07/24/08		35	7,375 62		159 8811	5,595 84	1,779 78	—	
03/13/09		9	1,896 59		95 9378	863 44	1,033 15	—	
04/02/09		22	4,636 10		110 6073	2,433 36	2,202 74	—	
04/02/09		29	6,111 23		114 4855	3,320 08	2,791 15	—	
Total		220	46,361.04		154,8195	34,060.30	12,300.74	—	
03/05/09	AQUA AMERICA INC C WTR	238	17 51	4,167 38	18 3014	4,355 73	-188 35	138	3 31%
10/24/05	AT&T INC C T	43	28 03	1,205 29	23 5237	1,011 52	193 77	72	5 99%
10/25/05		359	10,062 77		23 7080	8,511 17	1,551 60	603	
01/21/09		194	5,437 82		25 4224	4,931 95	505 87	325	
01/28/09		93	2,606 79		26 1516	2,432 10	174 69	156	

EQUITIES AND OPTIONS continue on page 9

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



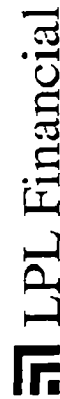
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security/ID	Quantity	Price	Market Value	Unit Cost	Purchase Cost ¹	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/12/09	AT&T INC (continued)	168		4,709.04	24.2377	4,071.93		637.11	282	
Total		857		24,021.71	24.4559	20,958.67		3,063.04	1,438	
04/15/09	BANK OF NEW YORK C MELLON CORP BK	83	27.97	2,321.51	31.0000	2,573.00		-251.49	29	1.29%
04/21/09		61		1,706.17	26.9075	1,641.36		64.81	21	
Total		144		4,027.68	29.2664	4,214.36		-186.68	50	
03/12/09	BHP BILLITON PLC C SPONS ADR BBL	43	63.85	2,745.55	35.7000	1,535.10		1,210.45	70	2.57%
03/13/09		62		3,958.70	38.3048	2,374.90		1,583.80	101	
04/02/09		46		2,937.10	43.3424	1,993.75		943.35	75	
04/22/09		20		1,277.00	40.5335	810.67		466.33	32	
05/06/09		20		1,277.00	46.2505	925.01		351.99	32	

EQUITIES AND OPTIONS continue on page 10

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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Account Holdings / Investment Account Strategic Asset Management II 4129-5373

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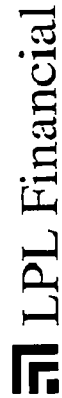
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/06/09	BHP BILLITON PLC (continued)	20		1,277 00	46 2505	925 01	351 99	32	
Total		211		13,472.35	40,5898	8,564.44	4,907.91	342	
08/08/08	BJJ WHOLESALE CLUB INC C BJ	154	32 71	5,037 34	41 1624	6,339 01	-1,301 67		
08/15/08		56		1,831 76	42 4164	2,375 32	-543 56		
Total		210		6,869.10	41,4968	8,714.33	-1,845.23		
10/03/08	BLOCK H & R INC C HRB	163	22 62	3,687 06	23 7424	3,870 01	-182 95	97	2 65%
12/04/08		99		2,239 38	20 3651	2,016 14	223 24	59	
Total		262		5,926.44	22,4662	5,886.15	40.29	156	
02/22/02	CA INC C CA	658	22 46	14,778 68	15 2111	10,008 90	4,769 78	105	0 71%
07/30/02		585		13,139 10	9 6342	5,636 01	7,503 09	93	
07/31/02		173		3,885 58	9 3999	1,626 18	2,259 40	27	
02/07/05		27		606 42	27 9222	753 90	-147 48	4	

EQUITIES AND OPTIONS continue on page 11

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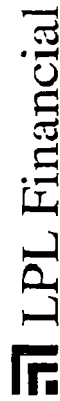
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/08/06	CA INC (continued)	265	5,951.90		27,150.00	7,194.75	-1,242.85	42	
04/26/06		70	1,572.20		24,985.10	1,748.96	-176.76	11	
04/27/06		33	741.18		25,382.40	837.62	-96.44	5	
08/02/06		400	8,984.00		21,720.00	8,688.00	296.00	64	
Total		2,211	49,659.06		16,505.80	36,494.32	13,164.74	351	
12/06/04	CBS CORP NEW C CLASS B CBS	262	14.05	3,681.10	28,830.10	7,553.49	-3,872.39	52	1.42%
12/07/04		10	140.50		28,569.00	285.69	-145.19	2	
12/17/04		38	533.90		27,674.50	1,051.63	-517.73	7	
12/20/04		167	2,346.35		28,084.30	4,690.07	-2,343.72	33	
09/02/05		22	309.10		26,820.50	590.05	-280.95	4	
09/06/05		63	885.15		26,867.80	1,692.67	-807.52	12	

EQUITIES AND OPTIONS continue on page 12

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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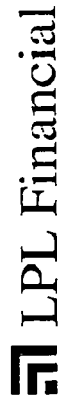
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
09/07/05	CBS CORP NEW (continued)	103		1,447 15	27 2026	2,801 87	-1,354 72	20	
08/02/06		125		1,756 25	27 1400	3,392 50	-1,636 25	25	
Total		790		11,099.50	27.9215	22,057.97	-10,958.47	155	
03/19/09	CERNER CORP C CERN	105	82 44	8,656 20	44 7166	4,695 24	3,960 96		
12/17/08	CHURCH & DWIGHT C COMPANY INC CHD	102	60 45	6,165 90	52 7800	5,383 56	782 34	57	0 93%
05/01/09	COGNIZANT TECHNOLOGY C SOLUTIONS CORP CLASS A CTSH	102	45 33	4,623 66	24 6500	2,514 30	2,109 36		
05/04/09		103		4,668 99	25 8034	2,657 75	2,011 24		
05/04/09		103		4,668 99	25 8034	2,657 75	2,011 24		
Total		308		13,961.64	25.4214	7,829.80	6,131.84		
05/01/09	COMCAST CORP CLASS A NEW C CMCSA	495	16 86	8,345 70	16 0776	7,958 41	387 29	187	2 24%
02/02/06	COMCAST CORP NEW CLASS A C SPECIAL CMCSK	80	16 01	1,280 80	18 0289	1,442 31	-161 51	30	2 36%

EQUITIES AND OPTIONS continue on page 13

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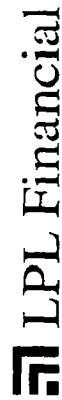
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/03/06	COMCAST CORP NEW CLASS A (continued)	151	2,417.51	18,061.7	2,727.32	-309.81	57		
02/08/06		106	1,697.06	17,835.2	1,890.53	-193.47	40		
11/26/07		356	5,699.56	19,132.1	6,811.03	-1,111.47	134		
Total		693	11,094.93	18,573.1	12,871.19	-1,776.26	261		
11/19/07	COMPASS MINERALS C INTERNATIONAL INC CMP	41	67.19	2,754.79	35,580.0	1,458.78	1,296.01	58	2.11%
01/25/08		79	5,308.01	42,013.5	3,319.07	1,988.94	112		
Total		120	8,062.80	39,815.4	4,777.85	3,284.95	170		
07/07/03	CONOCOPHILLIPS C COP	24	51.07	1,225.68	27,010.0	648.24	577.44	48	3.92%
04/15/05		7	357.49	63,455.7	444.19	-86.70	14		
04/18/05		96	4,902.72	63,455.0	6,091.68	-1,188.96	192		
Total		127	6,485.89	56,567.8	7,184.11	-698.22	254		
11/07/08	CORRECTIONS CORP AMER C NEW CXW	33	24.55	810.15	15,490.3	511.18	298.97		

EQUITIES AND OPTIONS continue on page 14

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/18/08	CORRECTIONS CORP AMER (continued)	127	3,117.85	3,117.85	13,689.8	1,738.60	1,379.25	—	—
11/25/08		161	3,952.55	3,952.55	16,411.4	2,642.24	1,310.31	—	—
Total		321	7,860.55	7,860.55	15,239.9	4,892.02	2,988.53	—	—
03/26/08	COSTCO WHOLESALE CORP C COST	10	59.17	591.70	66,297.0	662.97	-71.27	7	1.22%
04/24/08		31	1,834.27	1,834.27	70,411.3	2,182.75	-348.48	22	—
07/23/08		67	3,964.39	3,964.39	63,260.1	4,238.43	-274.04	48	—
07/28/08		34	2,011.78	2,011.78	61,159.4	2,079.42	-67.64	24	—
08/06/08		57	3,372.69	3,372.69	65,532.8	3,735.37	-362.68	41	—
Total		199	11,774.83	11,774.83	64,818.8	12,898.94	-1,124.11	142	—
05/25/07	CVS CAREMARK CORP C CVS	212	32.21	6,828.52	39,005.7	8,269.21	-1,440.69	64	0.95%
01/23/08		45	1,449.45	1,449.45	36,633.3	1,648.50	-199.05	13	—

EQUITIES AND OPTIONS continue on page 15

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest.



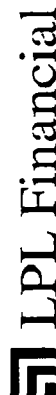
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/14/08	CVS CAREMARK CORP (continued)	222	7,150.62	30,405.2	6,749.95	400.67	67		
Total		479	15,428.59	34,796.8	16,667.66	-1,239.07	144		
04/03/09	DIRECTV CL A C DTV	202	33.35	6,736.70	24,398.7	4,928.54 4,928.54	1,808.16		
N/A		224	N/A	7,470.40	N/A	N/A	N/A		
Total		426	14,207.10	N/A	4,928.54 4,928.54	1,808.16			
11/12/08	EOG RESOURCES INC C EOG	116	97.30	11,286.80	76,493.4	8,873.23	2,413.57	67	0.60%
12/17/08	FIDELITY NATIONAL C FINANCIAL INC NEW CLASS A FNF	132	13.46	1,776.72	15,624.4	2,062.42	-285.70	79	4.46%
12/19/08		66		888.36	15,882.3	1,048.23	-159.87	39	
12/23/08		5		67.30	16,138.0	80.69	-13.39	3	
02/04/09		127		1,709.42	17,460.5	2,217.48	-508.06	76	

EQUITIES AND OPTIONS continue on page 16

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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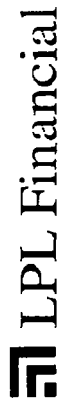
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/18/09	FIDELITY NATIONAL (continued)	63	847.98		18.6544	1,175.23	-327.25	37	
Total		393	5,289.78		16.7533	6,584.05	-1,294.27	234	
11/19/07	FPL GROUP INC C FPL	137	52.82	7,236.34	67.4500	9,240.65	-2,004.31	258	3.58%
01/27/09		64	3,380.48		50.6977	3,244.65	135.83	120	
Total		201	10,616.82		62.1159	12,485.30	-1,868.48	378	
10/12/06	GENERAL DYNAMICS C CORP COMMON GD	267	68.17	18,201.39	76.9500	20,545.65	-2,344.26	405	2.23%
01/12/09		49	3,340.33		57.4690	2,815.98	524.35	74	
Total		316	21,541.72		73.9292	23,361.63	-1,819.91	479	
03/13/09	GENERAL ELECTRIC COMPANY C GE	721	15.13	10,908.73	9.6076	6,927.08	3,981.65	288	2.64%
03/16/09		235	3,555.55		10.3051	2,421.70	1,133.85	94	
04/17/09		66	998.58		11.8998	785.39	213.19	26	
Total		1,022	15,462.86		9.9160	10,134.17	5,328.69	408	

EQUITIES AND OPTIONS continue on page 17

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest.



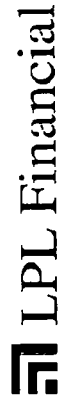
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/25/04	GENWORTH FINANCIAL CL A C GNW	95	11 35	1,078 25	19 2995	1,833 45	-755 20	—	—
05/26/04		281		3,189 35	19 5058	5,481 13	-2,291 78	—	—
05/27/04		191		2,167 85	19 5073	3,725 89	-1,558 04	—	—
02/08/06		56		635 60	33 0100	1,848 56	-1,212 96	—	—
05/03/06		204		2,315 40	33 1478	6,762 15	-4,446 75	—	—
05/04/06		150		1,702 50	33 1687	4,975 31	-3,272 81	—	—
01/04/08		77		873 95	24 4825	1,885 15	-1,011 20	—	—
01/07/08		170		1,929 50	24 5020	4,165 34	-2,235 84	—	—
Total		1,224		13,892.40	25.0629	30,676.98	-16,784.58	—	—
01/29/09	GENZYME CORP C GENZ	18	49 01	882 18	69 7039	1,254 67	-372 49	—	—
11/25/08	GILEAD SCIENCES INC C GILD	56	43 27	2,423 12	44 4627	2,489 91	-66 79	—	—

EQUITIES AND OPTIONS continue on page 18

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/23/08	GILEAD SCIENCES INC (continued)	19	822 13	15 621	50 7489	964 23	-142 10	—	—
01/28/09		22	951 94	20 943	50 8436	1,118 56	-166 62	—	—
Total		97	4,197.19	47,141.2	4,572.70	-375.51			
03/12/09	GIVAUDAN SA C 37636P108	387	16 10	6,230 70	11 0676	4,283 16	1,947 54	38	0 62%
01/30/09	GOLDCORP INC NEW C GG	92	39 34	3,619 28	29 7738	2,739 19	880 09	16	0 46%
04/24/08	GOLDMAN SACHS GROUP INC C GS	17	168 84	2,870 28	187 4288	3,186 29	-316 01	23	0 83%
09/19/08		46	7,766 64	357 000	134 0000	6,164 00	1,602 64	64	
11/25/08		30	5,065 20	1,519 56	69 6487	2,089 46	2,975 74	42	
03/12/09		97	16,377 48	1,586 627	94 9407	9,209 25	7,168 23	135	
03/25/09		70	11,818 80	827 318	111 3591	7,795 14	4,023 66	98	
04/14/09		51	8,610 84	439 153	120 5171	6,146 37	2,464 47	71	
Total		311	52,509.24	111,223.5	111,223.5	34,590.51	17,918.73	433	

EQUITIES AND OPTIONS continue on page 19

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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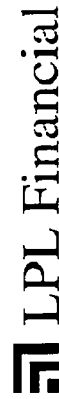
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EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/29/08	GOOGLE INC CLASS A C GOOG	15	619.98	9,299.70	367.9953	5,519.93	3,779.77	—	—
10/31/08		5		3,099.90	366.8080	1,834.04	1,265.86	—	—
01/29/09		9		5,579.82	342.3167	3,080.85	2,498.97	—	—
02/10/09		13		8,059.74	363.2462	4,722.20	3,337.54	—	—
02/18/09		6		3,719.88	349.5650	2,097.39	1,622.49	—	—
Total		48		29,759.04	359.4669	17,254.41	12,504.63	—	—
11/12/08	HALLIBURTON COMPANY C HAL	167	30.09	5,025.03	17.5894	2,937.43	2,087.60	60	1.20%
11/13/08		185		5,566.65	17.5663	3,249.77	2,316.88	66	
Total		352		10,591.68	17.5773	6,187.20	4,404.48	126	
07/10/01	HARTFORD FINANCIAL C SERVICES GROUP INC HIG	278	23.26	6,466.28	66.1800	18,398.04	-11,931.76	55	0.86%
04/28/03		16		372.16	40.9000	654.40	-282.24	3	

EQUITIES AND OPTIONS continue on page 20

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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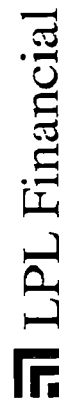
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
07/31/06	HARTFORD FINANCIAL (continued)	32	744 32		84 8959	2,716 67	-1,972 35	6	
08/01/06		114	2,651 64		84 5733	9,641 36	-6,989 72	22	
07/26/07		85	1,977 10		95 2488	8,096 15	-6,119 05	17	
Total		525	12,211.50		75,2507	39,506.62	-27,295.12	103	
04/19/07	HESS CORP C HES	27	60 50	1,633 50	56 1237	1,515 34	118 16	10	0 66%
04/20/07		115		6,957 50	57 1836	6,576 11	381 39	46	
04/23/07		27		1,633 50	57 3752	1,549 13	84 37	10	
Total		169	10,224.50		57,0449	9,640.58	583.92	66	
06/25/08	HEWITT ASSOCIATES INC C CLASS A HEW	251	42 26	10,607 26	39 5937	9,938 02	669 24		
04/08/09	IBERIABANK CORP C IBKC	51	53 81	2,744 31	47 1739	2,405 87	338 44	69	2 53%
11/19/07	IHS INC CLASS A C IHS	204	54 81	11,181 24	63 7300	13,000 92	-1,819 68		

EQUITIES AND OPTIONS continue on page 21

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



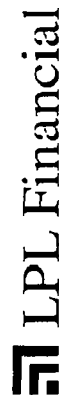
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/24/08	IHS INC CLASS A (continued)	15	822 15		33 8707	508 06	314 09	—	
Total		219		12,003.39	61.6848	13,508.98	-1,505.59	—	
04/30/09	INFOSYS TECHNOLOGY C LIMITED SPONSORED ADR REPSTG 1/4 EQUITY SH INFY	94	55 27	5,195 38	30 6500	2,881 10	2,314 28	42	0 83%
05/05/09		74		4,089 98	32 2895	2,389 42	1,700 56	33	
05/05/09		74		4,089 98	32 2895	2,389 42	1,700 56	33	
Total		242		13,375.34	31.6526	7,659.94	5,715.40	108	
11/19/07	INTERNATIONAL BUSINESS C MACHINES CORP IBM	131	130 90	17,147 90	103 2600	13,527 06	3,620 84	288	1 68%
01/30/09		53		6,937 70	92 1815	4,885 62	2,052 08	116	
02/09/09		14		1,832 60	96 3421	1,348 79	483 81	30	
04/01/09		58		7,592 20	97 8722	5,676 59	1,915 61	127	

EQUITIES AND OPTIONS continue on page 22

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Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
04/02/09	INTERNATIONAL BUSINESS (continued)	22	2,879.80	2,879.80	101.6641	2,236.61	643.19	48	
Total		278		36,390.20	99.5492	27,674.67	8,715.53	609	
05/05/09	INTERNATIONAL PAPER C COMPANY IP	246	26.78	6,587.88	13.6086	3,347.72	3,240.16	24	0.37%
11/19/07	INTL FLAVOR & FRAGRANCES C IFF	185	41.14	7,610.90	48.2600	8,928.10	-1,317.20	185	2.43%
12/20/07		7		287.98	47.2414	330.69	-42.71	7	
04/21/08		77		3,167.78	45.8066	3,527.11	-359.33	77	
Total		269		11,066.66	47.5312	12,785.90	-1,719.24	269	
10/15/08	ISHARES COMEX GOLD C TRUST IAU	32	107.37	3,435.84	83.3050	2,665.76	770.08		
02/23/09		43		4,616.91	97.8923	4,209.37	407.54		
Total		75		8,052.75	91.6684	6,875.13	1,177.62		
03/30/09	ITC HOLDINGS CORP C ITC	193	52.09	10,053.37	42.2166	8,147.80	1,905.57	247	2.46%
11/19/07	ITRON INC C ITRI	44	67.57	2,973.08	74.0600	3,258.64	-285.56		

EQUITIES AND OPTIONS continue on page 23

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/24/08	ITRON INC (continued)	5	337.85	38,884.00	194.42	143.43	—	—	—
Total		49	3,310.93	70,470.6	3,453.06	-142.13	—	—	—
08/24/01	JPMORGAN CHASE & C COMPANY JPM	165	41.67	6,875.55	40,540.00	6,689.10	186.45	33	0.48%
03/01/02		251	10,459.17	29,370.4	7,371.97	3,087.20	50		
10/15/04		162	6,750.54	38,840.00	6,292.08	458.46	32		
02/08/06		73	3,041.91	39,500.00	2,883.50	158.41	14		
11/24/08		96	4,000.32	25,760.00	2,472.96	1,527.36	19		
03/10/09		42	1,750.14	19,030.2	799.27	950.87	8		
03/13/09		30	1,250.10	23,321.0	699.63	550.47	6		
03/13/09		100	4,167.00	23,499.4	2,349.94	1,817.06	20		
03/23/09		58	2,416.86	26,337.6	1,527.58	889.28	11		

EQUITIES AND OPTIONS continue on page 24

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EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
03/23/09	JPMORGAN CHASE & (continued)	82	3,416.94	283,109.08	26,364.1	2,161.86	1,255.08	16	
03/23/09		173	7,208.91	1,247,140.03	27,801.4	4,809.64	2,399.27	34	
03/24/09		29	1,208.43	35,044.47	28,648.6	830.81	377.62	5	
03/24/09		93	3,875.31	359,803.79	28,527.6	2,653.07	1,222.24	18	
03/25/09		101	4,208.67	425,075.67	27,342.5	2,761.59	1,447.08	20	
04/01/09		13	541.71	7,042.23	27,491.5	357.39	184.32	2	
04/01/09		123	5,125.41	630,425.03	27,884.1	3,429.74	1,695.67	24	
04/09/09		48	2,000.16	96,007.68	32,770.0	1,572.96	427.20	9	
Total		1,639	68,297.13	1,127,631.56	30,300.8	49,663.09	18,634.04	321	
12/20/02	KIMBERLY-CLARK CORP C KMB	135	63.71	8,600.85	46,254.8	6,244.40	2,356.45	324	3.77%
12/23/02		37	2,357.27	87,209.19	46,228.4	1,710.45	646.82	88	

EQUITIES AND OPTIONS continue on page 25

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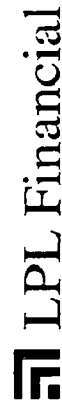
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
09/02/03	KIMBERLY-CLARK CORP (continued)	67	4,268.57	285,604.19	50,891.5	3,409.73	858.84	160	
02/08/06		75	4,778.25	358,368.75	57,130.0	4,284.75	493.50	180	
Total		314	20,004.94	2,000,940.00	49,838.6	15,649.33	4,355.61	752	
07/10/01	KRAFT FOODS CLASS A C KFT	92	27.18	2,500.56	15,912.2	1,463.92	1,036.64	106	4.27%
07/18/03		64	1,739.52	111,389.28	13,841.7	885.87	853.65	74	
10/15/04		60	1,630.80	97,848.00	16,402.5	984.15	646.65	69	
06/20/06		63	1,712.34	107,877.42	24,761.9	1,560.00	152.34	73	
06/21/06		24	652.32	15,655.68	25,014.6	600.35	51.97	27	
Total		303	8,235.54	317,273.38	18,133.0	5,494.29	2,741.25	349	
N/A	LIBERTY MEDIA CORP NEW C LIBERTY STARZ SER A LSTZA	22	46.15	1,015.30	N/A	N/A	N/A	—	—
02/05/04	LOCKHEED MARTIN CORP C LMT	146	75.35	11,001.10	49,227.9	7,187.28	3,813.82	367	3.34%

EQUITIES AND OPTIONS continue on page 26

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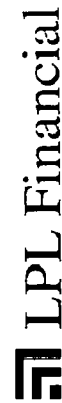
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EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/15/04	LOCKHEED MARTIN CORP (continued)	113	8,514.55		54,000.00	6,102.00	2,412.55	284	
10/12/06		164	12,357.40		88,420.00	14,500.88	-2,143.48	413	
10/02/07		11	828.85		107,912.70	1,187.04	-358.19	27	
09/19/08		51	3,842.85		110,840.40	5,652.86	-1,810.01	128	
12/29/08		36	2,712.60		81,153.10	2,921.51	-208.91	90	
01/28/09		26	1,959.10		82,837.30	2,153.77	-194.67	65	
Total		547	41,216.45		72,587.50	39,705.34	1,511.11	1,374	
10/17/07	LOEWS CORP C	113	36.35	4,107.55	49,417.20	5,584.14	-1,476.59	28	0.69%
10/18/07		80	2,908.00	2,908.00	49,550.50	3,964.04	-1,056.04	20	
10/19/07		6	218.10	218.10	48,848.30	293.09	-74.99	1	
11/09/07		116	4,216.60	4,216.60	46,098.10	5,347.38	-1,130.78	29	

EQUITIES AND OPTIONS continue on page 27

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



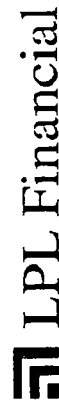
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/03/08	LOEWS CORP (continued)	204	7,415.40	7,415.40	36.2855	7,402.24	13.16	51	
03/20/09		124	4,507.40	4,507.40	22.7824	2,825.02	1,682.38	31	
Total		643	23,373.05	23,373.05	39.5271	25,415.91	-2,042.86	160	
10/18/07	LORILLARD INC C LO	24	80.23	1,925.52	70.8483	1,700.36	225.16	96	4.99%
10/19/07		5		401.15	69.1460	345.73	55.42	20	
11/09/07		96		7,702.08	65.7059	6,307.77	1,394.31	384	
Total		125	10,028.75	10,028.75	66.8309	8,353.86	1,674.89	500	
08/18/04	LOWES COMPANIES INC C LOW	100	23.39	2,339.00	25.3164	2,531.64	-192.64	36	1.54%
03/22/05		438		10,244.82	28.3050	12,397.61	-2,152.79	157	
04/27/05		96		2,245.44	26.3250	2,527.20	-281.76	34	
02/09/06		14		327.46	31.4050	439.67	-112.21	5	

EQUITIES AND OPTIONS continue on page 28

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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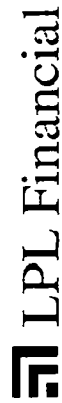
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
09/19/08	LOWES COMPANIES INC (continued)	32	748.48		25,342.5	810.96	-62.48	11	
Total		680		15,905.20	27,510.4	18,707.08	-2,801.88	243	
02/12/09	MARKET VECTORS ETF TR C GOLD MINERS FUND GDX	136	46.21	6,284.56	35,776.2	4,865.56	1,419.00	15	0.24%
03/13/07	MASTERCARD INC CLASS A C MA	21	255.98	5,375.58	102,445.2	2,151.35	3,224.23	12	0.23%
08/14/07		30		7,679.40	133,028.0	3,990.84	3,688.56	18	
10/02/07		32		8,191.36	153,187.2	4,901.99	3,289.37	19	
03/25/08		3		767.94	228,956.7	686.87	81.07	1	
10/08/08		18		4,607.64	169,896.7	3,058.14	1,549.50	10	
01/28/09		14		3,583.72	133,483.6	1,868.77	1,714.95	8	
Total		118		30,205.64	141,169.2	16,657.96	13,547.68	68	
03/11/03	MCDONALDS CORP C MCD	13	62.44	811.72	12,470.0	162.11	649.61	28	3.52%

EQUITIES AND OPTIONS continue on page 29

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



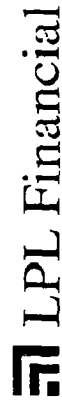
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/18/04	MCDONALDS CORP (continued)	235	14,673.40		29,315.2	6,889.07	7,784.33	517	
05/14/07		91	5,682.04		50,592.7	4,603.94	1,078.10	200	
05/14/07		20	1,248.80		50,750.5	1,015.01	233.79	44	
05/16/07		86	5,369.84		51,565.3	4,434.62	935.22	189	
05/18/07		41	2,560.04		52,125.6	2,137.15	422.89	90	
05/21/07		90	5,619.60		52,288.2	4,705.94	913.66	198	
05/22/07		89	5,557.16		52,509.0	4,673.30	883.86	195	
06/26/07		61	3,808.84		51,561.6	3,145.26	663.58	134	
07/02/07		54	3,371.76		51,238.1	2,766.86	604.90	118	
10/05/07		68	4,245.92		56,134.6	3,817.15	428.77	149	

EQUITIES AND OPTIONS continue on page 30

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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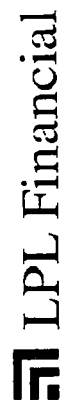
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/25/08	MCDONALDS CORP (continued)	56	3,496.64	3,496.64	54,123.2	3,030.90	465.74	123	
01/28/08		15	936.60	936.60	50,820.0	762.30	174.30	33	
03/25/08		7	437.08	437.08	56,430.0	395.01	42.07	15	
Total		926		57,819.44	45,938.0	42,538.62	15,280.82	2,033	
12/09/08	MERCK & COMPANY INC NEW C MRK	169	36.54	6,175.26	26,359.6	4,454.77	1,720.49	256	4.16%
12/10/08		45	1,644.30	1,644.30	26,872.0	1,209.24	435.06	68	
02/27/09		162	5,919.48	5,919.48	25,018.7	4,053.03	1,866.45	246	
Total		376		13,739.04	25,843.2	9,717.04	4,022.00	570	
10/08/08	METLIFE INC C MET	209	35.35	7,388.15	31,921.4	6,671.57	716.58	154	2.09%
10/09/08		230	8,130.50	8,130.50	28,228.2	6,492.49	1,638.01	170	
Total		439		15,518.65	29,985.5	13,164.06	2,354.59	324	
03/25/04	MICROSOFT CORP C MSFT	299	30.48	9,113.52	25,110.0	7,507.89	1,605.63	155	1.71%

EQUITIES AND OPTIONS continue on page 31

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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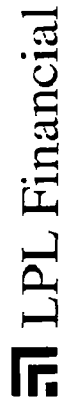
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/02/05	MICROSOFT CORP (continued)	462	14,081.76		26,388.6	12,191.53	1,890.23	240	
06/27/05		418	12,740.64		25,195.4	10,531.68	2,208.96	217	
02/08/06		69	2,103.12		26,900.0	1,856.10	247.02	35	
08/02/06		150	4,572.00		24,320.0	3,648.00	924.00	78	
06/10/08		24	731.52		28,130.4	675.13	56.39	12	
Total		1,422	43,342.56		25,605.0	36,410.33	6,932.23	737	
10/12/06	MONSANTO COMPANY NEW C MON	142	81.75	11,608.50	44,410.0	6,306.22	5,302.28	150	1.30%
10/16/06		85	6,948.75		45,307.1	3,851.10	3,097.65	90	
11/19/07		123	10,055.25		91,210.0	11,218.83	-1,163.58	130	
10/08/08		29	2,370.75		80,552.4	2,336.02	34.73	30	
11/10/08		16	1,308.00		87,729.4	1,403.67	-95.67	16	

EQUITIES AND OPTIONS continue on page 32

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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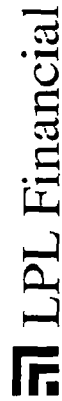
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/24/08	MONSANTO COMPANY NEW (continued)	14	1,144.50	1,144.50	71,585.7	1,002.20	142.30	14	
01/28/09		33	2,697.75	2,697.75	79,488.5	2,623.12	74.63	34	
Total		442		36,133.50	65,025.2	28,741.16	7,392.34	464	
11/25/08	MONSTER WORLDWIDE INC C MWW	179	17.40	3,114.60	11,086.8	1,984.54	1,130.06		
12/08/08		135	2,349.00	2,349.00	11,935.4	1,611.28	737.72		
03/26/09		263	4,576.20	4,576.20	8,921.6	2,346.38	2,229.82		
Total		577		10,039.80	10,298.4	5,942.20	4,097.60		
09/26/03	MOTOROLA INCORPORATED C MOT	35	7.76	271.60	10,699.4	374.48	-102.88	7	2.58%
12/16/03		414	3,212.64	3,212.64	11,701.3	4,844.35	-1,631.71	82	
11/04/04		379	2,941.04	2,941.04	15,024.3	5,694.20	-2,753.16	75	
02/08/06		146	1,132.96	1,132.96	21,650.0	3,160.90	-2,027.94	29	

EQUITIES AND OPTIONS continue on page 33

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



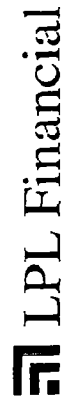
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/06/06	MOTOROLA INCORPORATED (continued)	203	1,575.28		21,543.1	4,373.25	-2,797.97	40	
06/07/06		33	256.08		21,309.1	703.20	-447.12	6	
11/08/06		339	2,630.64		21,600.0	7,322.40	-4,691.76	67	
05/30/07		276	2,141.76		18,197.3	5,022.45	-2,880.69	55	
05/31/07		180	1,396.80		18,144.4	3,265.99	-1,869.19	36	
01/02/08		29	225.04		15,984.5	463.55	-238.51	5	
01/03/08		532	4,128.32		16,036.3	8,531.31	-4,402.99	106	
07/14/08		2,346	18,204.96		6,830.0	16,023.18	2,181.78	469	
Total		4,912	38,117.12		12,170.0	59,779.26	-21,662.14	977	
02/18/09	NATIONAL FUEL GAS C COMPANY NFG	75	50.00	3,750.00	32,150.4	2,411.28	1,338.72	100	2.68%

EQUITIES AND OPTIONS continue on page 34

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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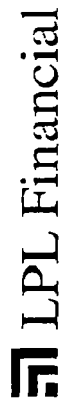
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/20/09	NATIONAL FUEL GAS (continued)	72	3,600.00		31,867.6	2,294.47	1,305.53	96	
Total		147	7,350.00		32,011.9	4,705.75	2,644.25	196	
07/10/08	NIKE INC CLASS B C NIKE	11	66.07	726.77	55,226.4	607.49	119.28	11	1.63%
07/11/08		38	2,510.66		55,771.6	2,119.32	391.34	41	
07/16/08		29	1,916.03		56,787.2	1,646.83	269.20	31	
07/17/08		39	2,576.73		58,441.8	2,279.23	297.50	42	
12/03/08		59	3,898.13		49,886.9	2,943.33	954.80	63	
12/08/08		31	2,048.17		56,137.4	1,740.26	307.91	33	
12/09/08		35	2,312.45		54,645.7	1,912.60	399.85	37	
Total		242	15,988.94		54,748.2	13,249.06	2,739.88	258	
02/04/05	NOBLE ENERGY INC C NBL	140	71.22	9,970.80	29,715.8	4,160.21	5,810.59	100	1.01%

EQUITIES AND OPTIONS continue on page 35

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



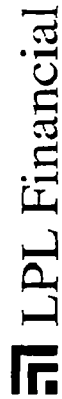
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
06/06/05	NOBLE ENERGY INC (continued)	38	2,706.36		37,414.2	1,421.74	1,284.62	27	
06/07/05		120	8,546.40		37,322.3	4,478.68	4,067.72	86	
06/08/05		64	4,558.08		37,345.2	2,390.09	2,167.99	46	
02/08/06		65	4,629.30		42,750.0	2,778.75	1,850.55	46	
09/17/08		68	4,842.96		57,859.9	3,934.47	908.49	48	
09/26/08		26	1,851.72		58,733.1	1,527.06	324.66	18	
09/29/08		22	1,566.84		54,492.7	1,198.84	368.00	15	
Total		543	38,672.46		40,312.8	21,889.84	16,782.62	386	
01/31/08	NORFOLK SOUTHERN CORP C NSC	5	52.42	262.10	54,804.0	274.02	-11.92	6	2.59%
02/11/08		37	1,939.54		54,500.5	2,016.52	-76.98	50	
05/07/08		62	3,250.04		62,055.6	3,847.45	-597.41	84	

EQUITIES AND OPTIONS continue on page 36

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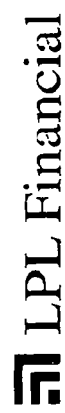
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/29/08	NORFOLK SOUTHERN CORP (continued)	18		943 56	67 1567	1,208 82	-265 26	24	
09/29/08		25		1,310 50	67 0260	1,675 65	-365 15	34	
10/23/08		62		3,250 04	51 7403	3,207 90	42 14	84	
01/09/09		71		3,721 82	46 5815	3,307 29	414 53	96	
Total		280		14,677.60	55.4916	15,537.65	-860.05	378	
11/19/07	NORTHEAST UTILITIES C NU	111	25 79	2,862 69	32 4300	3,599 73	-737 04	105	3 68%
03/10/08	NRG ENERGY INC NEW C NRG	323	23 61	7,626 03	41 9378	13,545 91	-5,919 88	—	—
05/02/08		134		3,163 74	43 0045	5,762 60	-2,598 86	—	—
Total		457		10,789.77	42.2506	19,308.51	-8,518.74	—	—
10/20/08	NYSE EURONEXT C NYX	60	25 30	1,518 00	30 3972	1,823 83	-305 83	72	4 74%
10/30/08		109		2,757 70	27 8826	3,039 20	-281 50	130	
11/24/08		84		2,125 20	20 7379	1,741 98	383 22	100	

EQUITIES AND OPTIONS continue on page 37

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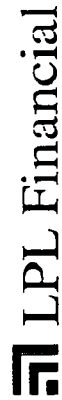
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
03/23/09	NYSE EURONEXT (continued)	46	1,163.80		19,667.2	904.69	259.11	55	
Total		299		7,564.70	25,116.1	7,509.70	55.00	357	
04/03/09	OLD NATL BANCORP IND C ONB	195	12.43	2,423.85	13,065.3	2,547.73	-123.88	54	2.25%
11/19/07	PEABODY ENERGY CORP C BTU	162	45.21	7,324.02	50,844.4	8,236.79	-912.77	45	0.62%
01/28/08		39		1,763.19	58,287.2	2,273.20	-510.01	10	
02/01/08		54		2,441.34	54,410.0	2,938.14	-496.80	15	
02/14/08		25		1,130.25	58,098.4	1,452.46	-322.21	7	
11/10/08		121		5,470.41	31,903.4	3,860.31	1,610.10	33	
11/24/08		123		5,560.83	21,450.0	2,638.35	2,922.48	34	
Total		524		23,690.04	40,838.3	21,399.25	2,290.79	144	
04/28/09	PEARSON PLC C SPONSORED ADR PSO	247	14.36	3,546.92	10,062.2	2,485.36	1,061.56	130	3.68%
11/20/08	PENN NATIONAL GAMING INC C PENN	162	27.19	4,404.78	14,823.6	2,401.42	2,003.36	—	—

EQUITIES AND OPTIONS continue on page 38

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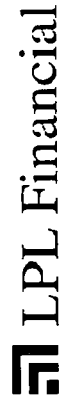
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Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)									
Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/25/08	PENN NATIONAL GAMING INC (continued)	114		3,099.66	18,785.6	2,141.56	958.10	—	
12/08/08		82		2,229.58	21,703.9	1,779.72	449.86	—	
02/05/09		38		1,033.22	21,028.4	799.08	234.14	—	
02/06/09		35		951.65	21,898.6	766.45	185.20	—	
Total		431		11,718.89	18,302.2	7,888.23	3,830.66	—	
03/26/09	PERRIGO COMPANY C PRGO	102	39.83	4,062.66	24,992.7	2,549.26	1,513.40	25	0.63%
03/27/09		95		3,783.85	25,092.2	2,383.76	1,400.09	23	
Total		197		7,846.51	25,040.7	4,933.02	2,913.49	48	
11/10/08	PETROLEO BRASILEIRO SA C PETROBRAS SPONSORED ADR NON VOTING PBR/A	132	42.39	5,595.48	22,111.6	2,918.73	2,676.75	123	2.20%
11/24/08		38		1,610.82	16,477.9	626.16	984.66	35	
Total		170		7,206.30	20,852.3	3,544.89	3,661.41	158	

EQUITIES AND OPTIONS continue on page 39

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



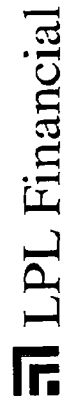
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/03/08	PETROLEO BRASILEIRO SA C PETROBRAS SPONSORED ADR PBR	27	47.68	1,287.36	58,588.5	1,581.89	-294.53	25	1.95%
01/22/08		102		4,863.36	46,760.6	4,769.58	93.78	95	
01/24/08		68		3,242.24	51,460.0	3,499.28	-257.04	63	
01/25/08		68		3,242.24	53,153.5	3,614.44	-372.20	63	
10/08/08		57		2,717.76	30,510.0	1,739.07	978.69	53	
11/24/08		74		3,528.32	19,728.4	1,459.90	2,068.42	68	
01/29/09		46		2,193.28	26,353.9	1,212.28	981.00	42	
01/30/09		38		1,811.84	26,432.4	1,004.43	807.41	35	
04/13/09		19		905.92	35,433.2	673.23	232.69	17	
05/05/09		76		3,623.68	37,708.4	2,865.84	757.84	70	

EQUITIES AND OPTIONS continue on page 40

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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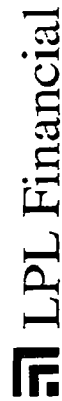
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/05/09	PETROLEO BRASILEIRO SA (continued)	76	3,623 68		37 7084	2,865 84	757 84	70	
05/06/09		59	2,813 12		38 6876	2,282 57	530 55	54	
05/06/09		59	2,813 12		38 6876	2,282 57	530 55	54	
Total		769		36,665.92	38,8178	29,850.92	6,815.00	709	
N/A	PHILIP MORRIS C INTERNATIONAL INC PM	356	48 19	17,155 64	N/A	N/A	N/A	825	4 81%
07/10/01	PITNEY BOWES INC C PBI	278	22 76	6,327 28	40 1655	11,166 00	-4,838 72	400	6 33%
02/03/03		185		4,210 60	32 5643	6,024 40	-1,813 80	266	
12/29/03		57		1,297 32	39 8900	2,273 73	-976 41	82	
02/08/06		78		1,775 28	42 8800	3,344 64	-1,569 36	112	
11/16/07		52		1,183 52	37 9817	1,975 05	-791 53	74	
11/19/07		56		1,274 56	38 3491	2,147 55	-872 99	80	

EQUITIES AND OPTIONS continue on page 41

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



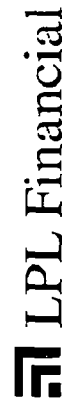
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	MarketValue	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/17/07	PITNEY BOWES INC (continued)	28	637 28		37 4479	1,048 54	-411 26	40	
12/18/07		56		1,274 56	37 4754	2,098 62	-824 06	80	
12/19/07		22		500 72	37 7114	829 65	-328 93	31	
12/20/07		139		3,163 64	38 0202	5,284 81	-2,121 17	200	
Total		951		21,644.76	38,0578	36,192.99	-14,548.23	1,365	
02/10/09	POTASH CORP C OF SASKATCHEWAN INC POT	28	108 50	3,038 00	87 7961	2,458 29	579 71	11	0 37%
02/27/09		82		8,897 00	81 8078	6,708 24	2,188 76	32	
03/09/09		35		3,797 50	68 8289	2,409 01	1,388 49	14	
03/10/09		27		2,929 50	73 3063	1,979 27	950 23	10	
03/12/09		33		3,580 50	77 2073	2,547 84	1,032 66	13	
Total		205		22,242.50	78,5495	16,102.65	6,139.85	80	

EQUITIES AND OPTIONS continue on page 42

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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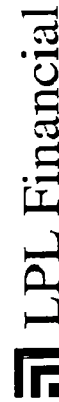
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security/ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
11/13/06	PRAXAIR INC C PX	9	80.31	722.79	61.9844	557.86	164.93	14	1.99%
11/16/06		37		2,971.47	63.1357	2,336.02	635.45	59	
05/14/07		69		5,541.39	65.7288	4,535.29	1,006.10	110	
07/26/07		48		3,854.88	75.9683	3,646.48	208.40	76	
Total		163		13,090.53	67.9488	11,075.65	2,014.88	259	
03/06/09	PROSHARES TRUST C PROSHARES SHORT FINANCIALS SEF	7	44.40	310.80	126.9100	888.37	-577.57	—	—
04/27/09	PROSHARES TRUST C PROSHARES ULTRASHORT MSCI EMERGING MARKET FD EEV	81	10.90	882.90	33.3502	2,701.37	-1,818.47	—	—
01/23/09	PROSHARES TRUST C PROSHARES SHORT MSCI EAFE FUND EFZ	20	58.372	1,167.44	98.6590	1,973.18	-805.74	—	0.01%
04/28/09	PROSHARES TRUST C PROSHARES SHORT MSCI EMERGING MARKET EUM	32	38.77	1,240.64	66.2959	2,121.47	-880.83	—	0.02%
01/13/09	PROSHARES TRUST C PROSHARES ULTRASHORT CONSUMER SERVICES SCC	33	37.66	1,242.78	88.9303	2,934.70	-1,691.92	—	0.02%

EQUITIES AND OPTIONS continue on page 43

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



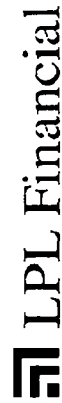
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/02/09	PROSHARES TRUST C POWERSHARES ULTRASHORT RUSSELL 2000 TWM	9	25 19	226 71	61 4244	552 82	-326 11	—	0 26%
12/31/08	PROSHARES TRUST C PROSHARES ULTRASHORT 500 FUND SDS	17	35 05	595 85	72 6500	1,235 05	-639 20	—	0 08%
01/02/09		27		946 35	69 2070	1,868 59	-922 24	—	
Total		44		1,542.20	70.5373	3,103.64	-1,561.44	—	
11/21/07	QUALCOMM INC C QCOM	36	46 26	1,665 36	40 7325	1,466 37	198 99	24	1 47%
03/25/08		38		1,757 88	40 8300	1,551 54	206 34	25	
07/24/08		109		5,042 34	51 8865	5,655 63	-613 29	74	
08/08/08		54		2,498 04	55 2798	2,985 11	-487 07	36	
10/30/08		23		1,063 98	38 8052	892 52	171 46	15	
10/31/08		54		2,498 04	38 3757	2,072 29	425 75	36	

EQUITIES AND OPTIONS continue on page 44

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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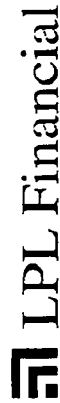
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
04/02/09	QUALCOMM INC (continued)	117	5,412.42		40,970.8	4,793.58	618.84	79	
Total		431		19,938.06	45,051.1	19,417.04	521.02	289	
08/05/08	RALCORP HOLDINGS INC NEW C RAH	92	59.71	5,493.32	55,485.0	5,104.62	388.70		
11/24/08		39		2,328.69	59,514.1	2,321.05	7.64		
Total		131		7,822.01	56,684.5	7,425.67	396.34		
09/02/03	RAYTHEON COMPANY NEW C RTN	261	51.52	13,446.72	32,190.0	8,401.59	5,045.13	323	2.41%
09/09/03		7		360.64	32,467.1	227.27	133.37	8	
10/14/03		135		6,955.20	28,003.8	3,780.51	3,174.69	167	
12/29/03		38		1,957.76	30,090.0	1,143.42	814.34	47	
Total		441		22,720.32	30,732.0	13,552.79	9,167.53	545	
04/27/09	REGAL-BELOIT CORP C RBC	124	51.94	6,440.56	37,737.0	4,679.39	1,761.17	79	1.23%
11/19/07	ROPER INDUSTRIES INC NEW C ROP	244	52.37	12,778.28	60,452.6	14,750.43	-1,972.15	92	0.73%

EQUITIES AND OPTIONS continue on page 45

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



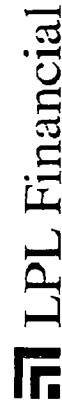
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
03/26/09	SCHLUMBERGER LTD C SLB	107	65.09	6,964.63	45.9399	4,915.57	2,049.06	89	1.29%
10/17/08	STARWOOD HOTELS & C RESORTS WORLDWIDE INC HOT	145	36.57	5,302.65	21.3845	3,100.75	2,201.90	29	0.55%
11/19/07	STERICYCLE INC C SRCL	218	55.17	12,027.06	57.3210	12,495.98	-468.92	—	—
04/17/09	TAIWAN SEMICONDUCTOR C MANUFACTURING COMPANY LTD SPONS ADR TSM	62.30993	11.44	712.83	9.4030	585.90	126.93	22	3.19%
05/05/09		217.07978		2,483.39	11.0746	2,404.08	79.31	79	
05/05/09		216.61029		2,478.02	11.0986	2,404.08	73.94	78	
Total		496		5,674.24	10.8751	5,394.06	280.18	179	
03/12/09	TEVA PHARMACEUTICAL C INDUSTRIES LIMITED ADR TEVA	103	56.18	5,786.54	44.1936	4,551.94	1,234.60	49	0.86%
03/16/09		99		5,561.82	45.0952	4,464.42	1,097.40	47	
Total		202		11,348.36	44.6354	9,016.36	2,332.00	96	
12/12/07	TRANSOCEAN LIMITED C NAMEN AKT RIG	6	82.80	496.80	138.8850	833.31	-336.51	—	—

EQUITIES AND OPTIONS continue on page 46

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest.



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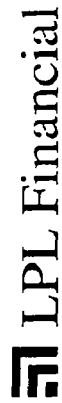
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
12/24/07	TRANSOCEAN LIMITED (continued)	11	910.80		145 2191	1,597.41	-686.61	—	—
01/09/08		45	3,726.00		139 5013	6,277.56	-2,551.56	—	—
10/08/08		65	5,382.00		81 7162	5,311.55	70.45	—	—
10/14/08		39	3,229.20		87 7672	3,422.92	-193.72	—	—
02/09/09		23	1,904.40		61 4730	1,413.88	490.52	—	—
02/10/09		111	9,190.80		59 0584	6,555.48	2,635.32	—	—
Total		300	24,840.00		84,7070	25,412.11	-572.11	—	—
03/18/09	TYCO INTERNATIONAL LTD C TYC	237	35.68	8,456.16	19 7241	4,674.61	3,781.55	194	2.30%
03/23/09		124	4,424.32		20 2109	2,506.15	1,918.17	101	
03/25/09		129	4,602.72		20 3301	2,622.58	1,980.14	105	
Total		490	17,483.20		20,0068	9,803.34	7,679.86	400	

EQUITIES AND OPTIONS continue on page 47

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



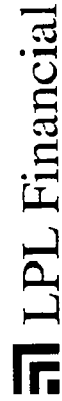
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security/ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
08/05/08	U S BANCORP DE USB	19	22.51	427.69	30.6795	582.91	-155.22	3	0.89%
08/18/08		210		4,727.10	30.7221	6,451.64	-1,724.54	42	
09/03/08		88		1,980.88	32.3201	2,844.17	-863.29	17	
12/03/08		14		315.14	26.5107	371.15	-56.01	2	
03/13/09		92		2,070.92	13.8486	1,274.07	796.85	18	
03/26/09		192		4,321.92	15.9417	3,060.81	1,261.11	38	
Total		615		13,843.65	23.7150	14,584.75	-741.10	120	
03/11/04	UNION PACIFIC CORP C UNP	247	63.90	15,783.30	30.6142	7,561.70	8,221.60	266	1.69%
10/12/06		278		17,764.20	45.2062	12,567.31	5,196.89	300	
01/31/08		52		3,322.80	62.8615	3,268.80	54.00	56	

EQUITIES AND OPTIONS continue on page 48

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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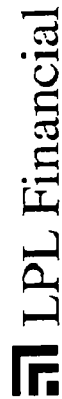
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/14/08	UNION PACIFIC CORP (continued)	107	6,837.30	6,837.30	62,175.55	6,652.78	184.52	115	
Total		684		43,707.60	43,933.6	30,050.59	13,657.01	737	
09/25/06	UNITED STATES STEEL CORP C NEW X	47	55.12	2,590.64	54,228.1	2,548.72	41.92	9	0.36%
09/26/06		30		1,653.60	56,441.3	1,693.24	-39.64	6	
09/27/06		13		716.56	57,213.1	743.77	-27.21	2	
09/18/08		79		4,354.48	89,964.7	7,107.21	-2,752.73	15	
04/17/09		53		2,921.36	28,668.5	1,519.43	1,401.93	10	
04/30/09		49		2,700.88	26,652.7	1,305.98	1,394.90	9	
Total		271		14,937.52	55,049.3	14,918.35	19.17	51	
07/10/01	VERIZON COMMUNICATIONS C INC VZ	286	33.13	9,475.18	52,646.1	15,056.79	-5,581.61	543	5.73%
04/28/03		15		496.95	35,652.7	534.79	-37.84	28	

EQUITIES AND OPTIONS continue on page 49

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



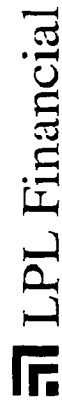
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/Security/ID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
07/18/03	VERIZON COMMUNICATIONS (continued)	59	1,954.67		34,451.7	2,032.65	-77.98	112	
09/30/03		60	1,987.80		31,148.5	1,868.91	118.89	114	
12/29/03		44	1,457.72		32,940.0	1,449.36	8.36	83	
Total		464	15,372.32		45,134.7	20,942.50	-5,570.18	880	
12/06/04	VIACOM INC NEW C CLASS B VIA/B	169	29.73	5,024.37	43,925.0	7,423.33	-2,398.96		
12/07/04		10	297.30		43,527.0	435.27	-137.97		
12/17/04		38	1,129.74		42,164.5	1,602.25	-472.51		
12/20/04		167	4,964.91		42,788.7	7,145.72	-2,180.81		
09/02/05		22	654.06		40,863.2	898.99	-244.93		
09/06/05		63	1,872.99		40,935.4	2,578.93	-705.94		
09/07/05		103	3,062.19		41,445.5	4,268.89	-1,206.70		

EQUITIES AND OPTIONS continue on page 50

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



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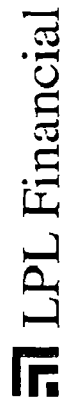
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
01/05/06	VIACOM INC NEW (continued)	195	5,797.35	42,213.4	8,231.61	-2,434.26	—	—	—
02/08/06		88	2,616.24	42,190.0	3,712.72	-1,096.48	—	—	—
02/28/06		112	3,329.76	39,951.7	4,474.59	-1,144.83	—	—	—
03/02/06		95	2,824.35	39,968.5	3,797.01	-972.66	—	—	—
03/03/06		51	1,516.23	39,867.6	2,033.25	-517.02	—	—	—
08/02/06		150	4,459.50	34,027.9	5,104.19	-644.69	—	—	—
Total		1,263	37,548.99	40,939.6	51,706.75	-14,157.76	—	—	—
04/30/08	VISA INC CLASS A C V	41	87.46	3,585.86	83,956.8	3,442.23	143.63	20	0.57%
06/26/08		27	2,361.42	78,276.3	2,113.46	247.96	13	—	—
06/30/08		20	1,749.20	82,309.0	1,646.18	103.02	10	—	—
07/01/08		55	4,810.30	81,281.8	4,470.50	339.80	27	—	—

EQUITIES AND OPTIONS continue on page 51

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



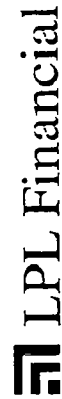
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
10/08/08	VISA INC CLASS A (continued)	103	9,008.38	9,008.38	52,699.5	5,428.05	3,580.33	51	
10/14/08		34	2,973.64	2,973.64	61,360.0	2,086.24	887.40	17	
12/03/08		23	2,011.58	2,011.58	49,381.7	1,135.78	875.80	11	
01/09/09		83	7,259.18	7,259.18	55,578.0	4,612.97	2,646.21	41	
Total		386	33,759.56	33,759.56	64,599.5	24,935.41	8,824.15	190	
06/24/08	WABTEC C WAB	171	40.84	6,983.64	49,856.6	8,525.48	-1,541.84	6	0.10%
11/24/08		20	816.80	816.80	34,530.0	690.60	126.20	—	
Total		191	7,800.44	7,800.44	48,251.7	9,216.08	-1,415.64	6	
10/09/08	WAL-MART STORES INC C WMT	95	53.45	5,077.75	51,280.3	4,871.63	206.12	103	2.04%
10/14/08		57	3,046.65	3,046.65	54,443.5	3,103.28	-56.63	62	
10/17/08		38	2,031.10	2,031.10	54,990.0	2,089.62	-58.52	41	

EQUITIES AND OPTIONS continue on page 52

1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



Questions? Contact J. Dan Lang
(818)991-7700 222

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Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Purchase Cost ¹	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
02/19/09	WAL-MART STORES INC (continued)	30		1,603.50	50.0903	1,502.71		100.79	32	
03/04/09		140		7,483.00	48.4345	6,780.83		702.17	152	
03/13/09		95		5,077.75	49.2856	4,682.13		395.62	103	
Total		455		24,319.75	50.6158	23,030.20		1,289.55	493	
01/22/09	WASHINGTON POST COMPANY C WPO	11	439.60	4,835.60	418.5091	4,603.60		232.00	94	1.96%
02/13/09		6		2,637.60	418.8717	2,513.23		124.37	51	
Total		17		7,473.20	418.6371	7,116.83		356.37	145	
04/17/09	WEBMD HEALTH CORPORATION C CLASS A WBMD	144	38.49	5,542.56	26.4681	3,811.41		1,731.15		
07/10/01	WELLS FARGO & CO NEW C WFC	786	26.99	21,214.14	22.5100	17,692.86		3,521.28	157	0.74%
04/28/03		10		269.90	24.0900	240.90		29.00	2	
07/18/03		56		1,511.44	25.6700	1,437.52		73.92	11	

EQUITIES AND OPTIONS continue on page 53

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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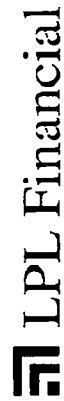
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
09/02/03	WELLS FARGO & CO NEW (continued)	46	1,241.54	1,176.45	25,575.0	1,176.45	65.09	9	
02/08/06		106	2,860.94	3,254.20	30,700.0	3,254.20	-393.26	21	
07/24/08		23	620.77	682.10	29,656.5	682.10	-61.33	4	
11/24/08		106	2,860.94	2,622.27	24,738.4	2,622.27	238.67	21	
03/10/09		91	2,456.09	1,060.84	11,657.6	1,060.84	1,395.25	18	
03/13/09		60	1,619.40	804.18	13,403.0	804.18	815.22	12	
03/23/09		93	2,510.07	1,464.74	15,749.9	1,464.74	1,045.33	18	
03/24/09		52	1,403.48	893.11	17,175.2	893.11	510.37	10	
04/01/09		76	2,051.24	1,085.75	14,286.2	1,085.75	965.49	15	
05/04/09		176	4,750.24	4,182.96	23,766.8	4,182.96	567.28	35	

EQUITIES AND OPTIONS continue on page 54

¹ Purchase Cost equals Cost Basis less any reinvested dividends and interest



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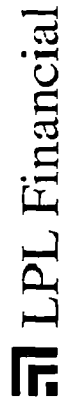
Account Holdings as of December 31, 2009

EQUITIES AND OPTIONS (continued)

Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis/ Purchase Cost ¹	Unrealized Gain or Loss	Annual Income	Estimated 30-Day Yield
05/05/09	WELLS FARGO & CO NEW (continued)	182	4,912.18	4,912.18	23,464.7	4,270.58	641.60	36	
Total		1,863		50,282.37	21,936.9	40,868.46	9,413.91	369	
12/23/08	WELLS FARGO & COMPANY C NEW DEP SHS REPSTG 1/40 8% NON CUM PERP A SER J WFCJ	61	25.70	1,567.70	20,948.9	1,277.88	289.82	122	7.78%
03/19/09		27		693.90	16,675.9	450.25	243.65	54	
Total		88		2,261.60	19,637.8	1,728.13	533.47	176	
09/08/08	WEYERHAEUSER COMPANY C WY	45	43.14	1,941.30	56,852.2	2,558.35	-617.05	9	0.46%
09/19/08		56		2,415.84	61,205.9	3,427.53	-1,011.69	11	
09/19/08		79		3,408.06	61,158.4	4,831.51	-1,423.45	15	
03/19/09		91		3,925.74	28,657.3	2,607.81	1,317.93	18	
Total		271		11,690.94	49,539.5	13,425.20	-1,734.26	53	
10/12/06	YUM BRANDS INC C YUM	583	34.97	20,387.51	29,000.0	16,907.00	3,480.51	489	2.40%
TOTAL EQUITIES AND OPTIONS				\$1,921,210.92		\$1,686,802.79	\$208,766.79	\$28,633	
						\$4,928.54			

C Dividends and/or capital gains distributed by this security will be distributed as cash

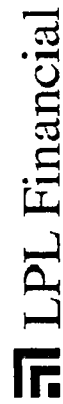
1 Purchase Cost equals Cost Basis less any reinvested dividends and interest



Account Holdings as of December 31, 2009

OTHER SECURITIES										
Date Acquired	Description/SecurityID	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain or Loss	Estimated Annual Income		
02/20/09	KINDER MORGAN MGMT LLC KMR	173 28897	\$54 64	\$9,468 51	\$40 54	\$7,025 10	\$2,443 41			
03/12/09		53 23938		2,909 00	37 67	2,005 45	903 55			
N/A		5 21965		285 20	N/A	N/A	N/A			
Total		231.748		12,662.71	N/A	9,030.55	3,346.96			
TOTAL OTHER SECURITIES										
Value of Your LPL Financial Account										
				Market Value			Unrealized Gain or Loss	Estimated Annual Income		
				\$1,938,983.20			\$212,113.75	\$28,633		
							\$1,700,942.91			
							\$10,038.11			

2 Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments



Questions? Contact J Dan Lang
(818)991-7700 222

Account Holdings / Investment Account Strategic Asset Management || 4129-5373

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Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only
All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
	THE LEARNED-PRESTON FOUNDATION	77-0574732
	Number, street, and room or suite number If a P O box, see instructions	
	31225 LA BAYA DRIVE #215	
File by the due date for filing your return See instructions	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	WESTLAKE VILLAGE, CA 91362	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ► J. DAN LANG

Telephone No ► (818) 991-7700 FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above.
 The extension is for the organization's return for:

- calendar year 20 09 or
- tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	376.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	376.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II: Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization THE LEARNED-PRESTON FOUNDATION	Employer identification number 77-0574732
	Number, street, and room or suite number. If a P O box, see instructions J. D. LANG & ASSOCIATES 31225 LA BAYA DR STE 215	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WESTLAKE VILLAGE, CA 91362-6335	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--------------------------------------|--|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

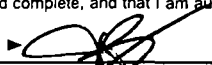
- The books are in care of **J. DAN LANG**
Telephone No. **(818) 991-7700** FAX No _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 11/15, 2010
- For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20____
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension The Organization needs additional time to compile the information necessary to file a complete return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$	376.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c \$	376.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature  Title **Vice President** Date **8/1/10**