Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: NESHOLM FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): P O Box 1525 — Room/suite:

City or town, state, and ZIP code: Pennington NJ 08534

A Employer identification number: 94-3055422

B Telephone number (see page 10 of the instructions): (609)274-6968

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)* ▶ $ 41,621,647

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) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	1,022,978	932,030		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	7,934,530			
	b Gross sales price for all assets on line 6a 14,492,659				
	7 Capital gain net income (from Part IV, line 2)		7,934,530		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	8,957,508	8,866,560	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	32,850			32,850
	15 Pension plans, employee benefits	6,251			6,251
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	50,067	45,060	0	5,007
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	719,246	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	72,588			72,588
	21 Travel, conferences, and meetings	824			824
	22 Printing and publications				
	23 Other expenses (attach schedule)	56,388	33,597	0	22,791
	24 **Total operating and administrative expenses.** Add lines 13 through 23	938,214	78,657	0	140,311
	25 Contributions, gifts, grants paid	2,461,529			2,461,529
	26 **Total expenses and disbursements.** Add lines 24 and 25	3,399,743	78,657	0	2,601,840
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	5,557,765			
	b **Net investment income** (if negative, enter -0-)		8,787,903		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	302	5	5
	2	Savings and temporary cash investments	19,425,828	5,749,221	5,749,221
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	9,339,549	9,367,267
	b	Investments—corporate stock (attach schedule)	1,788,362	4,564,429	19,162,216
	c	Investments—corporate bonds (attach schedule)	0	2,503,675	2,552,561
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	4,500,000	4,790,377
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	21,214,492	26,656,879	41,621,647
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	21,214,492	26,656,879	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	21,214,492	26,656,879	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	21,214,492	26,656,879	

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	21,214,492
2	Enter amount from Part I, line 27a	2	5,557,765
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	20,773
4	Add lines 1, 2, and 3	4	26,793,030
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	136,151
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,656,879

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 Attached Statement			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	7,934,530
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	3,146,637	58,300,735	0 053973
2007	3,377,881	62,583,568	0 053974
2006	3,482,500	67,741,423	0 051409
2005	3,450,176	67,303,926	0 051263
2004	3,129,104	70,707,756	0 044254

2	**Total** of line 1, column (d)	2	0 254873
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	0 050975
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	39,710,780
5	Multiply line 4 by line 3	5	2,024,257
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	87,879
7	Add lines 5 and 6	7	2,112,136
8	Enter qualifying distributions from Part XII, line 4	8	2,601,840

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	87,879
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	87,879
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	87,879
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a 253,612		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c 0		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	253,612
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	165,733
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 87,879 **Refunded** ▶	11	77,854

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WA			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ MLTC, A DIVISION OF BANK OF AMERICA NA Telephone no ▶ 609-274-6968

Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1525

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 |

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20______ , 20______ , 20______ , 20______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______				
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)*		3b	N/A	
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)*

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**	N/A	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870*	**6b**		X
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?	**7b**		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the 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	29,347,229
b	Average of monthly cash balances	1b	10,968,284
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	40,315,513
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	40,315,513
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	604,733
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,710,780
6	**Minimum investment return.** Enter 5% of line 5	6	1,985,539

Part XI Distributable Amount (see page 25 of the 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	1,985,539
2a	Tax on investment income for 2009 from Part VI, line 5	2a	87,879		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	87,879
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,897,660
4	Recoveries of amounts treated as qualifying distributions			4	15,000
5	Add lines 3 and 4			5	1,912,660
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,912,660

Part XII Qualifying Distributions (see page 25 of the 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	2,601,840
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,601,840
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	87,879
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,513,961

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 page 26 of the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					1,912,660
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				2,252,312	
b	Total for prior years 20____, 20____, 20___			0		
3	Excess distributions carryover, if any, to 2009					
a	From 2004	NONE				
b	From 2005	NONE				
c	From 2006	NONE				
d	From 2007	NONE				
e	From 2008	NONE				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2009 from Part XII, line 4 ► $ 2,601,840					
a	Applied to 2008, but not more than line 2a				2,252,312	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2009 distributable amount					349,528
e	Remaining amount distributed out of corpus		0			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					1,563,132
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9.					
a	Excess from 2005	0				
b	Excess from 2006	0				
c	Excess from 2007	0				
d	Excess from 2008	0				
e	Excess from 2009	0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the 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

SEE ATTACHED - NESHOLM FAMILY FOUNDATION, 120 LAKESIDE AVENUE, SEATTLE WA 98122

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

SEE ATTACHED

c Any submission deadlines

SEE ATTACHED

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

SEE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			► 3a	2,461,529
b *Approved for future payment*				
NONE				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	1,022,978	
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	7,934,530	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		8,957,508	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 8,957,508

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

▶ [signature] 7/3/10 ▶ PRESIDENT

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 5/27/2010	Check if self-employed ▶ ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code ▶	PRICEWATERHOUSECOOPERS LLP 600 GRANT STREET, PITTSBURGH PA 15219		EIN ▶ 13-4008324 Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
TREESWING				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					22,000

Name				Person	Business
NEIGHBORHOOD HOUSE				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					25,000

Name				Person	Business
EARLY MUSIC GUILD				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					7,500

Name				Person	Business
TOWN HALL				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					10,000

Name				Person	Business
ALLIANCE FOR EDUCATION				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					582,000

Name				Person	Business
SOUND MENTAL HEALTH				☐	☐
Street					
City		State	Zip code	Foreign Country	
SEATTLE		WA			
Relationship	Foundation Status				
NONE	501(C)(3)				
Purpose of grant/contribution					Amount
GENERAL OPERATING					250,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name PHILANTHROPY NORTHWEST			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 9,300

Name SEATTLE OPERA			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 1,006,000

Name DOWNTOWN EMERGENCY SVC C			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 15,000

Name NAMI - GREATER SEATTLE			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 3,759

Name ON THE BOARDS			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 10,000

Name PACIFIC NORTHWEST BALLET			Person	Business
Street				
City SEATTLE	State WA	Zip code	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3)			
Purpose of grant/contribution GENERAL OPERATING				Amount 50,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
SEATTLE CHILDREN'S THEATER				☐	☐
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 30,000

Name				Person	Business
SEATTLE REPERTORY THEATER				☐	☐
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 35,000

Name				Person	Business
SPECTRUM DANCE THEATER				☐	☐
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 15,000

Name				Person	Business
TAPROOT THEATER COMPANY				☐	☐
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 3,500

Name				Person	Business
UW WORLD SERIES AT MEANY				☐	☐
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 35,000

Name				Person	Business
COUNCIL ON FOUNDATIONS				☐	☐
Street					
City: WASHINGTON		State: DC	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 7,970

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
SBRI					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	1,000

Name				Person	Business
A CONTEMPORARY THEATRE					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	35,000

Name				Person	Business
EMERGENCY FEEDING PROGRAM					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	10,000

Name				Person	Business
INTIMAN THEATRE					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	35,000

Name				Person	Business
SEATTLE AQUARIUM SOCIETY					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	30,000

Name				Person	Business
SEATTLE CHILDREN'S PLAYGROUND					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	7,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Person	Business	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
SEATTLE SHAKESPEARE			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	7,500
SEATTLE SYMPHONY			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	50,000
UNIVERSITY STREET MINIST			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	5,000
VERA PROJECT			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	10,000
SEATTLE PARKS FOUNDATION			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	15,000
SEATTLE BIO MEDICAL RESH			SEATTLE	WA			NONE	501(C)(3)	GENERAL OPERATING	10,000

Street fields are blank for all recipients.

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
WOODROW WILSON AWARD					
Street					
City: PRINCETON		State: NJ	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	1,000

Name				Person	Business
CD FORUM FOR ARTS & IDEAS					
Street					
City: SEATTLE		State: WA	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	7,500

Name				Person	Business
FAMILY SERVICES					
Street					
City: SEATTLE		State: WA	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	25,000

Name				Person	Business
KING COUNTY ACCESS PROJECT					
Street					
City: SEATTLE		State: WA	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	15,000

Name				Person	Business
NORDIC HERITAGE MUSEUM					
Street					
City: SEATTLE		State: WA	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	25,000

Name				Person	Business
SAN JUAN PRESERVATION TR					
Street					
City: SEATTLE		State: WA	Zip code:	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount:	15,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
COLLEGE SUCCESS FOUNDATION ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	5,000

Name
EXECUTIVE SERVICE CORPS ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	2,500

Name
CENTER FOR WOODEN BOATS ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	5,000

Name
CROSSCUT PUBLIC MEDIA ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	2,500

Name
BURKE MUSEUM ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	5,000

Name
SEATTLE CHILDREN'S ☐ Person ☐ Business
Street

City	State	Zip code	Foreign Country
SEATTLE	WA		

Relationship	Foundation Status
NONE	501(C)(3)

Purpose of grant/contribution	Amount
GENERAL OPERATING	5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
SEATTLE AUDUBON					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Name				Person	Business
STILLWATERS ENVIRONMENTAL					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Name				Person	Business
COMMUNITY PEDIATRIC					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Name				Person	Business
WOMEN'S MEDIEVAL CHOIR					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Name				Person	Business
SOCIAL VENTURE PARTNERS					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

Name				Person	Business
CATHOLIC COMMUNITY SERVICE					
Street					
City: SEATTLE		State: WA	Zip code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING				Amount	2,500

APPLICATION TO THE NESHOLM FAMILY FOUNDATION

NESHOLM FAMILY FOUNDATION
120 Lakeside Avenue
Suite 340
Seattle, Washington
98122
206 324 3339

DATE:

APPLICANT ORGANIZATION

NAME:

ADDRESS:

Year organization incorporated:

Is the name at left the same as it appears on the IRS Letter of Determination?
☐ yes ☐ no If not, explain:

CHIEF EXECUTIVE'S NAME & TITLE:

CONTACT'S NAME & TITLE (if different):

TELEPHONE NUMBER: E-MAIL:

ORGANIZATIONAL INFORMATION

Number of full-time staff:

Number of part-time staff:

Number of volunteers:

GEOGRAPHIC AREA:

OPERATING BUDGET TOTAL FOR CURRENT FISCAL YEAR: $

Fiscal Year: from to

SOURCES OF INCOME

Government:Federal	%	Fees/earned income:	%
State	%	Individual contributions	%
County	%	United Way	%
City	%	Workplace Campaigns (not United	%
		Way)	%
		Corporate &/or Foundation grants	%
		Special Events	%
		Membership	%
		Other	

NESHOLM FAMILY FOUNDATION

REQUEST

AMOUNT OF THIS REQUEST: $ FUNDS NEEDED BY:

TIME FRAME IN WHICH FUNDS WILL BE USED: from to

IF CAPITAL CAMPAIGN: Time frame for completion

IF PERFORMING ARTS: Dates of production

PROJECT NAME:

PROJECT DIRECTOR:

TOTAL PROJECT COST: $

PERCENT THIS REQUEST OF PROJECT TOTAL: %

PROJECT COST PER CLIENT: $

PROJECT TYPE:

- ☐ CAPITAL: ☐ construction ☐ renovation ☐ equipment (choose one)
- ☐ SPECIFIC PROGRAM
- ☐ OTHER (describe)

OTHER SOURCES OF REVENUE FOR THE PROJECT:
Pending/Amount: Committed/Amount:

Please do not exceed space allowed for each question:

1. WHO WILL PROJECT SERVE?

2. HOW MANY WILL PROJECT SERVE?

3. WHAT GEOGRAPHIC AREA WILL PROJECT SERVE?

4. HOW WILL THE PROJECT BE FUNDED IN THE FUTURE? (if applicable)

NESHOLM FAMILY

FOUNDATION

PROGRAM OBJECTIVES AND POLICIES

The Nesholm Family Foundation was established by the Will of Elmer J. Nesholm (1910-1986), a resident of Seattle and New York City who spent his working career as a key executive with United Parcel Service, which was founded in Seattle in 1907. His concern for the welfare of others, his outlook as a future oriented problem solver, and his commitment to share his success with the community where he grew up led to the establishment of the Foundation in 1987.

Grants, which redound to the benefit of the people of the City of Seattle, will be made to qualifying organizations. Occasionally, projects and programs elsewhere in King County may be considered. The Nesholm Family Foundation awards grants in health and human services, education, and the performing arts. Within the framework of these three categories, the Foundation favors investment in projects and programs that have the potential to:

- Develop human potential
- Enhance quality of life
- Deal with important community issues and problems
- Affect significant numbers of people in positive ways
- Encourage the involvement of others
- Leverage the use of Foundation assets to increase the project's long-term impact.

NESHOLM FAMILY

FOUNDATION

FOUNDATION FOCUS

The Performing Arts

The city of Seattle is known nationally as an outstanding center for the performing arts. We believe that the performing arts are a primary force in shaping our cultural heritage and in contributing to the vitality of our society. The Foundation is particularly interested in projects that:

- Encourage the highest professional performance standards
- Improve the availability and accessibility of the arts
- Support artistic and organizational development

Health and Human Services

The Foundation is concerned with community, public health, and quality of life issues. The Foundation is particularly interested in projects that:

- Address community and public health issues
- Support the health and well being of children and families
- Address the problems and needs of disadvantaged groups

Education

Educational opportunities provide the means for fulfilling human potential and enriching the community. We believe that the public school systems play an essential role in the future of our community and our democratic institutions. The Foundation is particularly interested in projects that:

- Develop the potential of underachieving students
- Expand opportunities for cultural education for public school children
- Bring the community to the public schools

NESHOLM FAMILY

FOUNDATION

FUNDING POLICIES

Applications are considered for programs that will benefit health and human services, education, and the performing arts in Seattle. On rare occasions, the Foundation considers programs to other areas of King County.

Applications are considered only from organizations ruled to be tax-exempt under Section 501 (c)(3) of the Internal Revenue Code and that are not private foundations as defined in Section 509(a) of the Code, other than qualified private operating funds.

Grants are usually awarded for one year. Occasionally, the Foundation may invite renewal applications after evaluation of progress and review of plans for further work. From time to time, the Foundation may solicit proposals to develop projects and programs.

The Foundation will not consider applications for:

- Ongoing normal operations or operating deficits
- Debt retirement or endowment funds
- Loans of any kind
- Contributions to general fund drives, annual appeals, federated campaigns
- Scholarships and fellowships, or the benefit of specific individuals
- Basic science research

Also, the Foundation will not consider requests for grants to:

- Conduit organizations, i.e., tax-exempt organizations that pass funds on to organizations not tax-exempt in their own right
- Organizations that carry on propaganda or attempt to influence legislation or elections
- Institutions that in policy or practice unfairly discriminate against race, ethnic origin, sex, or creed
- Activities of sectarian or religious organizations that principally benefit their own members or adherents

8/24/05

NESHOLM FAMILY

FOUNDATION

APPLICATION PROCEDURES

To apply to the Nesholm Family Foundation for a grant, please send eight (8) copies of the following:

1. A letter of not more than two pages, signed by the Executive Director, which includes:
    - a brief description of the organization,
    - a short description of the project for which funding is sought,
    - a statement as to how the project relates to the Foundation Guidelines,
    - a statement as to why this project is important.

2. A completed copy of the *Application to the Nesholm Family Foundation*. (If you would like an electronic version of the Application, please send an e-mail to grants@nesholmfoundation.org. We cannot, however, accept your completed Application by e-mail.)

3. A project budget including expenses as well as all anticipated sources of revenue.

If the application is accepted for further consideration, a site visit will ordinarily be scheduled by Foundation staff.

The Foundation Board meets 6-8 times per year. You may call or e-mail the office to determine the submission deadline for the next meeting.

We are unable to receive personal presentations. Unless told otherwise, we will feel free to contact anyone involved in your organization for additional information. The entire application process may require up to four months. You will be notified within ten days of the Board's final decision.

5/04

APPLICATION TO THE NESHOLM FAMILY FOUNDATION

NESHOLM FAMILY FOUNDATION

DATE:

APPLICANT ORGANIZATION

NAME:

ADDRESS:

Year organization incorporated:

Is the name at left the same as it appears on the IRS Letter of Determination?
Yes___ No___ If not, explain:

CHIEF EXECUTIVE'S NAME & TITLE:

CONTACT'S NAME & TITLE (if different):

TELEPHONE NUMBER:

E-MAIL:

FAX NUMBER:

ORGANIZATIONAL INFORMATION

Number of full-time staff:

Number of part-time staff:

Number of volunteers:

GEOGRAPHIC AREA:

OPERATING BUDGET TOTAL FOR CURRENT FISCAL YEAR: $ ____________________

Fiscal Year: ____________ ____________
From To

SOURCES OF INCOME

Government: Federal _____%
State _____%
County _____%
City _____%

Fees/earned income _____%
Individual contributions _____%
United Way _____%
Workplace Campaigns (not United Way) _____%
Corporate and/or Foundation grants _____%
Special events _____%
Membership _____%
Other _____%

AMOUNT OF THIS REQUEST: $ FUNDS NEEDED BY·

TIME FRAME IN WHICH FUNDS WILL BE USED: ____________ ____________
from to

IF CAPITAL CAMPAIGN: Time frame for completion ______________________________

IF PERFORMING ARTS: Dates of production ______________________________

NESHOLM FAMILY

FOUNDATION

PROJECT NAME:

PROJECT DIRECTOR:

TOTAL PROJECT COST: $

PERCENT THIS REQUEST OF PROJECT TOTAL: ________%

PROJECT COST PER CLIENT (if applicable): $

PROJECT TYPE:
___CAPITAL: ☐ construction ☐ renovation ☐ equipment (check one)
___SPECIFIC PROGRAM
___OTHER (describe)

OTHER SOURCES OF REVENUE FOR THE PROJECT:
Pending/Amount: Committed/Amount:

Do not exceed the space allowed.

1. WHO WILL PROJECT SERVE?

2. HOW MANY WILL PROJECT SERVE?

3. WHAT GEOGRAPHIC AREA WILL PROJECT SERVE?

4. HOW WILL THE PROJECT BE FUNDED IN THE FUTURE? (if applicable)

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	LAUREL NESHOLM		120 LAKESIDE AVENUE	SEATTLE	WA	98122		EXECUTIVE DIRE	45	0
2	JOHN F NESHOLM		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	6	
3	JOSEPH M GAFFNEY		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	3	
4	EDGAR K MARCUSE MD		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	3	
5	ERIKA J NESHOLM		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	3	
6	KIRSTEN NESHOLM		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	3	
7	CAROL LEWIS		120 LAKESIDE AVENUE	SEATTLE	WA	98122		DIRECTOR	3	
8										
9										
10										

Account Number: 701-27232

TOTAL MERRILL®

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
AGENT OF THE
NESHOLM FOUNDATION
UAD 2/13/2009

Net Portfolio Value: $12,626,423.16

Your Financial Advisor:
CORP/INSTL GROUP
3455 PEACHTREE RD NE STE 1000
ATLANTA GA 30326-3244
(800) 937-0453

Trust Officer:
ERIC ELLIOTT
206-442-8402

TRUST MANAGEMENT ACCOUNT

Your Consults® Investment Manager is LORD ABBETT LTD DURTN TAX F.I.

December 01, 2009 - December 31, 2009

ASSETS

	December 31	*November 30*
Cash/Money Accounts	**615,364.19**	891,401.73
Fixed Income	**11,919,828.27**	11,825,445.12
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***12,535,192.46***	*12,716,846.85*
Estimated Accrued Interest	**91,230.70**	107,075.33
TOTAL ASSETS	**$12,626,423.16**	$12,823,922.18

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$12,626,423.16**	$12,823,922.18

CASH FLOW

	This Statement	*Year to Date*
Opening Cash/Money Accounts	**$891,401.73**	
CREDITS		
Funds Received	-	13,000,000.00
Electronic Transfers	-	-
Other Credits	**88,569.73**	1,467,713.85
Subtotal	***88,569.73***	*14,467,713.85*
DEBITS		
Electronic Transfers	-	-
Other Debits	-	(719,271.00)
ML Trust Fees	**(4,881.05)**	(44,038.91)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	***($4,881.05)***	*($763,309.91)*
Net Cash Flow	**$83,688.68**	$13,704,403.94
Dividends/Interest Income	**24,628.10**	306,713.26
Security Purchases/Debits	**(634,805.26)**	(18,106,890.42)
Security Sales/Credits	**250,450.94**	4,712,137.41
Closing Cash/Money Accounts	**$615,364.19**	
Securities You Transferred In/Out	-	-

MERRILL LYNCH CONSULTS SERVICE

December 01, 2009 - December 31, 2009

YOUR INVESTMENT MANAGER - LORD ABBETT LTD DURTN TAX F.I.

We encourage you to contact your Financial Advisor whenever there are changes in your particular situation or objectives. These changes can then be discussed directly with your Investment Manager. We also encourage you to discuss your portfolio at least annually with your Investment Manager. Your Financial Advisor would be pleased to arrange such discussion

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.89	0.89		**.89**		
CMA MONEY FUND	260,922.00	260,922.00	1.0000	**260,922.00**	**261**	.10
TOTAL		260,922.89		**260,922.89**	**261**	.10

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S. TREASURY NOTE 1.125% DEC 15 2011 CUSIP: 912828KA7	08/31/09	372,000	371,652.50	100.0350	**372,130.20**	477.70	183.95	**4,185**	1.12
Δ FEDERAL NATL MTGE ASSOC GLOBAL NOTES 06.125% MAR 15 2012 CUSIP: 31359MMQ3 ORIGINAL UNIT/TOTAL COST: 112.1510/1,433,289.78	02/25/09	1,278,000	1,391,318.05	110.2190	**1,408,598.82**	17,280.77	23,048.37	**78,278**	5.55
Δ FEDERAL HOME LN MTG CORP GLOBAL NOTES 04.500% JUL 15 2013 CUSIP: 3134A4TZ7 ORIGINAL UNIT/TOTAL COST: 108.1525/1,782,353.20	02/25/09	1,648,000	1,757,623.85	107.9380	**1,778,818.24**	21,194.39	34,196.00	**74,159**	4.16
Δ FEDERAL NATL MTGE ASSOC NOTES 04.625% OCT 15 2013 CUSIP: 31359MTG8 ORIGINAL UNIT/TOTAL COST: 109.0390/390,359.62	02/25/09	358,000	384,740.16	108.3750	387,982.50	3,242.34	3,495.47	16,558	4.26
Δ FEDERAL NATL MTGE ASSOC ORIGINAL UNIT/TOTAL COST: 109.6901/127,240.63	04/02/09	116,000	125,472.91	108.3750	125,715.00	242.09	1,132.61	5,365	4.26

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

GOVERNMENT AND AGENCY SECURITIES [1] (continued)

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FEDERAL NATL MTGE ASSOC	09/21/09	341,000	368,733.49	108.3750	369,558.75	825.26	3,329.48	15,771	4.26
ORIGINAL UNIT/TOTAL COST: 108.6967/370,655.75									
Subtotal		*815,000*	*878,946.56*		***883,256.25***	*4,309.69*	*7,957.56*	**37,694**	*4.26*
Δ U.S. TREASURY NOTE *2.000% NOV 30 2013 CUSIP: 912828JT8*	02/25/09	383,000	384,238.06	99.4690	380,966.27	(3,271.79)	652.36	7,660	2.01
ORIGINAL UNIT/TOTAL COST: 100.3906/384,496.09									
Δ U.S. TREASURY NOTE	03/31/09	69,000	70,225.80	99.4690	68,633.61	(1,592.19)	117.53	1,380	2.01
ORIGINAL UNIT/TOTAL COST· 102.1057/70,453.00									
Δ U.S. TREASURY NOTE	04/06/09	256,000	258,422.98	99.4690	254,640.64	(3,782.34)	436.04	5,120	2.01
ORIGINAL UNIT/TOTAL COST: 101.1175/258,860.86									
Δ U.S. TREASURY NOTE	04/13/09	897,000	907,761.38	99.4690	892,236.93	(15,524.45)	1,527.85	17,940	2.01
ORIGINAL UNIT/TOTAL COST: 101.4104/909,652.10									
Δ U.S. TREASURY NOTE	04/27/09	257,000	258,869.95	99.4690	255,635.33	(3,234.62)	437.75	5,140	2.01
ORIGINAL UNIT/TOTAL COST: 100.8479/259.179.34									
U.S. TREASURY NOTE	07/21/09	375,000	373,463.17	99.4690	373,008.75	(454.42)	638.73	7,500	2.01
U.S. TREASURY NOTE	10/27/09	375,000	373,961.22	99.4690	373,008.75	(952.47)	638.73	7,500	2 01
Δ U.S. TREASURY NOTE	10/30/09	375,000	376,142.33	99.4690	373,008.75	(3,133.58)	638.73	7,500	2.01
ORIGINAL UNIT/TOTAL COST: 100.3167/376,187.78									
Subtotal		*2,987,000*	*3,003,084.89*		***2,971,139.03***	*(31,945.86)*	*5,087.72*	**59,740**	*2.01*
Δ U.S. TREASURY NOTE *2.125% NOV 30 2014 CUSIP: 912828LZ1*	11/30/09	379,000	381,041.13	97.6330	**370,029.07**	(11,012.06)	685.90	**8,054**	2.17
ORIGINAL UNIT/TOTAL COST: 100.5472/381,073.93									
FHLMC G1 2727 05%2022	02/25/09	1,311,798	739,036.29	104.6998	**752,373.88**	13,337.59	2,990.90	**35,930**	4.77
AMORTIZED FACTOR 0.547798570 AMORTIZED VALUE 718,601									
CUSIP: 3128MBHC4									

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

GOVERNMENT AND AGENCY SECURITIES [1] (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
FNMA P970997 05%2024 *AMORTIZED FACTOR 0.799708970 AMORTIZED VALUE 794,258* *CUSIP: 31414NGE8*	02/25/09	993,185	816,845.69	104.6160	**830,921.94**	14,076.25	3,307.31	**39,713**	4.77
TOTAL		9,783,983	9,339,548.96		**9,367,267.43**	27,718.47	77,457.71	**337,753**	3.61

CORPORATE BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
GOLDMAN SACHS GROUP LP *GLB 04.500% JUN'15 2010* *MOODY'S: A1 S&P: A CUSIP: 38143UBE0*	02/26/09	128,000	127,856.64	101.8020	**130,306.56**	2,449.92	256.00	**5,760**	4.42
Δ GEN ELEC CAP CRP *SER MTN GLB 04.875% OCT 21 2010* *MOODY'S: AA2 S&P: AA+ CUSIP: 36962GS62* *ORIGINAL UNIT/TOTAL COST: 101.4530/129,859.84*	03/25/09	128,000	128,968.33	103.4150	**132,371.20**	3,402.87	1,213.33	**6,240**	4.71
Δ VERIZON GLOBAL FDG CORP *GLB 07.250% DEC 01 2010* *MOODY'S: A3 S&P: A CUSIP: 92344GAL0* *ORIGINAL UNIT/TOTAL COST: 106.0050/135,686.40*	02/26/09	128,000	132,078.00	105.6780	**135,267.84**	3,189.84	773.33	**9,280**	6.86
FORD CR AUT ABS 2008 *B A2 VAR DEC15 10 AMORTIZED VALUE 1,819* *MOODY'S: AAA S&P: AAA CUSIP: 34528YAC1*	11/20/09	19,000	1,819.89	100.0541	**1,820.44**	.55	1.14	**27**	1.43
FORD CR AUT ABS 2008 *C A2B VAR JAN15 11 AMORTIZED VALUE 13,768* *MOODY'S: AAA S&P: AAA CUSIP: 34528XAC3*	06/24/09	92,000	13,782.75	100.0547	**13,776.29**	(6.46)	7.36	**156**	1.13
Δ COMCAST CORP *COMPANY GUARNT 05.500% MAR 15 2011* *MOODY'S: BAA1 S&P: BBB+ CUSIP: 20030NAD3* *ORIGINAL UNIT/TOTAL COST: 102.1230/130,717.44*	02/26/09	128,000	129,635.44	104.6470	**133,948.16**	4,312.72	2,072.89	**7,040**	5.25

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ UNITEDHEALTH GROUP *05.250% MAR 15 2011* *MOODY'S: BAA1 S&P: A- CUSIP: 91324PAP7* *ORIGINAL UNIT/TOTAL COST: 101.6340/130,091.52*	02/26/09	128,000	129,258.49	103.6210	**132,634.88**	3,376.39	1,978.67	**6,720**	5.06
USAA AUTO OWNER ABS 2008 *3 A2 03.580%MAR15 11 AMORTIZED VALUE 1,569* *MOODY'S: AAA S&P: AAA CUSIP: 90327KAB8*	06/03/09	21,000	1,581.71	100.1186	**1,571.80**	(9.91)	2.52	**57**	3.57
HONDA AUTO REC ABS 2007 *1 A3 05.100%MAR18 11 AMORTIZED VALUE 37,128* *MOODY'S: *** S&P: AAA CUSIP: 438125AC0*	10/30/09	255,000	37,464.94	100.7287	**37,399.01**	(65.93)	68.85	**1,894**	5.06
HONDA AUTO REC ABS 2007 *2 A3 05.460%MAY23 11 AMORTIZED VALUE 37,557* *MOODY'S: AAA S&P: *** CUSIP: 43813HAC3*	04/06/09	148,000	38,226.93	101.0809	**37,963.89**	(263.04)	56.24	**2,051**	5.40
Δ CITIGROUP FUNDING INC *FDIC TLGP GUARANTEED 01.250% JUN 03 2011* *MOODY'S: AAA S&P: AAA CUSIP: 17313YAC5* *ORIGINAL UNIT/TOTAL COST: 100.2380/123,292.86*	07/21/09	123,000	123,224.27	100.3200	**123,393.60**	169.33	119.58	**1,538**	1.24
USAA AUTO OWNER ABS 2006 *4 A3 05.010%JUN15 11 AMORTIZED VALUE 2,174* *MOODY'S: AAA S&P: AAA CUSIP: 90327LAC4*	08/03/09	92,000	2,174.03	100.1742	**2,177.81**	3.78	4.60	**109**	5.00
FORD CR AUT ABS 2009 *A A2B VAR AUG15 11 AMORTIZED VALUE 18,647* *MOODY'S: AAA S&P: AAA CUSIP: 34528RACG*	06/12/09	23,000	18,799.44	100.4808	18,737.58	(61.86)	18.40	417	2.22
FORD CR AUT ABS 2009 *AMORTIZED VALUE 4,864*	07/02/09	6,000	4,901.17	100.4808	4,888.06	(13.11)	4.80	109	2.22
Subtotal		*29,000*	*23,700.61*		**23,625.64**	*(74.97)*	*23.20*	**526**	*2.22*
HONDA AUTO REC ABS 2009 *2 A2 02.220%AUG15 11 AMORTIZED VALUE 40,000* *MOODY'S: *** S&P: AAA CUSIP: 43812UAB7*	05/05/09	40,000	39,998.20	100.6788	40,271.52	273.32	39.60	888	2.20

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
HONDA AUTO REC ABS 2009 *AMORTIZED VALUE 21,000*	06/23/09	21,000	21,121.41	100.6788	21,142.54	21.13	20.79	467	2.20
HONDA AUTO REC ABS 2009 *AMORTIZED VALUE 12,000*	06/30/09	12,000	12,076.41	100.6788	12,081.45	5.04	11.88	267	2.20
HONDA AUTO REC ABS 2009 *AMORTIZED VALUE 58,000*	08/26/09	58,000	58,561.88	100.6788	58,393.70	(168.18)	57.42	1,288	2.20
Subtotal		*131,000*	*131,757.90*		***131,889.21***	*131.31*	*129.69*	**2,910**	2.20
Δ AT&T CORP COMPANY GUARNT GLB *STEP% NOV 15 2011* *MOODY'S: A2 S&P: A CUSIP: 001957BC2* *ORIGINAL UNIT/TOTAL COST: 108.6010/124,891.15*	02/26/09	115,000	121,770.76	110.1070	**126,623.05**	4,852.29		**8,395**	6.62
HONDA AUTO REC ABS 2008 *1 A3 04.470%JAN18 12 AMORTIZED VALUE 7,610* *MOODY'S: AAA S&P: AAA CUSIP: 43812TAC8*	11/17/09	8,000	7,777.21	101.8377	**7,750.59**	(26.62)	12.32	**341**	4.38
CITI CC ISSUANC ABS 2007 *A1 A1 VAR MAR22 12 AMORTIZED VALUE 17,000* *MOODY'S: AAA S&P: AAA CUSIP: 17305EDP7*	04/03/09	17,000	16,521.88	99.9285	**16,987.84**	465.96	1.19	**102**	.59
CHASE ISSUANCE ABS 2007 *A4 A4 VAR APR16 12 AMORTIZED VALUE 71,000* *MOODY'S: AAA S&P: AAA CUSIP: 161571BU7*	11/10/09	71,000	70,944.53	99.9739	**70,981.46**	36.93	7.10	**166**	.23
FORD CR AUT ABS 2008 *A A3B VAR APR15 12 AMORTIZED VALUE 30,701* *MOODY'S: AAA S&P: AAA CUSIP: 34528BAN7*	06/12/09	36,000	30,490.47	100.2022	**30,763.61**	273.14	14.04	**318**	1.03
USAA AUTO OWNER ABS 2008 *1 A3 04.160%APR16 12 AMORTIZED VALUE 40,754* *MOODY'S: AAA S&P: AAA CUSIP: 90327MAC2*	02/26/09	62,000	40,971.08	101.5602	41,390.42	419.34	75.64	1,696	4.09

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
USAA AUTO OWNER ABS 2008	03/06/09	102,000	67,529.75	101.5602	68,093.92	564.17	124.44	2,790	4.09
AMORTIZED VALUE 67,047									
Subtotal		*164,000*	*108,500.83*		**109,484.34**	*983.51*	*200.08*	**4,486**	*4.09*
CITI CC ISSUANC ABS 2007	05/05/09	88,000	86,982.50	99.8652	87,881.37	898.87	23.76	359	.40
A2 A2 VAR MAY21 12 AMORTIZED VALUE 88,000									
MOODY'S: AAA S&P: AAA CUSIP: 17305EDS1									
CITI CC ISSUANC ABS 2007	06/09/09	64,000	63,480.00	99.8652	63,913.72	433.72	17.28	262	.40
AMORTIZED VALUE 64,000									
CITI CC ISSUANC ABS 2007	07/02/09	32,000	31,660.00	99.8652	31,956.86	296.86	8.64	131	.40
AMORTIZED VALUE 32,000									
Subtotal		*184,000*	*182,122.50*		**183,751.95**	*1,629.45*	*49.68*	**752**	*.40*
CITI CC ISSUANC ABS 2006	11/04/09	48,000	47,911.87	99.8706	47,937.88	26.01	2.40	133	.27
A6 A6 VAR MAY24 12 AMORTIZED VALUE 48,000									
MOODY'S: AAA S&P: AAA CUSIP: 17305EDJ1									
CITI CC ISSUANC ABS 2006	11/10/09	1,000	997.66	99.8706	998.70	1.04	.05	3	.27
AMORTIZED VALUE 1,000									
CITI CC ISSUANC ABS 2006	11/17/09	2,000	1,994.45	99.8706	1,997.41	2.96	.10	6	.27
AMORTIZED VALUE 2,000									
Subtotal		*51,000*	*50,903.98*		**50,933.99**	*30.01*	*2.55*	**142**	*.27*
Δ KRAFT FOODS INC	04/08/09	120,000	125,369.59	107.7730	**129,327.60**	3,958.01	625.00	**7,500**	5.79
GLB 06.250% JUN 01 2012									
MOODY'S: BAA2 S&P: BBB+ CUSIP: 50075NAH7									
ORIGINAL UNIT/TOTAL COST: 105.7180/126,861.60									
CHASE ISSUANCE ABS 2009	11/03/09	28,000	28,026.25	100.2534	**28,070.95**	44.70	12.32	**276**	.98
A4 A4 VAR JUN15 12 AMORTIZED VALUE 28,000									
MOODY'S: AAA S&P: AAA CUSIP: 161571DN1									

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TIME WARNER CABLE INC *COMPANY GUARNT GLB 05.400% JUL 02 2012* *MOODY'S: BAA2 S&P: BBB CUSIP: 88732JAG3*	02/26/09	128,000	124,235.52	106.8430	**136,759.04**	12,523.52	3,436.80	**6,912**	5.05
JPMORGAN CHASE & CO *FDIC TLGP GUARANTEED 02.125% DEC 26 2012* *MOODY'S: AAA S&P: AAA CUSIP: 481247AM6*	06/30/09	246,000	245,775.65	100.4410	**247,084.86**	1,309.21	72.60	**5,228**	2.11
CAPITAL ONE ABS 2009 *A1 -A1 VAR APR15 13 AMORTIZED VALUE 253,000* *MOODY'S: AAA S&P: AAA CUSIP: 14041NEH0*	12/03/09	253,000	253,731.33	100.2378	**253,601.63**	(129.70)	149.27	**3,588**	1.41
Δ WESTERN UNION CO *6.50% DUE 2/26/2014* *MOODY'S: A3 S&P: A- CUSIP: 959802AJ8* *ORIGINAL UNIT/TOTAL COST: 106.0430/116,647.30*	06/18/09	110,000	115,974.56	111.1760	**122,293.60**	6,319.04	2,482.64	**7,150**	5.84
TOTAL		3,081,000	2,503,674.99		**2,552,560.84**	48,885.85	13,772.99	**89,664**	3.51
TOTAL PRINCIPAL INVESTMENTS			12,104,146.84		**12,180,751.16**	76,604.32	91,230.70	**427,677**	3.51

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government.

*** Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source.

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2009 - December 31, 2009

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1.30	1.30		**1.30**		
CMA MONEY FUND	354,440.00	354,440.00	1.0000	**354,440.00**	**354**	.10
TOTAL		354,441.30		**354,441.30**	**354**	.10
TOTAL INCOME INVESTMENTS		354,441.30		**354,441.30**	**354**	.10

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	12,458,588.14	**12,535,192.46**	76,604.32	91,230.70	**428,032**	3.41

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/01	Interest Credit		KRAFT FOODS INC GLB 06.250% JUN 01 2012 INTEREST CREDIT PAY DATE 12/01/2009	3,750.00		
12/01	Interest Credit		VERIZON GLOBAL FDG CORP GLB 07.250% DEC 01 2010 INTEREST CREDIT PAY DATE 12/01/2009	4,640.00		
12/03	Accrd Int Earn		MBNA CC MSTR NT ABS 2006 A3 A3 VAR AUG15 12 INCOME ON SALE VSP 09/16/09	30.67		

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YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

December 01, 2009 - December 31, 2009

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
			RATINGS ARE SUBJ. TO CHG MOODYS AAA S&P AAA MAY BE CALLABLE DETAILS UPON REQUEST MAY AFFECT YIELD ACTUAL YLD OF SECUR MAY VARY ACCOR RATE UNDERLNG ASSETS PREPAY.INFO RE FACTORS AFFECTING YIELD AVAIL ON WRIT REQ PRICE 99.781250			
12/07	Interest Credit		CITIGROUP FUNDING INC FDIC TLGP GUARANTEED 01.250% JUN 03 2011 INTEREST CREDIT PAY DATE 12/03/2009	764.48		
12/15	Interest Credit		GOLDMAN SACHS GROUP LP GLB 04.500% JUN 15 2010 INTEREST CREDIT PAY DATE 12/15/2009	2,880.00		
12/15	Interest Credit		USAA AUTO OWNER ABS 2008 1 A3 04.160%APR16 12 INTEREST CREDIT PAY DATE 12/15/2009	409.99		
12/15	Interest Credit		CHASE ISSUANCE ABS 2007 A4 A4 VAR APR16 12 INTEREST CREDIT PAY DATE 12/15/2009	13.66		
12/15	Interest Credit		FORD CR AUT ABS 2008 C A2B VAR JAN15 11	18.46		

Account Number: 701-27233

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
CUSTODIAN OF THE
NESHOLM FOUNDATION
UAD 2/13/2009

TOTAL MERRILL°

Net Portfolio Value: $10,937,183.41

Your Financial Advisor:
CORP/INSTL GROUP
3455 PEACHTREE RD NE STE 1000
ATLANTA GA 30326-3244
(800) 937-0453

Trust Officer:
ERIC ELLIOTT
206-442-8402

TRUST MANAGEMENT ACCOUNT

December 01, 2009 - December 31, 2009

ASSETS

	December 31	*November 30*
Cash/Money Accounts	**2,472,306.46**	2,451,203.60
Fixed Income	-	-
Equities	**3,674,500.00**	3,692,500.00
Mutual Funds	**4,270,876.95**	4,285,604.11
Options	-	-
Other	-	-
Alternative Investments	**519,500.00**	550,750.00
Subtotal (Long Portfolio)	***10,937,183.41***	*10,980,057.71*
TOTAL ASSETS	**$10,937,183.41**	$10,980,057.71

LIABILITIES

Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$10,937,183.41**	$10,980,057.71

CASH FLOW

	This Statement	*Year to Date*
Opening Cash/Money Accounts	**$2,451,203.60**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	1,000.00
Subtotal	-	*1,000.00*
DEBITS		
Electronic Transfers	-	-
Other Debits	-	-
ML Trust Fees	**(538.02)**	(6,223.00)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	***($538.02)***	*($6,223.00)*
Net Cash Flow	**($538.02)**	($5,223.00)
Dividends/Interest Income	**21,640.88**	281,209.20
Security Purchases/Debits	-	(6,000,000.00)
Security Sales/Credits	-	8,385,423.98
Closing Cash/Money Accounts	**$2,472,306.46**	
Securities You Transferred In/Out	-	5,870,932.27

NESHOLM FOUNDATION

Account Number: 701-27233

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2009 - December 31, 2009

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	0.03	0.03		**.03**		
CMA MONEY FUND	2,382,505.00	2,382,505.00	1.0000	**2,382,505.00**	**2,383**	.10
TOTAL		2,382,505.03		**2,382,505.03**	**2,383**	.10

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
BAC SPX STEP UP NOTES *SV=1060.87 S&P 500 INDEX DUE OCTOBER 4, 2011*	SKL	09/23/09	100,000	10.0000	1,000,000.00	10.2500	**1,025,000.00**	25,000.00		
BAC STR ACC REDEMP SEC *SV=845.14 S&P 500 DUE FEBRUARY 1, 2011*	SKC	01/29/09	150,000	10.0000	1,500,000.00	11.7400	**1,761,000.00**	261,000.00		
BAC STR ACC REDEMP SEC *SV=33.4017 BEAR IYR DUE AUGUST 3, 2010*	DMH	01/29/09	50,000	10.0000	500,000.00	7.0900	**354,500.00**	(145,500.00)		
BAC STR ACC REDEMP SEC *SV=975.15 S&P 500 DUE AUGUST 2, 2011*	SPO	07/29/09	50,000	10.0000	500,000.00	10.6800	**534,000.00**	34,000.00		
TOTAL					3,500,000.00		**3,674,500.00**	174,500.00		

MUTUAL FUNDS/CLOSED END FUNDS/UIT *Description*	*Quantity*	*Total Client Investment*	*Cumulative Investment Return*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
DELAWARE CORPORATE BOND *FD CL A*	736,358	3,999,994	270,882	3,999,999.70	5.8000	**4,270,876.40**	270,876.70	**238,580**	5.58
SYMBOL: DGCAX Initial Purchase:07/27/09 .0950 Fractional Share				*N/A*	5.8000	**.55**		**1**	5.58
Fixed Income 100%									
Subtotal (Fixed Income)						4,270,876.95			

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Client Investment	Cumulative Investment Return	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
TOTAL			270,882	3,999,999.70		**4,270,876.95**	270,876.70	**238,581**	5.59

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the capital appreciation (depreciation) of all shares purchased, including shares purchased through reinvestment.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

ALTERNATIVE INVESTMENTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BAC ARN GOLD SPOT	09/24/09	50,000	10.0000	500,000.00	10.3900	**519,500.00**	19,500.00		
SV=1009.75 GOLD SPOT PX DUE DECEMBER 01, 2010									
TOTAL				500,000.00		**519,500.00**	19,500.00		
TOTAL PRINCIPAL INVESTMENTS				**10,382,504.73**		**10,847,381.98**	464,876.70	**240,964**	2.22

Total values exclude N/A items

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.43	0.43		**.43**		
CMA MONEY FUND	89,801.00	89,801.00	1.0000	**89,801.00**	**90**	.10
TOTAL		89,801.43		**89,801.43**	**90**	.10
TOTAL INCOME INVESTMENTS		89,801.43		**89,801.43**	**89**	.10

NESHOLM FOUNDATION   Account Number: 701-27233

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

December 01, 2009 - December 31, 2009

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	10,472,306.16	**10,937,183.41**	464,876.70		**241,053**	2.20

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/23	Dividend		DELAWARE CORPORATE BOND FD CL A DIVIDEND PAY DATE 12/22/2009	21,412.70		
12/31	Share Dividend	.228	CMA MONEY FUND DIVIDEND PAY DATE 12/31/2009			
12/31	Cash Dividend		CMA MONEY FUND DIVIDEND PAY DATE 12/31/2009 FROM 11-30 THRU 12-31	.18		
	Income Total		CMA MONEY FUND	228.00		
	Subtotal (Taxable Dividends)			*21,640.88*		*281,209.20*
	NET TOTAL			**21,640.88**		**281,209.20**

NESHOLM FAMILY FOUNDATION | Account Number: 701-02146 | 24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2009 - December 31, 2009

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	2,655,696	2,207,684	.50	928.32	**2,070,825**
Bank of America RI, N A.	246,103	246,003	.50	103.45	**246,103**
TOTAL *ML Bank Deposit Program*	2,901,799			1,031 77	**2,316,928**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.81	0.81		**.81**		
ML BANK DEPOSIT PROGRAM	2,316,928 00	2,316,928.00	1.0000	**2,316,928.00**	**11,585**	.50
TOTAL		2,316,928.81		**2,316,928.81**	**11,585**	.50

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NORTEL NETWORKS CORP	NRTLQ	10/29/08	225	0.0000	0.01	0.0230	**5.17**	5.16		
UNITED PARCEL SVC CL B	UPS	05/14/09	78,101	0.0000	331,921	57 3700	4,480,654.37	4,480,654.36	140,581	3.13
		05/14/09	13,500	0.0000	57,374	57.3700	774,495.00	774,494.99	24,300	3.13
		05/14/09	27,100	0.0000	115,172	57.3700	1,554,727.00	1,554,726.99	48,780	3.13
		05/14/09	27,000	0 0000	114,747	57.3700	1,548,990 00	1,548,989.99	48,600	3 13
		05/14/09	27,200	0.0000	115,597	57.3700	1,560,464.00	1,560,463.99	48,960	3.13
		05/14/09	5,200	0.0000	22,099	57.3700	298,324.00	298,324.00	9,360	3.13
Subtotal			*178,101*		756,911		***10,217,654.37***	*10,217,654.32*	***320,581***	*3.13*
TOTAL					756,911		**10,217,659.54**	10,217,659.48	**320,581**	3.14

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NESHOLM FAMILY FOUNDATION   Account Number: 701-02146

YOUR EMA ASSETS

December 01, 2009 - December 31, 2009

RESEARCH RATINGS

Security	Symbol	BAS-ML Research Rating	IPR Rating*	IPR Rating*	Jaywalk Consensus Rating SELL HOLD BUY	
NORTEL NETWORKS CORP	NRTLQ	N/A	Sell -Morningstar	No Coverage		2.38
UNITED PARCEL SVC CL B	UPS	B-1-7	Buy -Morningstar	Hold -Standard & Poor's		1.87

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO YOUR BAS-ML RESEARCH AND IPR RATINGS.

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	3,073,840	**12,534,588.35**	10,217,659.48		**332,165**	2.65

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	77	
	Income Total		ML BANK DEPOSIT PROGRAM	1,031.00	
	Subtotal (Taxable Interest)			*1,031 77*	*9,520.47*
12/03	* Dividend		UNITED PARCEL SVC CL B HOLDING 78101.0000 PAY DATE 12/03/2009	35,145.45	
	Subtotal (Taxable Dividends)			*35,145.45*	*243,659 14*
	NET TOTAL			**36,177.22**	**253,179.61**

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NESHOLM FAMILY FOUNDATION — Account Number: 706-03665 — 24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2009 - December 31, 2009

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	98,532	98,505	.40	33.05	**98,550**
Bank of America RI, N.A.	143,734	223,629	.40	75.03	**246,075**
TOTAL *ML Bank Deposit Program*	242,266			108.08	**344,625**

ITEMS FOR ATTENTION

Security	Message	Date	Security	Message	Date
CALL UPS 0062 1/2	Option Expiring	02/20/10			

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	1.61	1.61		**1.61**		
ML BANK DEPOSIT PROGRAM	344,625.00	344,625.00	1.0000	**344,625.00**	**1,379**	.40
TOTAL		344,626.61		**344,626.61**	**1,379**	.40

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
UNITED PARCEL SVC CL B	UPS	05/14/09	22,000	0.0000	93,498	57.3700	1,262,140.00	1,262,139.99	39,600	3.13
		05/14/09	50,700	0.0000	215,470	57.3700	2,908,659.00	2,908,658.99	91,260	3.13
		05/14/09	20,000	0.0000	84,998	57.3700	1,147,400.00	1,147,399.99	36,000	3.13
Subtotal			*92,700*		393,966		***5,318,199.00***	*5,318,198.97*	***166,860***	*3.13*
TOTAL					393,966		**5,318,199.00**	5,318,198.97	**166,860**	3.14

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NESHOLM FAMILY FOUNDATION

Account Number: 706-03665

YOUR EMA ASSETS

December 01, 2009 - December 31, 2009

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	738,593	**5,662,825.61**	5,318,198.97		**168,238**	2.97

YOUR EMA LIABILITIES

SHORTS Description	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CALL UPS 0065	11/11/09	47	1.0499	4,934.87	0.3000	**1,410.00**	3,524.87		
UNITED PARCEL SVC CL B EXP 04-17 2010OPEN TRAN									
CALL UPS 0065	11/11/09	135	0.7184	9,699.50	0.3000	**4,050.00**	5,649.50		
Subtotal		*182*		*14,634.37*		***5,460.00***	*9,174.37*		
CALL UPS 0060	08/25/09	271	2.1499	58,263.50	1.3600	**36,856.00**	21,407.50		
UNITED PARCEL SVC CL B EXP 04-17-2010OPEN TRAN									
CALL UPS 0062 1/2	12/22/09	271	0.4999	13,549.65	0.2150	**5,826.50**	7,723.15		
UNITED PARCEL SVC CL B EXP 02-20-2010OPEN TRAN									
TOTAL				86,447.52		**48,142.50**	38,305.02		

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	1.08	
	Income Total		ML BANK DEPOSIT PROGRAM	107.00	
	Subtotal (Taxable Interest)			*108.08*	*384.81*
12/03	• Dividend		UNITED PARCEL SVC CL B HOLDING 192700.0000 PAY DATE 12/03/2009	86,715.00	
	Subtotal (Taxable Dividends)			*86,715.00*	*164,430.00*

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Line 16c (990-PF) - Other Fees

		50,067	45,060	0	5,007
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MERRILL LYNCH FEES AS AGENT	50,067	45,060		5,007
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		719,246	0	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PRIOR YEAR EXCISE TAX DUE	470,616			
2	ESTIMATED EXCISE PAYMENTS	248,630			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		56,388	33,597	0	22,791
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	INVESTMENT EXPENSES	33,597	33,597	0	0
2	STATE AG FEES	25			25
3	OTHER MISC EXPENSES	22,766			22,766
4					
5					
6					
7					
8					
9					
10					

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			0	4,500,000	4,790,377
1	MUTUAL FUNDS & ALT INVESTMENTS			4,500,000	4,790,377
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	RECOVERY OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	1	15,000
2	LOSS ON CURRENT YEAR SALES NOT SETTLED AT YEAR END	2	3,788
3	WASHINGTON REFUND CHECK	3	1,985
4	Total	4	20,773

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	90,948
2	COST BASIS ADJUSTMENT	2	45,148
3	PURCHASE OF ACCRUED INTEREST CARRYOVER TO NEXT YEAR	3	55
4	Total	4	136,151

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	32,837
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	14,492,659	6,558,129	7,934,530
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improvements	Depreciation
1	X	CITI CC ISSUANC ABS 2004	17305ECD5			5/21/2009		7/24/2009	996	991			
2	X	CITI CC ISSUANC ABS 2004	17305ECD5			5/21/2009		7/24/2009	3,000	2,985			
3	X	CITI CC ISSUANC ABS 2005	17305ECS2			6/22/2009		10/7/2009	37,000	36,948			
4	X	FHLMCG1272705%2022	3128MBHC4			4/15/2009		4/15/2009	28,876	28,876			
5	X	FHLMCG1272705%2022	3128MBHC4			5/15/2009		5/15/2009	29,810	29,810			
6	X	FHLMCG1272705%2022	3128MBHC4			7/15/2009		7/15/2009	36,353	36,353			
7	X	FHLMCG1272705%2022	3128MBHC4			8/17/2009		8/17/2009	32,215	32,215			
8	X	FHLMCG1272705%2022	3128MBHC4			9/15/2009		9/15/2009	23,931	23,931			
9	X	FHLMCG1272705%2022	3128MBHC4			10/15/2009		10/15/2009	26,472	26,472			
10	X	FHLMCG1272705%2022	3128MBHC4			11/16/2009		11/16/2009	26,710	26,710			
11	X	FHLMCG1272705%2022	3128MBHC4			12/15/2009		12/15/2009	27,363	27,363			
12	X	FHLMCG1272705%2022	3128MBHC4			1/15/2010		1/15/2010	31,120	31,120			
13	X	AMER EXP CR ACC ABS 2004	02582JCZ1			3/24/2009		4/15/2009	19,900	19,750			
14	X	AMER EXP CR ACC ABS 2007	02586BAA1			2/26/2009		4/13/2009	171,325	169,990			
15	X	FHLMCG1272705%2022	3128MBHC4			6/15/2009		6/15/2009	50,018	50,018			
16	X	FHLMCG134900550%2023	3128MCC37			2/25/2009		4/13/2009	1,311,606	1,300,056			
17	X	FHLMCG134900550%2023	3128MCC37			4/15/2009		4/15/2009	159,640	159,640			
18	X	FHLMCG134900550%2023	3128MCC37			2/25/2009		4/27/2009	636,187	634,563			
19	X	FHLMCG134900550%2023	3128MCC37			5/15/2009		5/15/2009	87,274	87,274			
20	X	FHLMCG134900550%2023	3128MCC37			6/15/2009		6/15/2009	74,209	74,209			
21	X	FHLMCG134900550%2023	3128MCC37			7/15/2009		7/15/2009	85,416	85,416			
22	X	FHLMCG134900550%2023	3128MCC37			2/25/2009		7/21/2009	658,379	652,581			
23	X	FHLMCG134900550%2023	3128MCC37			8/17/2009		8/17/2009	38,512	38,512			
24	X	FHLMCG134900550%2023	3128MCC37			9/15/2009		9/15/2009	38,278	38,278			
25	X	FHLMCG134900550%2023	3128MCC37			2/25/2009		9/21/2009	615,889	605,047			
26	X	FHLMCG134900550%2023	3128MCC37			10/15/2009		10/15/2009	14,806	14,806			
27	X	FHLMCG134900550%2023	3128MCC37			2/25/2009		10/27/2009	612,239	597,133			
28	X	FED NAT'L MORTGAGE ASSO	31359MFS7			2/25/2009		4/2/2009	123,285	123,154			
29	X	FNMAP97099705%2024	31414NGE8			4/27/2009		4/27/2009	13,565	13,565			
30	X	FNMAP97099705%2024	31414NGE8			5/26/2009		5/26/2009	31,587	31,587			
31	X	FNMAP97099705%2024	31414NGE8			6/25/2009		6/25/2009	33,555	33,555			
32	X	FNMAP97099705%2024	31414NGE8			7/27/2009		7/27/2009	23,212	23,212			
33	X	FNMAP97099705%2024	31414NGE8			8/25/2009		8/25/2009	19,217	19,217			
34	X	FNMAP97099705%2024	31414NGE8			9/25/2009		9/25/2009	10,862	10,862			
35	X	FNMAP97099705%2024	31414NGE8			10/26/2009		10/26/2009	16,031	16,031			
36	X	FNMAP97099705%2024	31414NGE8			11/25/2009		11/25/2009	13,586	13,586			
37	X	FNMAP97099705%2024	31414NGE8			12/28/2009		12/28/2009	14,117	14,117			
38	X	FNMAP97099705%2024	31414NGE8			1/25/2010		1/25/2010	46,530	46,530			
39	X	HONDA AUTO REC ABS 2006	43812RAC2			3/3/2009		11/16/2009	6,394	6,440			
40	X	MARYLAND BK N A ABS 1999	55262TEU3			3/6/2009		9/15/2009	8,000	7,990			
41	X	MARYLAND BK N A ABS 1999	55262TEU3			3/16/2009		9/15/2009	242,000	245,365			
42	X	MBNA CC MSTR NT ABS 2002	55264TBA8			3/2/2009		7/15/2009	9,000	8,893			
43	X	MBNA CC MSTR NT ABS 2006	55264TDU2			9/16/2009		11/30/2009	250,451	250,451			
44	X	USAA AUTO OWNER ABS 200	90327AAB0			4/20/2009		11/17/2009	2,173	2,186			
45	X	USAA AUTO OWNER ABS 200	90327AAB0			8/11/2009		11/17/2009	1,838	1,840			
46	X	USAA AUTO OWNER ABS 200	90327MAB4			3/19/2009		8/17/2009	366	367			
47	X	USAA AUTO OWNER ABS 200	90327MAB4			3/19/2009		8/17/2009	2,106	2,113			
48	X	UNITED PARCEL SVC CL B	911312106			1/1/2001		4/22/2009	8,385,424	637,485			
49	X	U S TREASURY NOTE	912828LZ1			11/30/2009		12/31/2009	124,900	128,688			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	32,837
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	14,492,659	6,558,129	7,934,530
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improve-ments	Depreciation
50	X	SEE ATTACHED				VARIOUS		VARIOUS	204,099	89,848			
51													
52													
53													
54													
55													
56													
57													

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	32,837
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	14,459,822	0	6,558,129	7,901,693	0	0	0	7,901,693
1	CITI CC ISSUANC ABS 2004	17305ECD5		5/21/2009	7/24/2009	996	0	991	5			0	5
2	CITI CC ISSUANC ABS 2004	17305ECD5		5/21/2009	7/24/2009	3,000	0	2,985	15			0	15
3	CITI CC ISSUANC ABS 2005	17305ECS2		6/22/2009	10/7/2009	37,000	0	36,948	52			0	52
4	FHLMCG1272705%2022	3128MBHC4		4/15/2009	4/15/2009	28,876	0	28,876	0			0	0
5	FHLMCG1272705%2022	3128MBHC4		5/15/2009	5/15/2009	29,810	0	29,810	0			0	0
6	FHLMCG1272705%2022	3128MBHC4		7/15/2009	7/15/2009	36,353	0	36,353	0			0	0
7	FHLMCG1272705%2022	3128MBHC4		8/17/2009	8/17/2009	32,215	0	32,215	0			0	0
8	FHLMCG1272705%2022	3128MBHC4		9/15/2009	9/15/2009	23,931	0	23,931	0			0	0
9	FHLMCG1272705%2022	3128MBHC4		10/15/2009	10/15/2009	26,472	0	26,472	0			0	0
10	FHLMCG1272705%2022	3128MBHC4		11/16/2009	11/16/2009	26,710	0	26,710	0			0	0
11	FHLMCG1272705%2022	3128MBHC4		12/15/2009	12/15/2009	27,363	0	27,363	0			0	0
12	FHLMCG1272705%2022	3128MBHC4		1/15/2010	1/15/2010	31,120	0	31,120	0			0	0
13	AMER EXP CR ACC ABS 2004	02582JCZ1		3/24/2009	4/15/2009	19,900	0	19,750	150			0	150
14	AMER EXP CR ACC ABS 2007	02586BAA1		2/26/2009	4/13/2009	171,325	0	169,990	1,335			0	1,335
15	FHLMCG1272705%2022	3128MBHC4		6/15/2009	6/15/2009	50,018	0	50,018	0			0	0
16	FHLMCG134900550%2023	3128MCC37		2/25/2009	4/13/2009	1,311,606	0	1,300,056	11,550			0	11,550
17	FHLMCG134900550%2023	3128MCC37		4/15/2009	4/15/2009	159,640	0	159,640	0			0	0
18	FHLMCG134900550%2023	3128MCC37		2/25/2009	4/27/2009	636,187	0	634,563	1,624			0	1,624
19	FHLMCG134900550%2023	3128MCC37		5/15/2009	5/15/2009	87,274	0	87,274	0			0	0
20	FHLMCG134900550%2023	3128MCC37		6/15/2009	6/15/2009	74,209	0	74,209	0			0	0
21	FHLMCG134900550%2023	3128MCC37		7/15/2009	7/15/2009	85,416	0	85,416	0			0	0
22	FHLMCG134900550%2023	3128MCC37		2/25/2009	7/21/2009	658,379	0	652,581	5,798			0	5,798
23	FHLMCG134900550%2023	3128MCC37		8/17/2009	8/17/2009	38,512	0	38,512	0			0	0
24	FHLMCG134900550%2023	3128MCC37		9/15/2009	9/15/2009	38,278	0	38,278	0			0	0
25	FHLMCG134900550%2023	3128MCC37		2/25/2009	9/21/2009	615,889	0	605,047	10,842			0	10,842
26	FHLMCG134900550%2023	3128MCC37		10/15/2009	10/15/2009	14,806	0	14,806	0			0	0
27	FHLMCG134900550%2023	3128MCC37		2/25/2009	10/27/2009	612,239	0	597,133	15,106			0	15,106
28	FED NAT'L MORTGAGE ASSOC	31359MFS7		2/25/2009	4/2/2009	123,285	0	123,154	131			0	131
29	FNMAP97099705%2024	31414NGE8		4/27/2009	4/27/2009	13,565	0	13,565	0			0	0
30	FNMAP97099705%2024	31414NGE8		5/26/2009	5/26/2009	31,587	0	31,587	0			0	0
31	FNMAP97099705%2024	31414NGE8		6/25/2009	6/25/2009	33,555	0	33,555	0			0	0
32	FNMAP97099705%2024	31414NGE8		7/27/2009	7/27/2009	23,212	0	23,212	0			0	0
33	FNMAP97099705%2024	31414NGE8		8/25/2009	8/25/2009	19,217	0	19,217	0			0	0
34	FNMAP97099705%2024	31414NGE8		9/25/2009	9/25/2009	10,862	0	10,862	0			0	0
35	FNMAP97099705%2024	31414NGE8		10/26/2009	10/26/2009	16,031	0	16,031	0			0	0
36	FNMAP97099705%2024	31414NGE8		11/25/2009	11/25/2009	13,586	0	13,586	0			0	0
37	FNMAP97099705%2024	31414NGE8		12/28/2009	12/28/2009	14,117	0	14,117	0			0	0
38	FNMAP97099705%2024	31414NGE8		1/25/2010	1/25/2010	46,530	0	46,530	0			0	0
39	HONDA AUTO REC ABS 2006	43812RAC2		3/3/2009	11/16/2009	6,394	0	6,440	-46			0	-46
40	MARYLAND BK N A ABS 1999	55262TEU3		3/6/2009	9/15/2009	8,000	0	7,990	10			0	10
41	MARYLAND BK N A ABS 1999	55262TEU3		3/16/2009	9/15/2009	242,000	0	245,365	-3,365			0	-3,365
42	MBNA CC MSTR NT ABS 2002	55264TBA8		3/2/2009	7/15/2009	9,000	0	8,893	107			0	107
43	MBNA CC MSTR NT ABS 2006	55264TDU2		9/16/2009	11/30/2009	250,451	0	250,451	0			0	0
44	USAA AUTO OWNER ABS 2008	90327AAB0		4/20/2009	11/17/2009	2,173	0	2,186	-13			0	-13
45	USAA AUTO OWNER ABS 2008	90327AAB0		8/11/2009	11/17/2009	1,838	0	1,840	-2			0	-2
46	USAA AUTO OWNER ABS 2008	90327MAB4		3/19/2009	8/17/2009	366	0	367	-1			0	-1
47	USAA AUTO OWNER ABS 2008	90327MAB4		3/19/2009	8/17/2009	2,106	0	2,113	-7			0	-7
48	UNITED PARCEL SVC CL B	911312106		1/1/2001	4/22/2009	8,385,424	0	637,485	7,747,939			0	7,747,939
49	U S TREASURY NOTE	912828LZ1		11/30/2009	12/31/2009	124,900	0	128,688	-3,788			0	-3,788
50	SEE ATTACHED			VARIOUS	VARIOUS	204,099	0	89,848	114,251			0	114,251
51						0	0	0	0			0	0
52						0	0	0	0			0	0
53						0	0	0	0			0	0
54						0	0	0	0			0	0
55						0	0	0	0			0	0
56						0	0	0	0			0	0
57						0	0	0	0			0	0

NESHOLM FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

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

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

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

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

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
•CALL UPS APR 0070	71.0000	10/27/09	09/09/09(S)			3,194.92	1,065.00	2,129.92
	271.0000	10/01/09	09/14/09(S)			20,324.48	9,485.00	10,839.48
		Security Subtotal				**23,519.40**	**10,550.00**	**12,969.40**
•CALL UPS JUL 0060	271.0000	06/04/09	06/01/09(S)			10,839 72	5,420.00	5,419.72
•CALL UPS OCT 0065	135.0000	06/12/09	06/01/09(S)			7,424.80	4,050.00	3,374.80
	135.0000	06/12/09	06/02/09(S)			8,774.77	4,050.00	4,724.77
		Security Subtotal				**16,199.57**	**8,100.00**	**8,099.57**
•CALL UPS APR 0065	129.0000	10/30/09	08/24/09(S)			12,254.69	6,126.21	6,128.48
•CALL UPS AUG 0055	135.0000	07/07/09	07/01/09(S)			9,644.15	4,050.00	5,594.15
•CALL UPS NOV 0065	116.0000	10/01/09	09/23/09(S)			4,059.90	1,160.00	2,899.90
•CALL UPS OCT 0060	135.0000	08/17/09	07/01/09(S)			6,074.84	3,512.70	2,562.14
	136.0000	08/27/09	07/01/09(S)			6,119.85	2,720.00	3,399.85
	135.0000	08/27/09	07/16/09(S)			8,660.03	2,700.00	5,960.03
	135.0000	10/19/09	09/09/09(S)			3,374.91	0.00	3,374.91
		Security Subtotal				**24,229.63**	**8,932.70**	**15,296.93**

Merrill Lynch

Account No. 706-03665

Taxpayer No. 94-3055422

NESHOLM FAMILY FOUNDATION

2009 ANNUAL STATEMENT SUMMARY

2009 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
•CALL UPS SEP 0060	191.0000	08/19/09	08/03/09(S)			4,774.88	955.00	3,819.88
	22.0000	08/20/09	08/03/09(S)			549.98	110.00	439.98
	58.0000	09/21/09	08/03/09(S)			1,449.97	0.00	1,449.97
		Security Subtotal				6,774.83	1,065.00	5,709.83
•CALL UPS DEC 0060	271.0000	12/21/09	11/09/09(S)			6,774.83	0.00	6,774.83
	135.0000	12/21/09	11/11/09(S)			5,669.85	0.00	5,669.85
		Security Subtotal				12,444.68	0.00	12,444.68
•CALL UPS JAN 0070	87.0000	06/15/09	06/02/09(S)			5,219.86	2,610.00	2,609.86
	48 0000	06/16/09	06/02/09(S)			2,879.93	1,440.00	1,439.93
		Security Subtotal				8,099.79	4,050.00	4,049.79
•CALL UPS JAN 0065	136.0000	10/13/09	07/16/09(S)			6,799.83	3,264.00	3,535.83
	135.0000	10/02/09	07/16/09(S)			8,774.77	4,050.00	4,724.77
	135.0000	10/13/09	07/16/09(S)			6,749.82	3,240.00	3,509.82
		Security Subtotal				22,324.42	10,554.00	11,770.42
•CALL UPS JAN 0060	135.0000	10/23/09	07/01/09(S)			16,199.58	10,799.99	5,399.59
	135.0000	10/23/09	07/16/09(S)			21,599.44	10,800.00	10,799.44
	103.0000	10/23/09	07/23/09(S)			15,908.97	8,240.01	7,668.96
		Security Subtotal				53,707.99	29,840.00	23,867.99
		Short Term Capital Gains Subtotal				204,098.77	89,847.91	114,250.86

	Sales Price	Cost Basis	Gain or (Loss)
NET SHORT TERM CAPITAL GAIN (LOSS)			
TOTAL CAPITAL GAINS AND LOSSES			114,250.86
TOTAL REPORTABLE GROSS PROCEEDS	204,098.77	89,847.91	114,250.86
DIFFERENCE	0.00		
	204,098.77 *		

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- 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**
	NESHOLM FAMILY FOUNDATION	94-3055422
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions	
	P O Box 1525	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	Pennington NJ 08534-1525	

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

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

- The books are in the care of ► MLTC, A DIVISION OF BANK OF AMERICA NA 1300 MERRILL LYNCH DRIVE F

Telephone No ► 609-274-6968 FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2010, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [X] calendar year 2009 or

► [ ] tax year beginning ______ , and ending ______

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

3 a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 87,879
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 253,612
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