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Return of Private Foundation

OMB No 1545-0052

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

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.

Otherwise,

print

or type.

See Specific

Instructions.

Name of foundation

MARCO FOUNDATION

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

4431 E. SUNSET DRIVE

City or town, state, and ZIP code

PHOENIX, AZ 85028

A Employer identification number

86-0969412

B Telephone number

480-367-7000

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

H Check type of organization:

☒ 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)

\$ 11,057,097.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1	Contributions, gifts, grants, etc., received	3,316,247.		N/A	
2	Check ☐ If the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	31,675.	22,700.		STATEMENT 1
4	Dividends and interest from securities	83,582.	83,582.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<799,764.>			STATEMENT 3
b	Gross sales price for all assets on line 6a	7,451,509.			
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	17,084.	17,084.		STATEMENT 4
12	Total. Add lines 1 through 11	2,648,824.	123,366.		
13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 5	3,345.	3,345.		0.
c	Other professional fees STMT 6	41,788.	41,788.		0.
17	Interest				
18	Taxes STMT 7	1,044.	1,044.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 8	2,368.	2,368.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	48,545.	48,545.		0.
25	Contributions, gifts, grants paid	539,164.			539,164.
26	Total expenses and disbursements. Add lines 24 and 25	587,709.	48,545.		539,164.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	2,061,115.			
b	Net investment income (if negative, enter -0-)		74,821.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,868,483.	1,323,178.	1,323,178.
	3 Accounts receivable ▶ 8,658.			
	Less: allowance for doubtful accounts ▶		8,658.	8,658.
	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 ▶ 100,000.			
	Less: allowance for doubtful accounts ▶		100,000.	100,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9 0.		1,106,577.	1,099,588.
	b Investments - corporate stock STMT 10 543,600.		6,124,892.	6,993,743.
	c Investments - corporate bonds STMT 11 0.		1,462,472.	1,531,874.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12 4,652,635.		56.	56.
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	8,064,718.	10,125,833.	11,057,097.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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 and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	8,064,718.	10,125,833.	
	30 Total net assets or fund balances	8,064,718.	10,125,833.	
Total	31 Total liabilities and net assets/fund balances	8,064,718.	10,125,833.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,064,718.
2 Enter amount from Part I, line 27a	2	2,061,115.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,125,833.
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	10,125,833.

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 SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
c			
d SMS INVESTMENTS LLC WORTHLESS	P	12/31/07	12/31/09
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 3,757,294.		3,473,902.	283,392.
b 3,694,215.		4,242,000.	<547,785.>
c			0.
d		238,980.	<238,980.>
e			

(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			283,392.
b			<547,785.>
c			0.
d			<238,980.>
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	<503,373.>
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	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	544,675.	6,302,697.	.086419
2007	300,000.	6,460,910.	.046433
2006	250,000.	5,672,548.	.044072
2005	290,750.	5,007,247.	.058066
2004	955,344.	5,621,886.	.169933

2 Total of line 1, column (d)	2	.404923
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	.080985
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	9,257,303.
5 Multiply line 4 by line 3	5	749,703.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	748.
7 Add lines 5 and 6	7	750,451.
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.	8	539,164.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	1,496.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,496.
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	1,496.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,840.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,680.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,520.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,024.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☐ Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

STMT 13

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?	13	X	

Website address ► N/A

14 The books are in care of ► MARK N. SKLAR Telephone no. ► 480-367-7000
 Located at ► 4431 E. SUNSET DR., PHOENIX, AZ ZIP+4 ► 85028

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ► _____		
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.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <u>N/A</u>	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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here ☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK N. SKLAR 4431 E. SUNSET DR. PHOENIX, AZ 85028	DIRECTOR/PRES 1.00	0.	0.	0.
JO ANN SKLAR 4431 E. SUNSET DR. PHOENIX, AZ 85028	DIRECTOR/V.P. & SECRETARY 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 X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,792,702.
b	Average of monthly cash balances	1b	2,605,575.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,398,277.
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	9,398,277.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	140,974.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,257,303.
6	Minimum investment return. Enter 5% of line 5	6	462,865.

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	462,865.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,496.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,496.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	461,369.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	461,369.
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	461,369.

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	539,164.
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	539,164.
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	539,164.

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.

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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				461,369.
2 Undistributed Income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	668,378.			
b From 2005	44,527.			
c From 2006				
d From 2007				
e From 2008	233,198.			
f Total of lines 3a through e	946,103.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	539,164.			
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				461,369.
e Remaining amount distributed out of corpus	77,795.			
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:	1,023,898.			
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	668,378.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	355,520.			
10 Analysis of line 9:				
a Excess from 2005	44,527.			
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	233,198.			
e Excess from 2009	77,795.			

Part XV	Supplementary Information (continued)
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3 Grants and Contributions Paid During the Year or Approved for Future Payment	
1	2
3	4
5	6
7	8
9	10
11	12
13	14
15	16
17	18
19	20
21	22
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81	82
83	84
85	86
87	88
89	90
91	92
93	94
95	96
97	98
99	100

Grants and Contributions Paid During the Year		Approved for Payment		Total	
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)					
a Paid during the year SEE ATTACHED SCHEDULE				539,164.	
Total				539,164.	3a
b Approved for future payment NONE					
Total				0.	3b

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

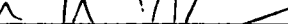
[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

b If "Yes," complete the following schedule.

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

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

Sign Here	 Signature of officer or trustee		11/12/10 Date	 Title
	Preparer's signature 		Date 11/9/10	Check if self-employed ☐
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code MAZZA, SPERO, HOUGHAM & SCHULTZ 3875 NORTH 44TH STREET #101 PHOENIX, ARIZONA 85018-5435			Preparer's identifying number
	EIN 			Phone no. (602)957-2390

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

MARCO FOUNDATION

86-0969412

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

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

Name of organization

Employer identification number

MARCO FOUNDATION

86-0969412

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RUTH S. COLEMAN TRUST 526 E. WISCONSIN AVE. MILWAUKEE, WI 53202	\$ 2,653,700.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	RUTH S. COLEMAN TRUST 526 E. WISCONSIN AVE. MILWAUKEE, WI 53202	\$ 662,547.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

SOURCE	AMOUNT
MORGAN STANLEY/SMITH BARNEY	19,098.
WEDBUSH MORGAN SECURITIES	12,577.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31,675.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY/SMITH-BARNEY	43,258.	0.	43,258.
WEDBUSH MORGAN SECURITIES	40,324.	0.	40,324.
TOTAL TO FM 990-PF, PART I, LN 4	83,582.	0.	83,582.

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT

3

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEE SCHEDULE ATTACHED	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,757,294.	3,473,902.	0.	0.	283,392.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEE SCHEDULE ATTACHED	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,694,215.	4,242,000.	0.	0.	<547,785.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SMS INVESTMENTS LLC WORTHLESS	0.	238,980.	0.	0.	<238,980.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SMS FINANCIAL XIX LLC P/S K-1	0.	0.	0.	0.	25,733.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SMS FINANCIAL VIII LLC P/S K-1	0.	0.	0.	0.	5,756.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SOONATA PROPERTIES V, LLC	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<327,880.>

NET GAIN OR LOSS FROM SALE OF ASSETS	<799,764.>
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<799,764.>

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME ON BOND SALES	58.	58.	
ORDINARY INCOME SMS XIX P/S K-1	2,239.	2,239.	
ORDINARY INCOME XMX VIII P/S K-1	14,787.	14,787.	
TOTAL TO FORM 990-PF, PART I, LINE 11	17,084.	17,084.	

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MAZZA, SPERO, HOUGHAM & SCHULTZ CPAS	3,345.	3,345.		0.
TO FORM 990-PF, PG 1, LN 16B	3,345.	3,345.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	41,788.	41,788.		0.
TO FORM 990-PF, PG 1, LN 16C	41,788.	41,788.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,044.	1,044.		0.
TO FORM 990-PF, PG 1, LN 18	1,044.	1,044.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM SONATA PROPERTIES V, LLC	2,169.	2,169.		0.
OTHER INVESTMENT EXPENSES	199.	199.		0.
TO FORM 990-PF, PG 1, LN 23	2,368.	2,368.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
JS OBLIG	X		1,106,577.	1,099,588.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,106,577.	1,099,588.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,106,577.	1,099,588.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE (4 SHARES)	241,600.	396,800.
CORP STOCK	5,883,292.	6,596,943.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,124,892.	6,993,743.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORP BOND	1,462,472.	1,531,874.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,462,472.	1,531,874.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	0.	0.
SONATA PROPERTIES V, LLC	COST	0.	0.
SMS INVESTMENTS LLC	COST	0.	0.
SMS FINANCIAL XIX LLC	FMV	13.	13.
SMS FINANCIAL VIII LLC	FMV	43.	43.
TOTAL TO FORM 990-PF, PART II, LINE 13		56.	56.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 13

NAME OF CONTRIBUTOR

ADDRESS

MARK AND JO ANN SKLAR

4431 E. SUNET DR.
PHOENIX, AZ 85028

RUTH S. COLEMAN TRUST

526 E. WISCONSIN AVE.
MILWAUKEE, WI 53202

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 14

NAME OF MANAGER

MARK N. SKLAR
JO ANN SKLAR

MARCO FOUNDATION

PART XV, LINE 3a

Recipient's Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
American Heart Association Tempe, Arizona	N/A	Public	Fosters appropriate cardiac care, in an effort to reduce disability and deaths caused by heart attacks.	1,000
Arizona Community Foundation Phoenix, Arizona	N/A	Public	The Arts and Culture Initiative.	5,000
Arizona Quest for Kids Phoenix, Arizona	N/A	Public	Offers mentoring and enrichment programs with students with academic potential from low income families to provide support and guidance for college enrollment and graduation.	15,000
Arizona Science Center Phoenix, Arizona	N/A	Public	To establish the Carol Waldrop Employee Education Fund, which will help provide training to strengthen the staff's ability to serve visitors.	5,000
Ballet Arizona Phoenix, Arizona	N/A	Public	Financial support that makes possible acclaimed performances and outreach efforts to serve over 35,0000 children.	25,000
Banner Health Foundation Phoenix, Arizona	N/A	Public	To support the Laura Drier Breast Cancer Center and to ensure that health and wellness are advanced in the community.	15,000

MARCO FOUNDATION

Recipient's Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
Bureau of Jewish Education of Greater Phoenix Phoenix, Arizona	N/A	Public	Center for lifelong Jewish learning.	5,000
Chrysalis Phoenix, Arizona	N/A	Public	Offers a comprehensive array of programs for families affected by domestic abuse.	9,000
Epilepsy Foundation of Arizona Phoenix, Arizona	N/A	Public	Provides vital services and programs to people living with epilepsy.	2,000
Great Hearts Academies Phoenix, Arizona	N/A	Public	The Building Great Hearts Campaign for High School Education.	25,000
Har Zion Congregation Scottsdale, Arizona	N/A	Public	To support different synagogue programs.	7,164
Hospice of the Valley Phoenix, Arizona	N/A	Public	Bringing comfort and dignity to patients as life nears its end.	5,000
Jewish Federation of Phoenix Scottsdale, Arizona	N/A	Public	Works with local, national, and international agencies to deliver hope, dignity and comfort to millions of people at home, in Israel and around the world.	10,000
Jewish Genetic Diseases Center of Greater Phoenix Scottsdale, Arizona	N/A	Public	Support programs to provide education about, and affordable carrier screening for Jewish genetic diseases.	15,000

MARCO FOUNDATION

Recipient's Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
Jewish National Fund New York, New York	N/A	Public	Supports essential projects throughout Israel to build reservoirs for water, to build security roads, and to partnership in the development of the NEGEV.	5,000
Susan G. Komen for the Cure Phoenix Affiliate Phoenix, Arizona	N/A	Public	To fund essential breast health services and resources throughout Arizona.	5,000
Liberty Wildlife Scottsdale, Arizona	N/A	Public	Benefits the injured and orphaned wildlife in Arizona.	10,000
Maricopa Partnership for the Arts (MPAC) Phoenix, Arizona	N/A	Public	Promotes and enhances arts and culture as a vital piece of greater Phoenix economic prosperity, distinctiveness and vibrancy.	5,000
Morris Animal Foundation Denver, Colorado	N/A	Public	Animal Health Fund to advance veterinary research.	5,000
The Nature Conservancy in Arizona Phoenix, Arizona	N/A	Public	Works to preserve Arizona's most important lands and waters.	10,000
Phoenix Art Museum Phoenix, Arizona	N/A	Public	To expose our population to the historical and aesthetic attributes of the visual arts.	20,000
Phoenix Children's Hospital Foundation Phoenix, Arizona	N/A	Public	Supports the Level 1 Pediatric Trauma Center.	25,000

MARCO FOUNDATION

Recipient's Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
The Phoenix Symphony Phoenix, Arizona	N/A	Public	To support performances of the symphony.	100,000
Rancho Feliz Charitable Foundation Scottsdale, Arizona	N/A	Public	Provides opportunity for adequate housing and education so families are not forced to immigrate illegally into the U.S. and can live with dignity in their own country.	15,000
St. Mary's Food Bank Alliance Phoenix, Arizona	N/A	Public	For the Kids Cafe program and the Community Kitchen program.	50,000
Translational Genomics Research Institute (T-Gen) Phoenix, Arizona	N/A	Public	To support pancreatic cancer research.	5,000
The University of Arizona Foundation Tucson, Arizona	N/A	Public	Support the Cancer Center through the Phoenix Friends.	5,000
The University of Wisconsin Madison, Wisconsin	N/A	Public	Alan Zussman Student-Athlete Scholarship Fund.	50,000
Valley of the Sun United Way Phoenix, Arizona	N/A	Public	To support Scottsdale Training and Rehabilitation Services (STARS).	25,000
The Welcome to America Project Scottsdale, Arizona	N/A	Public	Brings much needed furniture and household items to refugees in Phoenix who have fled their country.	5,000

MARCO FOUNDATION

Recipient's Name and Address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
Whispering Hope Ranch Foundation Scottsdale, Arizona	N/A	Public	Provides children with physical, medical and developmental challenges an opportunity to experience the magical healing environment that is Whispering Hope Ranch.	55,000
TOTAL				\$ 539,164

Description	Quantity	Date Acquired	Purchase P Cost/Adjusted Cost	Date Sold	Sale Price	Proceeds	Realized Gain/Loss/Adjusted Realized Gt Ord	Income LT/ST	Account
ADC TELECOMMUNICATIONS INC NEW	270	8/14/2009	8.68	2,343.28	12/21/2009	6.128	1,654.56	-688.72	539-43314
ADC TELECOMMUNICATIONS INC NEW	855	8/13/2009	9.05	7,735.61	12/18/2009	6.033	5,157.74	-2,577.87	539-43314
ADC TELECOMMUNICATIONS INC NEW	125	8/13/2009	9.05	1,130.94	12/17/2009	6.042	755.18	-375.76	539-43314
ADC TELECOMMUNICATIONS INC NEW	325	8/14/2009	8.68	2,820.61	12/18/2009	6.033	1,960.54	-860.07	539-43314
ADVANCED SEMICONDUCTOR E	838	8/12/2009	3.47	2,907.86	8/21/2009	3.762	3,152.80	244.94	539-43317
AEROPOSTALE INC	65	8/14/2009	35.73	2,322.45	8/18/2009	35.119	2,282.68	-39.77	539-43314
AEROPOSTALE INC	110	8/13/2009	36.64	4,030.13	8/18/2009	35.119	3,863.00	-167.13	539-43314
AKBANK TURK ANONIM	397	8/12/2009	11.2	4,446.40	8/28/2009	11.639	4,620.40	174	539-43317
ALNYLAM PHARMACEUTICALS INC	80	8/13/2009	22.86	1,828.72	8/27/2009	23.186	1,854.85	26.13	539-43314
ALNYLAM PHARMACEUTICALS INC	193	8/13/2009	22.86	4,411.79	11/6/2009	16.228	3,131.93	-1,279.86	539-43314
ALNYLAM PHARMACEUTICALS INC	52	8/13/2009	22.86	1,188.67	8/26/2009	22.594	1,174.87	-13.8	539-43314
ALNYLAM PHARMACEUTICALS INC	40	8/13/2009	22.86	914.36	8/26/2009	23.829	953.11	38.75	539-43314
AMAZON COM INC	101	8/12/2009	86.54	8,740.67	9/2/2009	78.303	7,908.35	-832.32	539-43313
AMERICAN PUBLIC EDUCATION INC	100	8/13/2009	34.17	3,416.80	11/1/2009	32.114	3,211.27	-205.53	539-43314
AMERICAN PUBLIC EDUCATION INC	50	8/14/2009	34.17	1,721.00	11/5/2009	32.397	1,619.79	-101.21	539-43314
AMERICAN PUBLIC EDUCATION INC	65	8/13/2009	34.17	2,202.92	11/3/2009	32.085	2,085.48	-135.44	539-43314
AMERICAN PUBLIC EDUCATION INC	40	8/14/2009	34.42	344.2	11/4/2009	32.139	321.38	-22.82	539-43314
AMERICAN TOWER CORP-CLASS A	250	8/14/2009	34.42	1,376.80	11/3/2009	32.085	1,283.38	-93.42	539-43314
AMERICAN TOWER CORP-CLASS A	419	8/12/2009	32.51	8,001.88	9/25/2009	36.275	9,068.46	1,066.58	539-43313
AMGEN INC	109	8/12/2009	62.25	13,621.19	9/25/2009	36.275	15,198.75	1,577.56	539-43313
AMTRUST FINANCIAL SERVICES INC	170	8/13/2009	12.99	6,785.22	11/25/2009	57	6,212.86	-572.36	539-43313
AMTRUST FINANCIAL SERVICES INC	85	8/13/2009	12.99	2,208.70	9/11/2009	11.753	1,997.98	-210.72	539-43314
AMTRUST FINANCIAL SERVICES INC	90	8/13/2009	12.99	1,104.35	9/18/2009	11.574	983.72	-120.63	539-43314
AMTRUST FINANCIAL SERVICES INC	140	8/13/2009	12.99	1,169.32	9/10/2009	11.995	1,079.48	-89.84	539-43314
AMTRUST FINANCIAL SERVICES INC	265	8/14/2009	12.95	1,818.94	9/14/2009	11.7	1,637.91	-181.03	539-43314
AMTRUST FINANCIAL SERVICES INC	35	8/14/2009	12.95	3,432.55	9/21/2009	11.54	3,058.05	-374.5	539-43314
AOL INC	39,694.2	8/12/2009	20.71	453.35	9/18/2009	11.574	405.06	-48.29	539-43314
AOL INC	0.4876	8/12/2009	20.71	812.28	12/28/2009	23.947	950.52	138.24	539-43313
AOL INC	34,305.8	8/14/2009	19.98	9.98	12/10/2009	0	11.27	1.29	539-43313
AOL INC	0.4214	8/14/2009	19.98	677.15	12/28/2009	23.947	821.49	144.34	539-43313
ASBURY AUTOMOTIVE GROUP INC	90	8/13/2009	13.77	8.32	12/10/2009	0	9.74	1.42	539-43314
ASBURY AUTOMOTIVE GROUP INC	155	8/13/2009	13.77	1,239.28	11/4/2009	10.743	966.86	-272.42	539-43314
ASBURY AUTOMOTIVE GROUP INC	130	8/13/2009	13.77	2,134.30	11/3/2009	10.811	1,675.66	-458.64	539-43314
ASBURY AUTOMOTIVE GROUP INC	230	8/14/2009	13.02	1,790.06	11/5/2009	10.428	1,355.62	-434.44	539-43314
ASBURY AUTOMOTIVE GROUP INC	146	8/21/2009	13.27	2,994.58	11/5/2009	10.428	2,398.40	-596.18	539-43314
ASBURY AUTOMOTIVE GROUP INC	35	8/21/2009	13.27	1,937.23	11/6/2009	10.389	1,516.72	-420.51	539-43314
ASML HLDG NV NEW YORK REG	430	8/12/2009	26.03	464.4	11/5/2009	10.428	364.97	-99.43	539-43314
ASML HLDG NV NEW YORK REG	260	8/14/2009	25.43	11,192.17	10/20/2009	29.378	12,632.00	1,439.83	539-43313
AXA S A SPONS ADR	395	11/13/2009	0	6,611.20	10/20/2009	29.378	7,637.95	1,026.75	539-43313
BADGER METER INC	45	8/13/2009	39.29	0.01	11/13/2009	0	228.99	228.98	539-43312
BADGER METER INC	40	8/13/2009	39.29	1,768.21	11/20/2009	36.621	1,647.90	-120.31	539-43314
BADGER METER INC	15	8/13/2009	39.29	1,571.75	11/19/2009	36.894	1,475.71	-96.04	539-43314
BADGER METER INC	36	8/13/2009	39.29	589.41	11/18/2009	38.323	574.83	-14.58	539-43314
BADGER METER INC	9	8/14/2009	37.96	1,414.57	12/8/2009	37.85	1,362.57	-52	539-43314
BADGER METER INC	64	8/13/2009	37.96	341.64	12/8/2009	37.85	340.64	-1	539-43314
BADGER METER INC	35	8/14/2009	37.96	2,514.80	11/23/2009	37.587	2,405.50	-109.3	539-43314
BADGER METER INC	76	8/14/2009	37.96	1,328.60	12/9/2009	37.525	1,313.35	-15.25	539-43314
BANCO MACRO S A	188	8/12/2009	18.14	2,884.95	12/10/2009	37.986	2,886.85	1.9	539-43314
BERKSHIRE HATHAWAY INC CL A	4	4/25/2000	60,400.00	3,411.07	12/14/2009	28.614	5,379.35	1,968.28	539-43317
BERKSHIRE HATHAWAY INC CL A	166	8/12/2009	63.65	60,400.00	11/10/2009	102,726.00	102,606.85	42,206.85	539-43267
BHP BILLITON LTD SPONS	106	8/14/2009	62.39	241,600.00	8/10/2009	106,900.00	427,472.51	185,872.51	539-43313
BROADCOM CORP CL A	319	8/12/2009	27.15	10,565.60	10/28/2009	67.594	11,220.39	654.79	539-43313
CALAMOS ASSET MANAGEMENT INC	130	8/13/2009	12.4	8,660.24	10/12/2009	30.138	9,613.71	953.47	539-43313

SCHEDULE OF CAPITAL ASSETS

CALAMOS ASSET MANAGEMENT INC	85	8/14/2009	11 74	997 53	11/11/2009	10 641	904 47	-93 06	0 ST	539-43314
CALAMOS ASSET MANAGEMENT INC	70	8/13/2009	12 4	867 72	11/2/2009	10 676	747 28	-120 44	0 ST	539-43314
CALAMOS ASSET MANAGEMENT INC	45	8/14/2009	11 74	528 11	11/9/2009	10 792	485 62	-42 49	0 ST	539-43314
CALAMOS ASSET MANAGEMENT INC	50	8/13/2009	12 4	619 8	11/6/2009	10 7	534 98	-84 82	0 ST	539-43314
CALAMOS ASSET MANAGEMENT INC	80	8/14/2009	11 74	938 86	11/10/2009	10 689	855 11	-83 75	0 ST	539-43314
CALAMOS ASSET MANAGEMENT INC	95	8/13/2009	12 4	1,177 62	11/3/2009	10 273	975 91	-201 71	0 ST	539-43314
CELGENE CORP	133	8/12/2009	54 33	7,225 85	9/18/2009	52 98	7,046 16	-179 69	0 ST	539-43313
CELGENE CORP	76	8/14/2009	52 29	3,974 04	9/18/2009	52 98	4,026 37	52 33	0 ST	539-43313
CENTENNIAL CELLULAR	10,000 00	8/25/2009	97 75	9,775 00	11/9/2009	100 5	10,050 00	275	12 5 ST	539-43316
CHART INDUSTRIES INC	120	8/13/2009	22 06	2,646 72	11/16/2009	17 741	2,128 91	-517 81	0 ST	539-43314
CHART INDUSTRIES INC	100	8/13/2009	22 06	2,205 60	11/13/2009	17 315	1,731 41	-474 19	0 ST	539-43314
CHART INDUSTRIES INC	135	8/14/2009	21 02	2,837 09	11/16/2009	17 741	2,395 03	-442 06	0 ST	539-43314
CHESAPEAKE ENERGY CO	5,000 00	8/19/2009	98 25	4,912 50	11/12/2009	103 5	5,175 00	262 5	4 2 ST	539-43316
COBB CNTY & MARIETTA GA WTR	100,000 00	3/23/2009	108 79	108,793 00	7/24/2009	107 938	107,938 00	-854 00/-19 00	0 ST	539-43267
COMPANHIA ENERGETICA DE	465	8/12/2009	15 18	7,057 86	12/23/2009	17 279	8,034 34	976 48	0 ST	539-43317
COMTECH TELECOMMUNICATIONS	132	8/13/2009	33 69	4,446 74	10/6/2009	32 203	4,250 67	-196 07	0 ST	539-43314
CRICKET COMMUNICATIONS I	10,000 00	8/31/2009	94 75	9,475 00	10/19/2009	96 5	9,650 00	175	12 5 ST	539-43316
CRICKET COMMUNICATIONS I	5,000 00	10/6/2009	100 5	5,025 00	10/19/2009	96 5	4,825 00	-200	0 ST	539-43316
CUMMINS INC	168	8/12/2009	46 69	7,844 68	9/21/2009	44 463	7,469 58	-375 1	0 ST	539-43313
CVS CAREMARK CORP	458	8/12/2009	34 96	16,010 72	11/11/2009	30 008	13,743 45	-2,267 27	0 ST	539-43313
CVS CAREMARK CORP	278	8/14/2009	34 99	9,560 00	11/11/2009	30 008	8,342 09	-1,217 91	0 ST	539-43313
CVS CAREMARK CORP	17,000 00	9/14/2009	107 29	18,239 13/18,235 05	9/23/2009	106 52	18,108 40	-130 73/-126 65	0 ST	539-43315
DEL MONTE CORP SR SUB NOTES	15,000 00	8/14/2009	102 74	15,411 00/15,397 95	10/1/2009	0	15,468 75	70 8	0 ST	539-43316
DIRECTV HLDGS/FIN	10,000 00	8/25/2009	102 75	10,275 00/10,270 80	9/22/2009	0	10,312 50	41 7	0 ST	539-43316
DYCOM INDUSTRIES INC	124	8/13/2009	13 51	1,674 93	8/27/2009	11 764	1,458 72	-216 21	0 ST	539-43314
DYCOM INDUSTRIES INC	240	8/13/2009	13 51	3,241 80	8/26/2009	12 169	2,920 58	-321 22	0 ST	539-43314
DYCOM INDUSTRIES INC	50	8/13/2009	13 51	675 38	9/1/2009	11 561	578 05	-97 33	0 ST	539-43314
DYCOM INDUSTRIES INC	76	8/13/2009	13 51	1,026 57	9/2/2009	11 702	889 3	-137 27	0 ST	539-43314
DYCOM INDUSTRIES INC	305	8/14/2009	12 83	3,913 76	9/2/2009	11 702	3,568 89	-344 87	0 ST	539-43314
EQUITY LIFESTYLE PROPERTIES	201	8/13/2009	43 1	4,353 30	10/12/2009	45 145	4,559 56	206 26	0 ST	539-43314
FEDERAL HOME LOAN MTG CORP	5,000 00	8/17/2009	98 73	4,936 30	10/27/2009	99 315	4,965 75	29 45	0 ST	539-43315
FEDERAL HOME LOAN MTG CORP	10,000 00	8/17/2009	98 73	9,872 60	11/3/2009	99 269	9,926 90	54 3	0 ST	539-43315
FOMENTO ECONOMICO MEXICANO	74	8/12/2009	38 19	2,826 02	12/14/2009	48 25	3,570 43	744 41	0 ST	539-43317
FOMENTO ECONOMICO MEXICANO	26	8/12/2009	38 19	992 93	12/24/2009	49	1,273 96	281 03	0 ST	539-43317
FRANKLIN TENN RDG-SER A	125,000 00	3/23/2009	108 17	135,222 00/134,196 25	7/24/2009	107 534	134,417 50	-804 50/221 25	0 ST	539-43267
GILEAD SCIENCES INC	89	8/12/2009	46 09	4,101 96	12/16/2009	43 301	3,853 66	-248 3	0 ST	539-43313
GILEAD SCIENCES INC	178	8/12/2009	46 09	8,203 91	8/21/2009	46 096	8,204 81	0 9	0 ST	539-43313
GOLDMAN SACHS GROUP INC	104	8/12/2009	164 18	17,075 22	11/2/2009	166 152	17,279 36	204 14	0 ST	539-43313
GOLDMAN SACHS GROUP INC	63	8/14/2009	161 81	10,194 03	11/2/2009	166 152	10,467 30	273 27	0 ST	539-43313
GRUPO TELEvisa SA DE CV	175	8/12/2009	18 42	3,223 15	12/4/2009	21 309	3,728 92	505 77	0 ST	539-43317
GUESS INC	112	8/13/2009	29 59	3,313 80	8/18/2009	27 338	3,061 72	-252 08	0 ST	539-43314
GYMBOREE CORP	135	8/13/2009	41 9	5,656 43	10/8/2009	47 145	6,364 43	708	0 ST	539-43314
GYMBOREE CORP	80	8/14/2009	41 16	3,292 80	10/8/2009	47 145	3,771 52	478 72	0 ST	539-43314
HERTZ CORP	5,000 00	8/12/2009	96	4,800 00	11/24/2009	100 5	5,025 00	225	10 8 ST	539-43316
HONEYWELL INTL INC	468	9/14/2009	38 72	18,120 49	12/14/2009	41 302	19,328 79	1,208 30	0 ST	539-43313
HOT TOPIC INC	220	8/13/2009	7 67	1,687 16	8/20/2009	7 348	1,616 62	-70 54	0 ST	539-43314
HOT TOPIC INC	365	8/13/2009	7 67	2,799 15	8/21/2009	7 444	2,716 81	-82 34	0 ST	539-43314
HOT TOPIC INC	355	8/14/2009	7 59	2,694 34	8/21/2009	7 444	2,642 37	-51 97	0 ST	539-43314
INTL BUSINESS MACHINES CORP	27	8/12/2009	119 92	3,237 72	11/25/2009	127 39	3,439 43	201 71	0 ST	539-43313
INTL BUSINESS MACHINES CORP	80	8/12/2009	119 92	9,593 25	12/16/2009	128 738	10,298 79	705 54	0 ST	539-43313
INVESTMENT COMPANY OF AMERICA	412 506	3/6/2007	32 93	13,583 81	8/10/2009	23 42	9,660 89	-3,922 92	0 LT	539-43267
INVESTMENT COMPANY OF AMERICA	414 428	9/11/2007	35 15	14,567 13	8/10/2009	23 42	9,705 90	-4,861 23	0 LT	539-43267
INVESTMENT COMPANY OF AMERICA	334 782	9/7/2005	31 49	10,542 27	8/10/2009	23 42	7,840 59	-2,701 68	0 LT	539-43267
INVESTMENT COMPANY OF AMERICA	430 864	12/21/2007	32 52	14,011 70	8/10/2009	23 42	10,090 83	-3,920 87	0 LT	539-43267
INVESTMENT COMPANY OF AMERICA	314 198	12/15/2004	30 41	9,554 77	8/10/2009	23 42	7,358 52	-2,196 25	0 LT	539-43267
INVESTMENT COMPANY OF AMERICA	278 79	6/5/2001	30 83	8,597 88	8/10/2009	23 42	6,529 26	-2,068 62	0 LT	539-43267

SCHEDULE OF CAPITAL GAINS & LOSSES

INVESTMENT COMPANY OF AMERICA	358 079	6/6/2006	32 93	11,791.54	8/10/2009	23 42	8,386.21	-3,405.33	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	311.14	9/11/2001	27 74	8,634.13	8/10/2009	23 42	7,286.90	-1,347.23	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	330 388	6/8/2004	28 66	9,468.93	8/10/2009	23 42	7,737.69	-1,731.24	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	307 173	12/19/2001	28 24	8,674.57	8/10/2009	23 42	7,193.99	-1,480.58	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	310 629	3/8/2005	31 25	9,307.62	8/10/2009	23 42	7,274.93	-2,032.69	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	827 005	12/19/2001	28 23	23,354.62	8/10/2009	23 42	19,368.46	-3,986.16	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	669 986	12/17/2005	31 61	21,178.28	8/10/2009	23 42	15,691.07	-5,487.21	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	264 053	3/5/2002	28 27	7,464.78	8/10/2009	23 42	6,184.12	-1,280.66	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	687 882	12/16/2006	33 44	23,002.76	8/10/2009	23 42	16,110.20	-6,892.56	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	312 063	3/5/2002	28 26	8,822.02	8/10/2009	23 42	7,308.52	-1,513.50	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	316 792	3/9/2004	29 76	9,427.74	8/10/2009	23 42	7,419.27	-2,008.47	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	328 42	6/11/2002	27 09	8,896.91	8/10/2009	23 42	7,691.60	-1,205.31	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	329 93	9/8/2004	28 83	9,511.88	8/10/2009	23 42	7,726.96	-1,784.92	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	370 324	9/10/2002	24 13	8,939.61	8/10/2009	23 42	8,672.99	-266.62	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	858 003	12/15/2004	30 41	26,091.87	8/10/2009	23 42	20,094.43	-5,997.44	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	375 899	12/19/2002	23 91	8,987.75	8/10/2009	23 42	8,803.55	-184.2	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	320 854	6/7/2005	30 38	9,747.54	8/10/2009	23 42	7,514.40	-2,233.14	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	1,012 04	12/19/2002	23 91	24,197.79	8/10/2009	23 42	23,701.88	-495.91	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	1,940 57	12/27/2005	31 61	61,341.36	8/10/2009	23 42	45,448.10	-15,893.26	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	411 498	3/5/2003	22 28	9,168.18	8/10/2009	23 42	9,637.28	469.1	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	363 04	3/7/2006	31 33	11,737.09	8/10/2009	23 42	8,502.40	-3,234.69	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	360 363	6/10/2003	25 58	9,221.68	8/10/2009	23 42	8,439.70	-781.98	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	351 491	9/6/2006	33 7	11,845.25	8/10/2009	23 42	8,231.92	-3,613.33	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	351 346	9/9/2003	26 38	9,268.52	8/10/2009	23 42	8,228.52	-1,040.00	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	4,891 08	12/16/2006	33 44	163,557.54	8/10/2009	23 42	114,548.98	-49,008.56	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	539 477	12/18/2007	27 88	15,046.01	8/10/2009	23 42	12,634.55	-2,411.46	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	377 693	6/5/2007	36 14	13,649.81	8/10/2009	23 42	8,845.57	-4,804.24	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	333 962	12/18/2003	27 88	9,314.20	8/10/2009	23 42	7,821.39	-1,492.81	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	4,709 09	12/21/2007	32 52	153,139.63	8/10/2009	23 42	110,286.91	-42,852.72	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	43,630 02	4/20/2001	30 24	1,319,371.71	7/29/2009	22 92	1,000,000.00	-319,371.71	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	14,838 04	4/20/2001	30 24	448,702.30	8/10/2009	23 42	347,506.87	-101,195.43	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	504 935	3/11/2008	29 48	14,885.49	8/10/2009	23 42	11,825.58	-3,059.91	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	703.897	12/22/2008	30 51	14,465.08	8/10/2009	23 42	16,485.27	2,020.19	0 ST	539-433267
INVESTMENT COMPANY OF AMERICA	490 702	6/10/2008	20 82	14,971.33	8/10/2009	23 42	11,492.24	-3,479.09	0 LT	539-433267
INVESTMENT COMPANY OF AMERICA	519 206	9/9/2008	27 69	14,376.82	8/10/2009	23 42	12,159.80	-2,217.02	0 ST	539-433267
INVESTMENT COMPANY OF AMERICA	48,030 74	3/10/2009	20 82	1,000,000.00	8/10/2009	23 42	1,124,879.93	124,879.93	0 ST	539-433267
INVESTMENT COMPANY OF AMERICA	1,359 83	6/9/2009	16 73	22,749.97	8/10/2009	23 42	31,847.24	9,097.27	0 ST	539-433267
INVESTMENT COMPANY OF AMERICA	795 916	6/9/2009	23 08	17,573.82	8/10/2009	23 42	18,640.37	1,066.55	0 ST	539-433267
IOWA CITY IOWA	100,000 00	3/23/2009	103 57	103,577.00/102,523 00	7/24/2009	102 196	102,196.00	-1,381.00/-327 00	0 ST	539-433267
ISRAEL CHEMICALS LTD-ILS	462	8/12/2009	11 9	5,497.80	8/20/2009	11 471	5,299.32	-198.48	0 ST	539-43317
J C PENNEY CO INC	132	9/18/2009	33 95	4,481.61	12/17/2009	27 238	3,595.27	-886.34	0 ST	539-43313
J C PENNEY CO INC	160	9/11/2009	31 55	5,047.58	12/4/2009	27 952	4,472.17	-575.41	0 ST	539-43313
J C PENNEY CO INC	423	9/11/2009	31 55	13,344.55	12/17/2009	27 238	11,521.21	-1,823.34	0 ST	539-43313
JAMES RIVER COAL NEW	120	8/13/2009	17 66	2,118.72	10/5/2009	18 906	2,168.64	149.92	0 ST	539-43314
JAMES RIVER COAL NEW	145	8/14/2009	16 93	2,454.63	10/5/2009	18 906	2,741.27	286.64	0 ST	539-43314
KUMBA IRON ORE-SPON ADR	16	8/12/2009	29 55	472.8	10/8/2009	32 941	527.03	54.23	0 ST	539-43317
L-3 COMMUNICATIONS CORP	20,000 00	8/14/2009	100 86	20,172.00	11/2/2009	0	20,254.20	82.2	0 ST	539-43316
LOCKHEED MARTIN CORP	60	8/12/2009	76 19	4,571.34	9/10/2009	73 344	4,400.55	-170.79	0 ST	539-43313
LOCKHEED MARTIN CORP	119	8/12/2009	76 19	9,066.49	8/24/2009	74 685	8,887.26	-179.23	0 ST	539-43313
LOCKHEED MARTIN CORP	107	8/14/2009	74 53	7,974.50	9/10/2009	73 344	7,847.66	-126.84	0 ST	539-43313
LOWES COMPANIES INC	219	8/12/2009	22 98	5,032.29	12/31/2009	23 476	5,141.04	108.75	0 ST	539-43317
LUKOIL OIL SPONS ADR	54	8/12/2009	47 45	2,562.30	9/16/2009	55 34	2,988.29	425.99	0 ST	539-43317
LUKOIL OIL SPONS ADR	12	8/12/2009	47 45	569.4	11/2/2009	57 94	695.25	125.85	0 ST	539-43317
MARVEL ENTERTAINMENT INC	30	8/13/2009	39 02	1,170.54	8/20/2009	38 012	1,140.32	-30.22	0 ST	539-43314
MARVEL ENTERTAINMENT INC	317	8/13/2009	39 02	12,368.71	8/31/2009	48 418	15,348.08	2,979.37	0 ST	539-43314
MARVEL ENTERTAINMENT INC	245	8/14/2009	38 56	9,446.59	8/31/2009	48 418	11,862.08	2,415.49	0 ST	539-43314

SCHEMATIC OF CAPITAL GAINS & LOSSES

MARVEL ENTERTAINMENT INC	63	8/13/2009	39 02	2,458 13	8/21/2009	38 106	2,400 62	-57 51	0 ST	539-43314
MATRIX SVC CO	44	8/13/2009	11 3	496 98	9/4/2009	10 356	455 66	-41 32	0 ST	539-43314
MATRIX SVC CO	100	8/13/2009	11 3	1,129 51	8/19/2009	11 276	1,127 62	-1 89	0 ST	539-43314
MATRIX SVC CO	106	8/13/2009	11 3	1,197 28	8/21/2009	11 615	1,231 11	33 83	0 ST	539-43314
MATRIX SVC CO	115	8/13/2009	11 3	1,298 94	8/20/2009	11 296	1,299 03	0 09	0 ST	539-43314
MATRIX SVC CO	119	8/14/2009	11 28	1,342 26	9/9/2009	10 557	1,256 23	-86 03	0 ST	539-43314
MATRIX SVC CO	95	8/14/2009	11 28	1,071 55	9/8/2009	10 473	994 92	-76 63	0 ST	539-43314
MATRIX SVC CO	1	8/14/2009	11 28	11 28	9/4/2009	10 356	10 36	-0 92	0 ST	539-43314
MICROSOFT CORP	195	8/12/2009	23 78	4,636 71	11/4/2009	28 281	5,514 70	877 99	0 ST	539-43314
MOBILE TELESYSTEMS OJSC	148	8/12/2009	43 91	6,498 98	11/9/2009	50 658	7,497 20	998 22	0 ST	539-43317
MONSANTO CO NEW	113	8/12/2009	83 14	9,394 79	10/30/2009	68 542	7,745 01	-1,649 78	0 ST	539-43313
MONSANTO CO NEW	75	8/14/2009	80 68	6,051 00	10/30/2009	68 542	5,140 49	-910 51	0 ST	539-43313
MURRAY AND ROBERTS HLDINGS	139	8/12/2009	6 08	845 12	10/8/2009	7 988	1,110 34	265 22	0 ST	539-43317
NAVIGATORS GROUP INC	40	8/14/2009	50 51	2,020 40	12/31/2009	47 62	1,904 76	-115 64	0 ST	539-43314
NAVIGATORS GROUP INC	35	8/13/2009	50 99	1,784 65	12/30/2009	47 904	1,676 60	-108 05	0 ST	539-43314
NAVIGATORS GROUP INC	30	8/13/2009	50 99	1,529 70	12/29/2009	48 31	1,449 27	-80 43	0 ST	539-43314
NAVIGATORS GROUP INC	25	8/13/2009	50 99	1,274 75	12/28/2009	48 587	1,214 63	-60 12	0 ST	539-43314
NAVIGATORS GROUP INC	5	8/13/2009	50 99	254 95	12/31/2009	47 62	238 09	-16 86	0 ST	539-43314
NEDBANK GROUP LTD	121	8/12/2009	26 61	3,219 81	12/15/2009	31 941	3,864 71	644 9	0 ST	539-43317
NEW PERSPECTIVE FUND CLASS A	399 763	12/23/2002	17 96	7,179 75	8/10/2009	22 73	9,086 61	1,906 86	0 ST	539-43267
NEW PERSPECTIVE FUND CLASS A	611 676	12/29/2005	28 57	17,475 58	8/10/2009	22 73	13,903 40	-3,572 18	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	415 942	12/21/2004	27 01	11,234 58	8/10/2009	22 73	9,454 36	-1,780 22	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	13,131 04	4/20/2001	23 65	310,549 03	8/10/2009	22 73	298,468 47	-12,080 56	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	322 031	12/22/2003	23 84	7,680 43	8/10/2009	22 73	7,319 76	-360 67	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	175 522	6/12/2001	24 09	4,228 33	8/10/2009	22 73	3,989 62	-238 71	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	2,803 52	12/29/2005	28 57	80,096 41	8/10/2009	22 73	63,723 90	-16,372 51	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	533 7	12/21/2001	21 48	11,463 88	8/10/2009	22 73	12,131 00	667 12	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	27,198 55	4/20/2001	23 65	643,245 68	7/29/2009	22 06	600,000 00	-43,245 68	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	3,107 75	12/28/2006	31 47	97,800 98	8/10/2009	22 73	70,639 23	-27,161 75	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	1,003 46	12/14/2007	34 58	34,699 79	8/10/2009	22 73	22,808 74	-11,891 05	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	753,898	12/28/2006	31 47	23,725 18	8/10/2009	22 73	17,136 10	-6,589 08	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	3,373 13	12/14/2007	34 58	116,642 71	8/10/2009	22 73	76,671 15	-39,971 56	0 LT	539-43267
NEW PERSPECTIVE FUND CLASS A	4,691 58	12/26/2008	18 14	85,105 19	8/10/2009	22 73	106,639 52	21,534 33	0 ST	539-43267
NEW PERSPECTIVE FUND CLASS A	1,635 08	12/26/2008	18 14	29,660 32	8/10/2009	22 73	37,165 32	7,505 00	0 ST	539-43267
NEW PERSPECTIVE FUND CLASS A	26,680 90	1/9/2009	18 74	500,000 00	8/10/2009	22 73	606,456 77	106,456 77	0 ST	539-43267
NORTHERN TRUST CORP	86	8/14/2009	60 66	5,216 76	9/18/2009	58 445	5,026 11	-190 65	0 ST	539-43313
NORTHERN TRUST CORP	146	8/12/2009	61 31	8,950 90	9/18/2009	58 445	8,532 69	-418 21	0 ST	539-43316
NTL COMMUNICATIONS C	18,000 00	8/14/2009	100 49	18,088 20	12/11/2009	0	18,787 50	699 3	0 ST	539-43316
OMAHA NEB RFDG B/E U/T	150,000 00	3/23/2009	106 47	159,712 00/158,907 00	7/24/2009	106 444	159,666 00	-46 00/759 00	0 ST	539-43317
ORIFLMAE COSMETICS UNSPON	102	8/12/2009	23 8	2,427 60	11/16/2009	29 447	3,003 49	575 89	0 ST	539-43314
PETROHAWK ENERGY CORP	195	8/13/2009	22 93	4,470 96	10/13/2009	25 788	5,028 43	557 47	0 ST	539-43314
PETROHAWK ENERGY CORP	120	8/14/2009	22 08	2,649 60	10/13/2009	25 788	3,094 42	444 82	0 ST	539-43314
PFIZER INC	0 0459	8/12/2009	15 89	0 73	10/16/2009	0	0 82	0 09	0 ST	539-43318
PFIZER INC	0 0263	8/14/2009	15 85	0 42	10/16/2009	0	0 47	0 05	0 ST	539-43318
PFIZER INC	0 0278	10/16/2009	17 66	0 49	10/16/2009	0	0 49	0	0 ST	539-43318
PHARMERCA CORP	110	8/13/2009	20 89	2,297 46	11/16/2009	15 117	1,662 80	-634 66	0 ST	539-43314
PHARMERCA CORP	290	8/13/2009	20 89	6,056 94	11/13/2009	15 001	4,350 20	-1,706 74	0 ST	539-43314
PHARMERCA CORP	245	8/14/2009	20 59	5,043 69	11/16/2009	15 117	3,703 52	-1,340 17	0 ST	539-43314
PT TELEKOMUNAKASI	65	8/12/2009	34 33	2,231 58	12/29/2009	40 298	2,619 28	387 7	0 ST	539-43317
QUALCOMM INC	440	8/12/2009	46 84	20,609 82	10/9/2009	40 919	18,003 85	-2,605 97	0 ST	539-43313
QUALCOMM INC	265	8/14/2009	45 89	12,160 32	10/9/2009	40 919	10,843 22	-1,317 10	0 ST	539-43313
REHABICARE GROUP INC	85	8/14/2009	22 01	1,870 85	8/24/2009	21 524	1,829 52	-41 33	0 ST	539-43314
REHABICARE GROUP INC	45	8/13/2009	22 04	991 8	8/21/2009	21 573	970 76	-21 04	0 ST	539-43314
REHABICARE GROUP INC	15	8/14/2009	22 01	330 15	8/21/2009	21 573	323 59	-6 56	0 ST	539-43314
REHABICARE GROUP INC	40	8/13/2009	22 04	881 6	8/17/2009	21 257	850 27	-31 33	0 ST	539-43314
ROBBINS & MYERS INC	75	8/13/2009	23 01	1,725 74	8/24/2009	22 719	1,703 88	-21 86	0 ST	539-43314

SCHEDULE OF CAPITAL GAINS & LOSSES

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ROBBINS & MYERS INC	150	8/13/2009	23 01	3,451.49	8/21/2009	22 638	3,395.66	-55.83	539-43314	0 ST
ROBBINS & MYERS INC	135	8/14/2009	22 23	3,000.78	8/24/2009	22 719	3,066.98	66.2	539-43314	0 ST
SHINHAN FINANCIAL GRP CO	56	8/12/2009	63 8	3,572.74	9/16/2009	80 787	4,523.95	951.21	539-43317	0 ST
SIGMA DESIGNS INC	260	8/13/2009	16 53	4,298.37	8/27/2009	14 701	3,822.08	-476.29	539-43314	0 ST
SIGMA DESIGNS INC	155	8/14/2009	16 3	2,526.45	8/27/2009	14 701	2,278.55	-247.9	539-43314	0 ST
STANDARD BANK GROUP ADR	104	8/12/2009	24 1	2,506.40	12/15/2009	27 214	2,830.13	323.73	539-43317	0 ST
STARENT NETWORKS CORP	137	8/13/2009	23 14	3,170.18	10/9/2009	28 05	3,842.79	672.61	539-43314	0 ST
STARENT NETWORKS CORP	358	8/13/2009	23 14	8,284.12	10/27/2009	33 719	12,071.09	3,786.97	539-43314	0 ST
STARENT NETWORKS CORP	300	8/14/2009	22 58	6,773.40	10/28/2009	33 719	10,115.43	3,342.03	539-43316	3 55 ST
STEEL DYNAMICS INC	5,000.00	8/31/2009	98 75	4,937.50	10/22/2009	100 25	5,012.50	75	539-43314	0 ST
SWITCH & DATA INC	235	8/13/2009	13 89	3,265.09	10/22/2009	18 444	4,334.34	1,069.25	539-43314	0 ST
SWITCH & DATA INC	115	8/14/2009	13 62	1,566.07	10/29/2009	17 323	1,992.10	426.03	539-43314	0 ST
SWITCH & DATA INC	80	8/13/2009	13 89	1,111.52	10/29/2009	17 323	1,385.81	274.29	539-43314	0 ST
SWITCH & DATA INC	90	8/14/2009	13 62	1,225.62	10/30/2009	17 093	1,538.32	312.7	539-43314	0 ST
SWITCH & DATA INC	265	8/13/2009	13 89	3,681.91	10/28/2009	17 233	4,566.60	884.69	539-43314	0 ST
SWITCH & DATA INC	270	8/14/2009	13 62	3,676.86	11/2/2009	16 939	4,573.41	896.55	539-43314	0 ST
SWITCH & DATA INC	200	8/13/2009	13 89	2,778.80	10/27/2009	17 6	3,520.00	741.2	539-43314	0 ST
SYNAPTICS INC	118	8/13/2009	26 99	3,184.41	10/29/2009	23 047	2,719.52	-464.89	539-43314	0 ST
SYNAPTICS INC	157	8/13/2009	26 99	4,236.88	10/5/2009	22 735	3,569.33	-667.55	539-43314	0 ST
SYNAPTICS INC	170	8/14/2009	27 06	4,599.61	10/29/2009	23 047	3,917.95	-681.66	539-43314	0 ST
TANGER FACTORY OUTLET CTRS INC	114	8/13/2009	36	4,103.86	10/13/2009	36 397	4,149.19	45.33	539-43314	0 ST
TANGER FACTORY OUTLET CTRS INC	84	8/13/2009	36	3,023.90	9/3/2009	34 371	2,887.08	-136.82	539-43314	0 ST
TIME WARNER INC	171	8/12/2009	28 36	4,848.79	9/18/2009	29 378	5,023.51	174.72	539-43313	0 ST
TRANSOCEAN LTD SWITZERLAND	155	8/12/2009	76 03	11,784.94	10/13/2009	87 88	13,621.02	1,836.08	539-43313	0 ST
TROY MICH MUN BLDG AUTH GOLF	83	8/14/2009	75 01	6,225.83	10/13/2009	87 88	7,293.83	1,068.00	539-43313	0 ST
TRANSOCEAN LTD SWITZERLAND	100,000.00	3/23/2009	103 56	103,568.00/102,831.00	7/24/2009	103 086	103,086.00	-482.00/255.00	539-43267	0 ST
TRUE RELIGION APPAREL INC	380	8/13/2009	22 08	8,390.21	11/4/2009	21 744	8,262.35	-127.86	539-43314	0 ST
TRUE RELIGION APPAREL INC	230	8/14/2009	21 56	4,958.69	7/14/2009	21 744	5,000.90	42.21	539-43314	0 ST
TULSA OKLA	50,000.00	3/23/2009	103 35	51,676.00/51,051.50	7/24/2009	101 513	50,750.50	-925.50/-301.00	539-43315	0 ST
U S TREASURY BONDS	5,000.00	8/31/2009	123 67	6,183.59/6,168.95	11/20/2009	124 492	6,224.61	41.02/55.66	539-43315	0 ST
U S TREASURY BONDS	6,000.00	8/31/2009	123 67	7,420.31/7,408.38	10/26/2009	122 031	7,321.88	-98.43/-86.50	539-43315	0 ST
U S TREASURY BONDS	5,000.00	8/31/2009	123 67	6,183.59/6,174.70	10/20/2009	124 648	6,232.42	48.83/57.72	539-43315	0 ST
U S TREASURY BONDS	7,000.00	8/31/2009	123 67	8,657.03/8,642.34	10/29/2009	122 578	8,580.47	-76.56/-61.87	539-43315	0 ST
U S TREASURY BONDS	4,000.00	8/31/2009	123 67	4,946.88/4,938.48	10/29/2009	122 875	4,915.00	-31.88/-23.48	539-43315	0 ST
U S TREASURY BONDS	23,000.00	8/31/2009	123 67	28,444.53/28,397.87	10/27/2009	122 371	28,145.35	-299.18/-252.52	539-43315	0 ST
U S TREASURY NOTES SER D-2013	82,000.00	9/28/2009	108 5	88,966.79/88,573.94	11/18/2009	109 586	89,860.46	893.67/1,286.52	539-43315	0 ST
U S TREASURY NOTES SER D-2013	8,000.00	8/25/2009	109 02	8,721.25/8,696.24	11/18/2009	109 586	8,766.88	45.63/70.64	539-43315	0 ST
UNITED RENTALS INC	5,000.00	8/25/2009	97 5	4,875.00	10/5/2009	100 75	5,037.50	162.5	539-43316	4 7 ST
UNITED RENTALS INC	10,000.00	8/25/2009	97 5	9,750.00	10/6/2009	101	10,100.00	350	539-43316	9 6 ST
UNITED STATES STEEL CORP NEW	180	8/12/2009	45 44	8,179.11	9/11/2009	46 816	8,426.64	247.53	539-43313	0 ST
UNITED STATES STEEL CORP NEW	206	8/12/2009	45 44	9,360.54	9/4/2009	42 088	8,669.90	-690.64	539-43313	0 ST
UNITED STATES STEEL CORP NEW	253	8/14/2009	46 06	11,652.80	9/11/2009	46 816	11,844.11	191.31	539-43313	0 ST
UNITED TRACTORS UNSPON ADR	31	8/12/2009	26 85	832.35	12/21/2009	32 291	1,000.98	168.63	539-43317	0 ST
UNITED TRACTORS UNSPON ADR	87	8/12/2009	26 85	2,335.95	12/4/2009	32 14	2,796.11	460.16	539-43317	0 ST
VOCUS INC	40	8/13/2009	15 68	627.04	11/19/2009	18 081	723.21	96.17	539-43314	0 ST
VOCUS INC	10	8/13/2009	15 68	156.76	12/1/2009	16 667	166.67	9.91	539-43314	0 ST
VOCUS INC	30	8/13/2009	15 68	470.28	11/23/2009	17 896	536.85	66.57	539-43314	0 ST
VOCUS INC	30	8/13/2009	15 68	470.28	11/20/2009	17 526	525.75	55.47	539-43314	0 ST
VOCUS INC	115	8/13/2009	15 68	1,802.74	11/30/2009	16 136	1,855.62	52.88	539-43314	0 ST
VOCUS INC	25	8/13/2009	15 68	391.9	11/25/2009	17 05	426.22	34.32	539-43314	0 ST
VOCUS INC	155	8/14/2009	15 16	2,350.48	12/1/2009	16 667	2,583.37	232.89	539-43314	0 ST
VOLCANO CORP	215	8/13/2009	14 77	3,174.80	8/14/2009	14 464	3,109.68	-65.12	539-43314	0 ST
WAL-MART STORES INC	351	8/12/2009	50 73	17,805.88	9/11/2009	50 73	17,805.88	0	539-43313	0 ST
WALGREEN CO NEW	467	8/12/2009	31 52	14,718.58	12/18/2009	36 572	17,078.54	2,359.96	539-43313	0 ST
WALGREEN CO NEW	289	8/14/2009	31 33	9,053.65	12/18/2009	36 572	10,568.95	1,515.30	539-43313	0 ST
WELLS FARGO & CO NEW	174	11/11/2009	28 73	4,998.74	12/15/2009	26 042	4,531.14	-467.6	539-43313	0 ST

SCHEDULE OF CAPITAL GAINS & LOSSES

WELLS FARGO & CO NEW	629	10/12/2009	30 09	18,928.56	12/15/2009	26 042	16,379.81	50 00/121.20	-2,548.75	121 2	0 ST	539-43313
WILLIAMS COS	10,000.00	9/10/2009	106.12	10,612.50	12/4/2009	106.625	10,662.50	50 00/121.20			0 ST	539-43316
WYETH	290	8/12/2009	46.85	13,585.75	10/16/2009	50.391	14,613.47		1,027.72		0 ST	539-43318
WYETH	170	8/14/2009	46.93	7,977.34	10/16/2009	50.391	8,566.52		589.18		0 ST	539-43318
YUM BRANDS INC	175	8/14/2009	34.74	6,079.24	9/11/2009	33.422	5,848.79		-230.45		0 ST	539-43313
YUM BRANDS INC	285	8/12/2009	35.4	10,088.46	9/11/2009	33.422	9,525.16		-563.3		0 ST	539-43313
Short-Term Total				3,479,541.40	3,473,844.55		3,757,294.38	277,752.98	283,449.83			
Long-Term Total				4,241,999.87			3,694,214.87		-547,785.00			
Total				7,721,541.27	7,715,844.42		7,451,509.25	-270,032.02	-264,335.17			

COST 3,473,844.55 S.P. 3,757,294.38 STCG 283,449.83
 RECLASS STCG AS ORDINARY INCOME 3,757,294.38
 NET SHOR. TERM CAP. GAIN 283,391.49
 LTRG 4,241,999.87 S.P. 3,694,214.87 LTRG 283,391.49

SCHEDULE OF CAPITAL GAINS & LOSSES
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- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- 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		Employer identification number
	MARCO FOUNDATION		86-0969412
	Number, street, and room or suite no. If a P.O. box, see instructions.		For IRS use only
	4431 E. SUNSET DRIVE		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	PHOENIX, AZ 85028		

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.

MARK N. SKLAR

- The books are in the care of **4431 E. SUNSET DR. - PHOENIX, AZ 85028**

Telephone No. **480-367-7000**

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 HAS NOT RECEIVED ALL THE INFORMATION NEEDED TO COMPLETE THE TAX 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	\$	5,520.
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	\$	5,520.
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 **[Signature]** Title **CPA** Date **8/13/10**

Form 8868 (Rev. 4-2009)