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

2009

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

, 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.

Name of foundation

TWELVE TWENTY-ONE FUND

See Specific
Instructions.

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

10 CHERRYVALE DRIVE

City or town, state, and ZIP code

ENGLEWOOD, CO 80110-7029

H Check type of organization

Section 501(c)(3) exempt private foundation

Section 4947(a)(1) nonexempt charitable trust

Other taxable private foundation

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

Other (specify)

► \$

1,425,314.

(Part I, column (d) must be on cash basis.)

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received			N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	82,211.	82,211.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<61,209.>			
b Gross sales price for all assets on line 6a	935,831.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	21,002.	82,211.	488	RECEIVED DEC 30 2010 ORIGIN OGDEN, UT
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,500.	1,500.		0.
c Other professional fees				
17 Interest				
18 Taxes	840.	840.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	27,680.	27,569.		111.
24 Total operating and administrative expenses. Add lines 13 through 23	30,020.	29,909.		111.
25 Contributions, gifts, grants paid	70,250.			70,250.
26 Total expenses and disbursements Add lines 24 and 25	100,270.	29,909.		70,361.
27 Subtract line 26 from line 12	<79,268.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		52,302.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		346,816.	55,578.	55,578.
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 5	1,154,276.	1,366,246.	1,369,736.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		1,501,092.	1,421,824.	1,425,314.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		1,501,092.	1,421,824.	
	30 Total net assets or fund balances		1,501,092.	1,421,824.	
	31 Total liabilities and net assets/fund balances		1,501,092.	1,421,824.	

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	1,501,092.
2 Enter amount from Part I, line 27a	2	<79,268.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,421,824.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,421,824.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	UBS FINANCIAL - SEE ATTACHED	P	VARIOUS	VARIOUS
b	UBS FINANCIAL - SEE ATTACHED	P	VARIOUS	VARIOUS
c	BARON GROWTH FUND	P	VARIOUS	05/29/09
d	UBS - RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
e				
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	128,527.		112,539.	15,988.
b	359,127.		436,365.	<77,238.>
c	41.			41.
d	448,136.		448,136.	0.
e				
	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				15,988.
b				<77,238.>
c				41.
d				0.
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<61,209.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	58,101.	1,043,592.	.055674
2007	0.	857,944.	.000000
2006	40,650.	807,090.	.050366
2005	49,203.	334,895.	.146921
2004	21,429.	291,420.	.073533
2			.326494
3			.065299
4			1,358,766.
5			88,726.
6			523.
7			89,249.
8			70,361.

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1 1,046.
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, col (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
3	Add lines 1 and 2	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	
6 Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 6b 6c 6d
b	Exempt foreign organizations - tax withheld at source	
c	Tax paid with application for extension of time to file (Form 8868)	
d	Backup withholding erroneously withheld	
7	Total credits and payments Add lines 6a through 6d	7 8 9 10
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 6 ►	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► Refunded ►	11 0. 31. 1,077.

Part VII-A | Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes X X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>	
c	Did the foundation file Form 1120-POL for this year?	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ <u>0.</u> (2) On foundation managers ► \$ <u>0.</u>	N/A 2 X 3 X 4a X 4b 5 X 6 X 7 X 8b X 9 X 10 X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ <u>0.</u>	
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>	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	
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>	
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?	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XIV.</i>	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>CO</u> b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	

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 ► N/A	13	X
14	The books are in care of ► SMITH BROOKS BOLSHOUN & CO, LLP Located at ► 2680 18TH STREET, STE 200, DENVER, CO	Telephone no ► 303-480-1200 ZIP+4 ► 80211	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A

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

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

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

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

5a During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A		5b
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PEGGY GOLDMAN 10 CHERRYVALE DRIVE ENGLEWOOD, CO 80110	PRESIDENT 1.00	0.	0.	0.

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

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

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

 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0
Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
3		
All other program-related investments. See instructions		
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	1,171,940.
b Average of monthly cash balances	1b	207,518.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,379,458.
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	1,379,458.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	20,692.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,358,766.
6 Minimum investment return. Enter 5% of line 5	6	67,938.

Part XI Distributable Amount (see instructions) (Section 4942(l)(3) and (l)(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	67,938.
2a Tax on investment income for 2009 from Part VI, line 5	2a	1,046.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,046.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	66,892.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	66,892.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	66,892.

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	70,361.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	70,361.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	70,361.

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				66,892.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006	1,271.			
d From 2007				
e From 2008	5,921.			
f Total of lines 3a through e	7,192.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 70,361.			0.	
a Applied to 2008, but not more than line 2a				
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				66,892.
e Remaining amount distributed out of corpus	3,469.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	10,661.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount - see instructions			0.	
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr				0.
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	10,661.			
10 Analysis of line 9				
a Excess from 2005	1,271.			
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	5,921.			
e Excess from 2009	3,469.			

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

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

1 Information Regarding Foundation Managers:

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

PEGGY GOLDMAN

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>				
SEE STATEMENT 9				
Total			► 3a	70,250.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	82,211.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<61,209.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		21,002.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		21,002.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
-------------	----------------------------------------	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS FINANCIAL SERVICES	82,211.	0.	82,211.
TOTAL TO FM 990-PF, PART I, LN 4	82,211.	0.	82,211.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	1,500.	1,500.		0.
TO FORM 990-PF, PG 1, LN 16B	1,500.	1,500.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	840.	840.		0.
TO FORM 990-PF, PG 1, LN 18	840.	840.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK AND BROKER FEES	3,971.	3,971.		0.
POSTAGE	111.	0.		111.
INVESTMENT EXPENSE	23,598.	23,598.		0.
TO FORM 990-PF, PG 1, LN 23	27,680.	27,569.		111.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBS FINANCIAL SERVICES BROKERAGE ACCOUNT	COST	1,366,246.	1,369,736.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,366,246.	1,369,736.

FORM 990-PF

INTEREST AND PENALTIES

STATEMENT 6

TAX DUE FROM FORM 990-PF, PART VI	1,046.
UNDERPAYMENT PENALTY	31.
LATE PAYMENT INTEREST	21.
LATE PAYMENT PENALTY	31.
 TOTAL AMOUNT DUE	 1,129.

FORM 990-PF

LATE PAYMENT PENALTY

STATEMENT 7

DESCRIPTION	DATE	AMOUNT	BALANCE	MONTHS	PENALTY
TAX DUE	05/15/10	1,046.	1,046.	6	31.
DATE FILED	11/15/10		1,046.		
 TOTAL LATE PAYMENT PENALTY					31.

FORM 990-PF

LATE PAYMENT INTEREST

STATEMENT 8

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	05/15/10	1,046.	1,046.	.0400	184	21.
DATE FILED	11/15/10		1,067.			
 TOTAL LATE PAYMENT INTEREST						21.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALLIED JEWISH FEDERATION 300 S DAHLIA ST #300 DENVER, CO 80246	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	11,500.
ANTI-DEFAMATION LEAGUE 1120 LINCOLN ST #1301 DENVER, CO 80203	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	7,500.
ASSOCIATION FOR INDIVIDUAL DEVELOPMENT 309 NORTH INDIAN TRAIL AURORA, IL 60508	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	3,000.
CEDARS- SINAI ARTHRITIS RESEARCH 8700 BEVERLY BLVD. LOS ANGELES, CA 90048	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	2,000.
CAMP NICOLET FOUNDATION 16040 HWY 70 E EAGLE RIVER, WI 54521	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	1,000.
COLORADO CHAPTER - MS SOCIETY 900 S BROADWAY, SUITE 250 DENVER, CO 80209	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	1,000.
COMMUNITY FOUNDATION OF THE FOX VALLEY 111 WEST DOWNER PL AURORA, IL 60506	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	4,500.
CONGREGATION RODEF SHALOM 450 S KEARNEY ST DENVER, CO 80224	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	6,000.

DENVER ART MUSEUM 100 WEST 14TH AVE PKWY DENVER, CO 80204	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	2,500.
FAMILY COUNSELING SERVICE 70 S RIVER STREET AURORA, IL 60506	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	3,000.
HILLEL COUNCIL OF COLORADO 2240 E WESLEY AVE DENVER, CO 80210	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	5,000.
JEWISH FAMILY SERVICES 3201 S TAMARAC DR DENVER, CO 80231	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	2,500.
DOMUS PACE FAMILY HOSPICE PO BOX 3800 BRECKENRIDGE, CO 80424	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	750.
MESA VERDE FOUNDATION P.O. BOX 11480 DENVER, CO 80211	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	1,000.
CASA KANE 100 SOUTH 3RD STREET SUITE 480 GENEVA, IL 60134	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	8,000.
HORIZON HOSPICE 833 WEST CHICAGO AVE CHICAGO, IL 60622	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	9,000.
ST. KATHARINE DREXEL CATHOLIC CHURCH 264 MAIN STREET SUGAR GROVE, IL 60554	NONE TO FURTHER GOALS OF RECIPIENT ORGANIZATION	OTHER PUBLIC CHARITY	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>70,250.</u>

Twelve twenty - one Fund
84-1609151

Account Number Y9 02543 80
Your Financial Advisor or Contact
LAURENCE H KNOWLTON
617-247-6001/877-722-0060

UBS Financial Services Inc.

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2009 Consolidated Form 1099

C12L145850-X236

2009 Realized Gain/Loss Summary *(Includes sale proceeds not reported on Form 1099-B)*

This Realized Gain/Loss Summary is not a tax reporting document and has not been submitted to the IRS. If your sale amount matches the amount on Form 1099-B, which is reported to the IRS, it is marked as such. Please rely on the confirmations previously provided to you as your official activity record.

Estimated 2009 Gain/Loss for transactions with trade dates through 12/31/09 has been incorporated into this statement. Realized gain/loss is based on the sales amount less the cost basis. Please note that gain or loss recognized on the sale or redemption of certain Structured Products may be ordinary, and not capital, gain or loss. Please check with your tax advisor and/or read the tax-related disclosure materials associated with those products. Note that the Original Cost Basis column is only populated for transactions of securities that have had their basis reduced due to premium amortization or increased due to OID accretion.

The cost basis of the oldest security lot (first-in, first-out or FIFO method of accounting) is assigned to a sale to calculate Gain/Loss unless you identified a specific lot (a "versus purchase" or "VSP" order) when you placed your sell order. An asterisk () indicates a UBS Financial Services adjustment to cost basis. The number "1" indicates cost basis information has been provided by a source other than UBS Financial Services. Gain/Loss may not have been adjusted for all capital changes. Gain/Loss values that may be subject to Wash Sale provisions are not indicated here. "Earnings" in the Purchase Date column indicates the position sold was acquired on various dates through dividend reinvestment and that the Gain/Loss has been aggregated.*

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium. The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium. Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different. Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position. Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification. The potential application of the "Constructive Sale" provisions (Sec 1259) for short-against-the box transactions is not considered. Clients should discuss the possible application of these provisions with their tax advisor.

	Purchase	Sale	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss:	\$ 112,538.58	\$ 128,527.00	\$ 17,160.88	\$ -1,172.46	\$ 15,988.42
Long-term Gain/Loss	\$ 436,365.58	\$ 359,127.15	\$ 1.74	\$ -77,240.17	\$ -77,238.43
Sub Total:	\$ 548,904.16	\$ 487,654.15	\$ 17,162.62	\$ -78,412.63	\$ -61,250.01
Total:	\$ 548,904.16	\$ 487,654.15	\$ 17,162.62	\$ -78,412.63	\$ -61,250.01

Short-Term Gain/Loss

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B.

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ANNALY CAPITAL MANAGEMENT INC REIT	Trade	2,500 000		1/21/08	07/22/09	40,063.77	29,755.85	10,307.92		Y
BARON GROWTH FUND	Trade	733 138	06/19/09	09/25/09	28,027.87	25,000.01	40.52	3,027.86	6.31	Y
CALAMOS STRATEGIC TOTAL RETURN FUND	Trade	5,000 000	07/02/09	08/14/09	40,619.73	37,391.58		3,228.15		Y
COLUMBIA MARSICCO FOCUSED EQUITIES FUND CLASS A	Trade	12 588	12/12/08	06/19/09	197.51	180.89		16.62	1.25	Y
	Trade	6,214	Earnings	06/19/09	97.50	96.25				Y

Continued on page 13

Corrected 2009 1099 / Y9 02543 80

Account Number Y9 02543 80
 Your Financial Advisor or Contact LAURENCE H KNOWLTON
 617-247-6001/877-722-0060

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/10/10

Short-Term Gain/Loss - continued

This section includes securities held for less than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
DELAWARE INTL VALUE EQUITY FD CLASS A	Trade	175,212	12/26/08	06/19/09	1,622.46	1,436.74	185.72	Y		
GATEWAY FUND CLASS A	Trade	7,282	06/30/08	06/19/09	172.73	202.86	-30.13	1	Y	
	Trade	7,542	09/30/08	06/19/09	178.90	209.67	-30.77	1	Y	
	Trade	11,330	12/31/08	06/19/09	268.75	273.85	-5.10		Y	
	Trade	12,554	Earnings	06/19/09	297.78	283.22	14.56		Y	
LOOMIS SAYLES BOND FUND CLASS RETAIL	Trade	19,372	01/31/08	01/23/09	202.44	280.88	-78.44	1	Y	
	Trade	25,156	02/28/08	01/23/09	252.88	360.49	-97.61	1	Y	
	Trade	31,148	03/27/08	01/23/09	325.50	437.94	-112.44	1	Y	
	Trade	28,293	04/30/08	01/23/09	295.66	404.01	-108.35	1	Y	
	Trade	29,742	05/29/08	01/23/09	310.80	425.01	-114.21	1	Y	
	Trade	31,501	06/26/08	01/23/09	329.19	440.38	-111.19	1	Y	
	Trade	32,746	07/31/08	01/23/09	342.20	444.03	-101.83	1	Y	
	Trade	32,326	08/28/08	01/23/09	337.81	431.88	-94.07	1	Y	
	Trade	35,927	09/25/08	01/23/09	375.44	446.56	-71.12	1	Y	
	Trade	2,067	12/12/08	01/23/09	21.60	19.76	1.84		Y	
	Trade	43,251	10/28/08	01/23/09	451.97	429.48	22.49		Y	
	Trade	45,660	11/25/08	01/23/09	477.15	442.90	34.25		Y	
	Trade	79,004	12/12/08	01/23/09	825.59	755.28	70.31		Y	
	Trade	61,291	12/12/08	01/23/09	640.49	585.94	54.55		Y	
PIMCO TOTAL RETURN FUND CLASS A	Trade	40,495	02/01/08	01/23/09	412.64	445.45	-32.81	1	Y	
	Trade	44,204	03/03/08	01/23/09	450.44	484.92	-34.48	1	Y	
	Trade	38,037	04/01/08	01/23/09	387.60	414.97	-27.37	1	Y	
	Trade	41,930	05/01/08	01/23/09	427.27	457.46	-30.19	1	Y	
	Trade	43,798	06/02/08	01/23/09	446.30	471.70	-25.40	1	Y	
	Trade	43,410	07/01/08	01/23/09	442.35	461.45	-19.10	1	Y	
	Trade	42,775	08/01/08	01/23/09	435.88	453.41	-17.53	1	Y	
	Trade	43,808	09/02/08	01/23/09	446.40	466.99	-20.59	1	Y	
	Trade	40,613	10/01/08	01/23/09	413.85	417.50	-3.65	1	Y	
	Trade	360,290	12/10/08	01/23/09	3,671.36	3,566.87	104.49		Y	
	Trade	48,630	10/31/08	01/23/09	495.54	493.11	2.43		Y	
	Trade	43,122	11/28/08	01/23/09	439.41	444.16	-4.75		Y	
	Trade	52,819	12/31/08	01/23/09	538.23	535.58	2.65		Y	
	Trade	205,220	12/10/08	01/23/09	2,091.19	2,031.68	59.51		Y	
Total Short-Term Gain/Loss										
		128,527.00		112,538.58			15,988.42			

Total Short-Term Gain/Loss

Corrected 2009 1099 / Y9 02543 80

C12L145851-X236

Account Number Y9 02543 80
 Your Financial Advisor or Contact
 LAURENCE H KNOWLTON
 617-247-6001/877-722-0060

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UBS Financial Services Inc.

2009 Consolidated Form 1099

Long-Term Gain/Loss

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BARON GROWTH FUND	Trade	788,625	12/11/2006	09/25/09	30/11/13	39,659.96		-9,510.83	1	Y
	Trade	155,980	01/09/07	09/25/09	5,963.12	7,775.60		-1,812.48	1	Y
	Trade	46,587	12/24/07	09/25/09	1,781.02	2,358.67		-577.65	1	Y
	Trade	21,451	01/10/08	09/25/09	820.07	1,038.44		-218.37	1	Y
	Trade	.272	07/21/08	09/25/09	10.40	12.15		-1.75	1	Y
COLUMBIA MARSICO FOCUSED EQUITIES FUND CLASS A	Trade	967,551	02/10/04	06/19/09	15,180.88	16,109.72		-928.84	1	Y
	Trade	3,355,362	05/05/05	06/19/09	52,645.63	59,155.03		-6,509.40	1	Y
	Trade	38,297	04/20/06	06/19/09	600.88	819.94		-219.06	1	Y
	Trade	15,118	01/09/07	06/19/09	237.20	332.75		-95.55	1	Y
	Trade	46,487	12/14/07	06/19/09	729.38	1,165.44		-436.06	1	Y
DELAWARE INT'L VALUE EQUITY FD CLASS A	Trade	258,001	08/25/03	06/19/09	2,389.09	3,108.91		-719.82	1	Y
	Trade	11,428	12/26/03	06/19/09	105.82	157.71		-51.89	1	Y
	Trade	111,654	01/14/04	06/19/09	1,033.92	1,615.63		-581.71	1	Y
	Trade	13,816	12/27/04	06/19/09	127.94	228.09		-100.15	1	Y
	Trade	2,432,364	05/05/05	06/19/09	22,523.69	40,985.33		-18,461.64	1	Y
	Trade	220,969	12/28/05	06/19/09	2,046.08	3,924.23		-1,878.15	1	Y
	Trade	1,033,434	05/25/06	06/19/09	9,569.60	14,891.78		-5,322.18	1	Y
	Trade	269,925	12/27/06	06/19/09	2,499.51	4,178.44		-1,678.93	1	Y
	Trade	263,550	12/27/07	06/19/09	2,440.47	4,016.50		-1,576.03	1	Y
	Trade	64,820	01/10/08	06/19/09	600.23	958.69		-358.46	1	Y
GATEWAY FUND CLASS A	Trade	1,669,435	04/20/06	06/19/09	39,599.00	43,438.70		-3,839.70	1	Y
	Trade	8,512	06/29/06	06/19/09	201.90	217.98		-16.08	1	Y
	Trade	7,896	09/28/06	06/19/09	187.29	210.27		-22.98	1	Y
	Trade	15,455	12/28/06	06/19/09	366.59	418.06		-51.47	1	Y
	Trade	9,477	03/29/07	06/19/09	224.79	260.25		-35.46	1	Y
	Trade	8,019	06/28/07	06/19/09	190.21	226.78		-36.57	1	Y
	Trade	7,927	09/27/07	06/19/09	188.03	227.82		-39.79	1	Y
	Trade	7,673	12/28/07	06/19/09	182.00	220.04		-38.04	1	Y
	Trade	8,459	03/31/08	06/19/09	200.65	233.79		-33.14	1	Y
LOOMIS SAYLES BOND FUND CLASS RETAIL	Trade	4,127,500	05/05/05	01/23/09	43,132.37	55,927.63		-12,795.26	1	Y
	Trade	70,036	06/28/05	01/23/09	731.88	954.59		-222.71	1	Y
	Trade	68,250	09/27/05	01/23/09	713.21	939.80		-226.59	1	Y
	Trade	150,944	12/26/05	01/23/09	1,577.36	2,031.71		-454.35	1	Y
	Trade	267,560	01/11/06	01/23/09	2,796.00	3,668.25		-872.25	1	Y

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C12L145852-X236

Account Number Y9 02543 80
 Your Financial Advisor or Contact
 LAURENCE H KNOWLTON
 617-247-6001/877-722-0060

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/10/10

Long-Term Gain/Loss - continued

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

Security Description	Activity Type	Quantity/ Face Value	Original Cost Basis	Purchase Date Acquired	Date Sold	Sale Amount [†]	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
LOOMIS SAYLES BOND FUND CLASS RETAIL	Trade	75.830	03/28/06	01/23/09	792.42	1,041.15	-248.73	1	Y	Y
	Trade	62.596	06/27/06	01/23/09	654.13	840.66	-186.53	1	Y	Y
	Trade	66.707	09/26/06	01/23/09	697.09	938.57	-241.48	1	Y	Y
	Trade	85.004	12/19/06	01/23/09	888.29	1,213.85	-325.56	1	Y	Y
	Trade	59.491	03/27/07	01/23/09	621.68	854.87	-233.19	1	Y	Y
	Trade	71.957	06/26/07	01/23/09	751.95	1,028.98	-277.03	1	Y	Y
	Trade	24.309	07/26/07	01/23/09	254.03	350.54	-96.51	1	Y	Y
	Trade	24.841	08/30/07	01/23/09	259.59	353.74	-94.15	1	Y	Y
	Trade	25.585	09/27/07	01/23/09	267.36	372.52	-105.16	1	Y	Y
	Trade	24.837	11/01/07	01/23/09	259.55	371.06	-111.51	1	Y	Y
	Trade	26.218	11/29/07	01/23/09	273.98	383.04	-109.06	1	Y	Y
	Trade	58.080	12/18/07	01/23/09	606.94	831.71	-224.77	1	Y	Y
PIMCO TOTAL RETURN FUND CLASS A	Trade	460.218	06/04/02	01/23/09	4,689.62	4,901.32	-211.70	1	Y	Y
	Trade	7.586	07/01/02	01/23/09	77.30	80.64	-3.34	1	Y	Y
	Trade	9.241	08/01/02	01/23/09	94.17	98.42	-4.25	1	Y	Y
	Trade	8.855	09/03/02	01/23/09	90.23	95.55	-5.32	1	Y	Y
	Trade	7.764	10/01/02	01/23/09	79.12	84.46	-5.34	1	Y	Y
	Trade	9.174	11/01/02	01/23/09	93.48	99.45	-5.97	1	Y	Y
	Trade	9.534	12/02/02	01/23/09	97.15	103.35	-6.20	1	Y	Y
	Trade	93.014	12/11/02	01/23/09	947.81	981.30	-33.49	1	Y	Y
	Trade	9.410	01/02/03	01/23/09	95.89	100.40	-4.51	1	Y	Y
	Trade	9.010	02/03/03	01/23/09	91.81	96.23	-4.42	1	Y	Y
	Trade	7.458	03/03/03	01/23/09	76.00	80.55	-4.55	1	Y	Y
	Trade	7.753	04/01/03	01/23/09	79.00	83.65	-4.65	1	Y	Y
	Trade	8.005	05/01/03	01/23/09	81.57	87.08	-5.51	1	Y	Y
	Trade	7.879	06/03/03	01/23/09	80.29	86.91	-6.62	1	Y	Y
	Trade	6.009	07/01/03	01/23/09	61.23	66.10	-4.87	1	Y	Y
	Trade	6.598	08/01/03	01/23/09	67.23	69.67	-2.44	1	Y	Y
	Trade	7.168	09/02/03	01/23/09	73.04	76.11	-3.07	1	Y	Y
	Trade	7.287	10/01/03	01/23/09	74.25	79.34	-5.09	1	Y	Y
	Trade	6.515	11/03/03	01/23/09	66.39	70.30	-3.91	1	Y	Y
	Trade	5.878	12/01/03	01/23/09	59.90	63.41	-3.51	1	Y	Y
	Trade	50.216	12/11/03	01/23/09	511.70	535.29	-23.59	1	Y	Y
	Trade	6.583	01/02/04	01/23/09	67.08	70.50	-3.42	1	Y	Y
	Trade	4.864	02/02/04	01/23/09	49.56	52.34	-2.78	1	Y	Y
	Trade	3.120	03/01/04	01/23/09	31.79	33.90	-2.11	1	Y	Y
	Trade	4.458	04/01/04	01/23/09	45.43	48.77	-3.34	1	Y	Y

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Corrected 2009 1099 / Y9 02543 80

Account Number Y9 02543 80
 Your Financial Advisor or Contact
 LAURENCE H KNOWLTON
 617-247-6001/877-722-0060

UBS Financial Services Inc.

2009 Consolidated Form 1099

Corrected 03/10/10

Long-Term Gain/Loss - continued

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

<u>Security Description</u>	<u>Activity Type</u>	<u>Quantity/ Face value</u>	<u>Original Cost Basis</u>	<u>Purchase date Date Acquired</u>	<u>Date Sold</u>	<u>Sale Amount</u>	<u>Cost or Other Basis</u>	<u>Gain/Loss</u>	<u>Remarks</u>	<u>Matches 1099-B</u>
PIMCO TOTAL RETURN FUND CLASS A	Trade	4,276	50,030.04	01/23/09		43,57	45,62	-2,05	1	Y
	Trade	4,955	06/01/04	01/23/09		50,49	52,56	-2,07	1	Y
	Trade	4,215	07/01/04	01/23/09		42,95	44,85	-1,90	1	Y
	Trade	5,306	08/02/04	01/23/09		54,07	56,92	-2,85	1	Y
	Trade	4,925	09/01/04	01/23/09		50,19	53,77	-3,58	1	Y
	Trade	4,925	10/01/04	01/23/09		40,30	43,19	-2,89	1	Y
	Trade	3,955	11/01/04	01/23/09		43,99	47,53	-3,54	1	Y
	Trade	4,317	12/01/04	01/23/09		50,27	54,02	-3,75	1	Y
	Trade	4,933	12/14/04	01/23/09		929,85	975,47	-45,62	1	Y
	Trade	91,251	01/03/05	01/23/09		71,32	74,68	-3,36	1	Y
	Trade	6,999	01/11/05	01/23/09		959,00	1,004,18	-45,18	1	Y
	Trade	94,112	02/01/05	01/23/09		54,07	56,67	-2,60	1	Y
	Trade	5,306	03/01/05	01/23/09		48,09	50,12	-2,03	1	Y
	Trade	4,719	04/01/05	01/23/09		66,64	69,13	-2,49	1	Y
	Trade	6,540	05/02/05	01/23/09		82,07	86,18	-4,11	1	Y
	Trade	8,054	05/05/05	01/23/09		77,684,39	81,801,13	-4,116,74	1	Y
	Trade	7,623,591	06/01/05	01/23/09		232,26	245,94	-13,68	1	Y
	Trade	22,793	07/01/05	01/23/09		311,16	330,09	-18,93	1	Y
	Trade	30,536	08/01/05	01/23/09		318,13	333,74	-15,61	1	Y
	Trade	31,220	09/01/05	01/23/09		313,88	332,66	-18,78	1	Y
	Trade	30,803	10/03/05	01/23/09		346,55	362,20	-15,65	1	Y
	Trade	34,009	11/01/05	01/23/09		327,90	338,51	-10,61	1	Y
	Trade	32,179	12/01/05	01/23/09		371,65	383,69	-12,04	1	Y
	Trade	36,472	12/15/05	01/23/09		892,78	917,31	-24,53	1	Y
	Trade	87,613	01/03/06	01/23/09		415,01	427,63	-12,62	1	Y
	Trade	40,727	01/11/06	01/23/09		8,191,08	8,448,31	-257,23	1	Y
	Trade	803,835	02/01/06	01/23/09		360,39	370,65	-10,26	1	Y
	Trade	35,367	03/01/06	01/23/09		371,55	382,12	-10,57	1	Y
	Trade	36,462	04/03/06	01/23/09		464,99	471,38	-6,39	1	Y
	Trade	45,632	05/01/06	01/23/09		385,50	389,66	-4,16	1	Y
	Trade	37,831	06/01/06	01/23/09		385,59	387,09	-1,50	1	Y
	Trade	37,840	07/03/06	01/23/09		426,14	425,72	42	1	Y
	Trade	41,819	08/01/06	01/23/09		374,26	378,30	-4,04	1	Y
	Trade	36,728	09/01/06	01/23/09		401,02	409,66	-8,64	1	Y
	Trade	39,354	10/02/06	01/23/09		415,64	426,25	-10,61	1	Y
	Trade	40,789	11/01/06	01/23/09		401,18	412,19	-11,01	1	Y
	Trade	39,370	12/04/06	01/23/09		409,03	423,48	-14,45	1	Y
	Trade	40,140	12/14/06	01/23/09		404,40	415,12	-10,72	1	Y
	Trade	39,686								

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Corrected

C12L145854-X236

Account Number Y9 02543 80
 Your Financial Advisor or Contact
 LAURENCE H KNOWLTON
 617-247-6001/877-722-0060

UBS Financial Services Inc.

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2009 Consolidated Form 1099

Corrected 03/10/10

Long-Term Gain/Loss - continued

This section includes securities held for more than one year, and option contracts that are not reported on Form 1099-B

<u>Security Description</u>	<u>Activity Type</u>	<u>Quantity/ Face value</u>	<u>Original Cost Basis</u>	<u>Purchase date Date Acquired</u>	<u>Date Sold</u>	<u>Sale Amount</u>	<u>Cost or Other Basis</u>	<u>Gain/Loss</u>	<u>Remarks</u>	<u>Matches 1099-B</u>
PIMCO TOTAL RETURN FUND CLASS A	Trade	43,176	01/02/07	01/23/09		439.96	448.17	-8.21	1	Y
	Trade	37,652	02/01/07	01/23/09		383.67	388.57	-4.90	1	Y
	Trade	38,965	03/01/07	01/23/09		397.05	407.17	-10.12	1	Y
	Trade	43,817	04/02/07	01/23/09		446.50	457.01	-10.51	1	Y
	Trade	40,118	05/01/07	01/23/09		408.80	417.63	-8.83	1	Y
	Trade	45,986	06/01/07	01/23/09		468.60	469.98	-1.38	1	Y
	Trade	44,161	07/02/07	01/23/09		450.00	448.68	1.32	1	Y
	Trade	41,951	08/01/07	01/23/09		427.48	429.58	-2.10	1	Y
	Trade	50,288	09/04/07	01/23/09		512.43	519.48	-7.05	1	Y
	Trade	39,663	10/01/07	01/23/09		404.17	416.06	-11.89	1	Y
	Trade	46,523	11/01/07	01/23/09		474.07	491.28	-17.21	1	Y
	Trade	48,093	12/03/07	01/23/09		490.07	517.48	-27.41	1	Y
	Trade	73,102	12/13/07	01/23/09		744.91	776.34	-31.43	1	Y
	Trade	42,659	01/02/08	01/23/09		434.70	456.02	-21.32	1	Y

Total Long-Term Gain/Loss

359,127.15 436,365.58 -77,238.43

C12L145855-X236

Corrected

2009 1099 / Y9 02543 80

Application for Extension of Time To File an
Exempt Organization Return

► 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
File by the due date for filing your return. See instructions	TWELVE TWENTY-ONE FUND	84-1609151
	Number, street, and room or suite no. If a P.O. box, see instructions. 10 CHERRYVALE DRIVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ENGLEWOOD, CO 80110-7029	

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 (sec. 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

SMITH BROOKS BOLSHOUN & CO, LLP

- The books are in the care of ► 2680 18TH STREET, STE 200, DENVER, CO - 80211

Telephone No ► 303-480-1200 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 <u>AUGUST 15, 2010</u> , to file the exempt organization return for the organization named above. The extension is for the organization's return for: ► <input checked="" type="checkbox"/> calendar year <u>2009</u> or ► <input type="checkbox"/> tax year beginning _____, and ending _____.	
2	If this tax year is for less than 12 months, check reason: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> 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 <u>nonrefundable credits. See instructions.</u>	3a \$ 0.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated <u>tax payments made. Include any prior year overpayment allowed as a credit.</u>	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 \$ 0.

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 <small>File by the extended due date for filing the return. See instructions.</small>	Name of Exempt Organization TWELVE TWENTY-ONE FUND	Employer identification number 84-1609151
	Number, street, and room or suite no. If a P.O. box, see instructions. 10 CHERRYVALE DRIVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ENGLEWOOD, CO 80110-7029	

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

Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
 Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

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

SMITH BROOKS BOLSHOUN & CO, LLP

• The books are in the care of ► **2680 18TH STREET, STE 200, DENVER, CO - 80211**
 Telephone No. ► **303-480-1200** 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.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010**.
 5 For calendar year **2009**, or other tax year beginning _____, and ending _____.
 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
 7 State in detail why you need the extension

TAXPAYER IS UNABLE TO ACCUMULATE ALL THE NECESSARY

INFORMATION NEEDED TO FILE A COMPLETE RETURN AT THIS TIME.

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	\$	0.
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 instructions	8c	\$	0.

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 ► Henry Bolshoun Title ► CPO

Date ► 8/9/10

Form 8868 (Rev. 4-2009)