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**Part II Balance Sheets**

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

|                                                                                                                                              |                                                                                                                               | Beginning of year | End of year    |                       |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                                              |                                                                                                                               | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>A<br/>S<br/>S<br/>E<br/>T<br/>S</b>                                                                                                       | 1 Cash — non-interest-bearing                                                                                                 |                   |                |                       |
|                                                                                                                                              | 2 Savings and temporary cash investments                                                                                      | 588,424.          | 424,740.       | 424,740.              |
|                                                                                                                                              | 3 Accounts receivable                                                                                                         |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                                                         |                   |                |                       |
|                                                                                                                                              | 4 Pledges receivable                                                                                                          |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                                                         |                   |                |                       |
|                                                                                                                                              | 5 Grants receivable                                                                                                           |                   |                |                       |
|                                                                                                                                              | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) |                   |                |                       |
|                                                                                                                                              | 7 Other notes and loans receivable (attach sch)                                                                               |                   |                |                       |
|                                                                                                                                              | Less: allowance for doubtful accounts                                                                                         |                   |                |                       |
|                                                                                                                                              | 8 Inventories for sale or use                                                                                                 |                   |                |                       |
|                                                                                                                                              | 9 Prepaid expenses and deferred charges                                                                                       |                   |                |                       |
|                                                                                                                                              | 10a Investments — U.S. and state government obligations (attach schedule) <b>STATEMENT 6</b>                                  | 92,660.           | 92,121.        | 100,143.              |
|                                                                                                                                              | b Investments — corporate stock (attach schedule) <b>STATEMENT 7</b>                                                          | 1,641,864.        | 1,158,516.     | 1,218,878.            |
|                                                                                                                                              | c Investments — corporate bonds (attach schedule) <b>STATEMENT 8</b>                                                          | 816,048.          | 658,269.       | 585,524.              |
|                                                                                                                                              | 11 Investments — land, buildings, and equipment basis                                                                         |                   |                |                       |
| Less: accumulated depreciation (attach schedule)                                                                                             |                                                                                                                               |                   |                |                       |
| 12 Investments — mortgage loans                                                                                                              |                                                                                                                               |                   |                |                       |
| 13 Investments — other (attach schedule) <b>STATEMENT 9</b>                                                                                  | 937,021.                                                                                                                      | 960,959.          | 1,119,295.     |                       |
| 14 Land, buildings, and equipment: basis                                                                                                     | 87,894.                                                                                                                       |                   |                |                       |
| Less: accumulated depreciation (attach schedule) <b>SEE STMT 10</b>                                                                          | 86,951.                                                                                                                       |                   |                |                       |
| 15 Other assets (describe)                                                                                                                   | 2.                                                                                                                            |                   |                |                       |
| 16 <b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)                                          | 4,078,851.                                                                                                                    | 3,295,548.        | 3,448,580.     |                       |
| <b>L<br/>I<br/>A<br/>B<br/>I<br/>L<br/>I<br/>T<br/>I<br/>E<br/>S</b>                                                                         | 17 Accounts payable and accrued expenses                                                                                      |                   |                |                       |
|                                                                                                                                              | 18 Grants payable                                                                                                             |                   |                |                       |
|                                                                                                                                              | 19 Deferred revenue                                                                                                           |                   |                |                       |
|                                                                                                                                              | 20 Loans from officers, directors, trustees, & other disqualified persons                                                     |                   |                |                       |
|                                                                                                                                              | 21 Mortgages and other notes payable (attach schedule)                                                                        |                   |                |                       |
|                                                                                                                                              | 22 Other liabilities (describe)                                                                                               |                   |                |                       |
|                                                                                                                                              | 23 <b>Total liabilities</b> (add lines 17 through 22)                                                                         | 0.                | 0.             |                       |
| <b>N<br/>E<br/>T<br/>A<br/>S<br/>S<br/>E<br/>T<br/>A<br/>N<br/>D<br/>F<br/>U<br/>N<br/>D<br/>B<br/>A<br/>L<br/>A<br/>N<br/>C<br/>E<br/>S</b> | <b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b>                     |                   |                |                       |
|                                                                                                                                              | 24 Unrestricted                                                                                                               |                   |                |                       |
|                                                                                                                                              | 25 Temporarily restricted                                                                                                     |                   |                |                       |
|                                                                                                                                              | 26 Permanently restricted                                                                                                     |                   |                |                       |
|                                                                                                                                              | <b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b>                                  |                   |                |                       |
|                                                                                                                                              | 27 Capital stock, trust principal, or current funds                                                                           |                   |                |                       |
|                                                                                                                                              | 28 Paid-in or capital surplus, or land, building, and equipment fund                                                          |                   |                |                       |
|                                                                                                                                              | 29 Retained earnings, accumulated income, endowment, or other funds                                                           | 4,078,851.        | 3,295,548.     |                       |
|                                                                                                                                              | 30 <b>Total net assets or fund balances</b> (see the instructions)                                                            | 4,078,851.        | 3,295,548.     |                       |
|                                                                                                                                              | 31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)                                               | 4,078,851.        | 3,295,548.     |                       |

**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 | 4,078,851. |
| 2 Enter amount from Part I, line 27a                                                                                                                         | 2 | -783,303.  |
| 3 Other increases not included in line 2 (itemize)                                                                                                           | 3 |            |
| 4 Add lines 1, 2, and 3                                                                                                                                      | 4 | 3,295,548. |
| 5 Decreases not included in line 2 (itemize)                                                                                                                 | 5 |            |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30                                                      | 6 | 3,295,548. |

**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) |  | (b) How acquired<br>P — Purchase<br>D — Donation | (c) Date acquired<br>(month, day, year) | (d) Date sold<br>(month, day, year) |
|------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------|-----------------------------------------|-------------------------------------|
| <b>1a SEE STATEMENT 11</b>                                                                                                               |  |                                                  |                                         |                                     |
| <b>b</b>                                                                                                                                 |  |                                                  |                                         |                                     |
| <b>c</b>                                                                                                                                 |  |                                                  |                                         |                                     |
| <b>d</b>                                                                                                                                 |  |                                                  |                                         |                                     |
| <b>e</b>                                                                                                                                 |  |                                                  |                                         |                                     |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| <b>a</b>              |                                            |                                                 |                                              |
| <b>b</b>              |                                            |                                                 |                                              |
| <b>c</b>              |                                            |                                                 |                                              |
| <b>d</b>              |                                            |                                                 |                                              |
| <b>e</b>              |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                     | (l) Gains (Column (h)<br>gain minus column (k), but not less<br>than -0-) or Losses (from column (h)) |
|---------------------------------------------------------------------------------------------|--------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| (i) Fair Market Value<br>as of 12/31/69                                                     | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of column (i)<br>over column (j), if any |                                                                                                       |
| <b>a</b>                                                                                    |                                      |                                                     |                                                                                                       |
| <b>b</b>                                                                                    |                                      |                                                     |                                                                                                       |
| <b>c</b>                                                                                    |                                      |                                                     |                                                                                                       |
| <b>d</b>                                                                                    |                                      |                                                     |                                                                                                       |
| <b>e</b>                                                                                    |                                      |                                                     |                                                                                                       |

|                                                                                        |                                                                                                                                                                                                |  |          |           |
|----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------|-----------|
| <b>2</b> Capital gain net income or (net capital loss).                                | <div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7<br/>           If (loss), enter -0- in Part I, line 7         </div>                      |  | <b>2</b> | -153,816. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). | <div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8         </div> |  | <b>3</b> | 43,422.   |

**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 the instructions before making any entries.

| (a)<br>Base period years<br>Calendar year (or tax year<br>beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of<br>noncharitable-use assets | (d)<br>Distribution ratio<br>(column (b) divided by column (c)) |
|-------------------------------------------------------------------------|------------------------------------------|-------------------------------------------------|-----------------------------------------------------------------|
| 2008                                                                    | 630,438.                                 | 4,076,376.                                      | 0.154656                                                        |
| 2007                                                                    | 503,583.                                 | 4,612,336.                                      | 0.109182                                                        |
| 2006                                                                    | 480,866.                                 | 5,199,580.                                      | 0.092482                                                        |
| 2005                                                                    | 480,241.                                 | 4,966,919.                                      | 0.096688                                                        |
| 2004                                                                    | 397,710.                                 | 5,156,414.                                      | 0.077129                                                        |

|                                                                                                                                                                                        |          |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>2</b> Total of line 1, column (d)                                                                                                                                                   | <b>2</b> | 0.530137   |
| <b>3</b> 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. | <b>3</b> | 0.106027   |
| <b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5                                                                                                  | <b>4</b> | 3,160,934. |
| <b>5</b> Multiply line 4 by line 3                                                                                                                                                     | <b>5</b> | 335,144.   |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).                                                                                                                   | <b>6</b> | 222.       |
| <b>7</b> Add lines 5 and 6                                                                                                                                                             | <b>7</b> | 335,366.   |
| <b>8</b> Enter qualifying distributions from Part XII, line 4                                                                                                                          | <b>8</b> | 642,300.   |

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

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

|                                                                                                                                                                                                                                    |    |        |      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--------|------|
| 1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.) |    | 1      | 222. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b                                                                       |    |        |      |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)                                                                                                        |    |        |      |
| 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      | 222. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                      |    | 4      | 0.   |
| 5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                   |    | 5      | 222. |
| 6 Credits/Payments:                                                                                                                                                                                                                |    |        |      |
| a 2009 estimated tax pmts and 2008 overpayment credited to 2009                                                                                                                                                                    | 6a | 3,660. |      |
| b Exempt foreign organizations – tax withheld at source                                                                                                                                                                            | 6b |        |      |
| c Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                              | 6c |        |      |
| d Backup withholding erroneously withheld                                                                                                                                                                                          | 6d |        |      |
| 7 Total credits and payments. Add lines 6a through 6d                                                                                                                                                                              | 7  | 3,660. |      |
| 8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached                                                                                                         | 8  |        |      |
| 9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>                                                                                                                                      | 9  | 0.     |      |
| 10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>                                                                                                                         | 10 | 3,438. |      |
| 11 Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <input checked="" type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>                                                                            | 11 | 0.     |      |

**Part VII-A Statements Regarding Activities**

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

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**Part VII-A Statements Regarding Activities Continued**

|    |                                                                                                                                                                                                                              |    |   |   |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)                                      | 11 |   | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?                                                                                                        | 12 |   | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?<br>Website address <u>► N/A</u>                                                                          | 13 | X |   |
| 14 | The books are in care of <u>► RICHARD A GADBOIS III</u> Telephone no. <u>► 949 720-4695</u><br>Located at <u>► 24 CORPORATE PLAZA DRIVE NEWPORT BEACH CA</u> ZIP + 4 <u>► 92660</u>                                          |    |   |   |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here <u>► N/A</u><br>and enter the amount of tax-exempt interest received or accrued during the year <u>► 15</u> <u>► N/A</u> |    |   |   |

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes | No  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
| 1a During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                            |     |     |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                        |     |     |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                |     |     |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                    |     |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                                                          |     |     |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                 |     |     |
| (6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                               |     |     |
| b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>►</u> <input type="checkbox"/>                                                                                                                                                   | 1b  | N/A |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?                                                                                                                                                                                                                                                                                                         | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If 'Yes,' list the years <u>► 20__ , 20__ , 20__ , 20__ .</u>                                                                                                                                                                                                          |     |     |
| b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions.)                                                                                                                                                                            | 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.<br><u>► 20__ , 20__ , 20__ , 20__ .</u>                                                                                                                                                                                                                                                                                                                                        |     |     |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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   |

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

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?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

7b N/A

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

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

| (a) Name and address                                                           | (b) Title and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|--------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| WILLIAM GILLESPIE<br>130 IRVINE COVE PLACE<br>LAGUNA BEACH, CA 92651           | PRESIDENT<br>10.00                                       | 0.                                        | 0.                                                                    | 0.                                    |
| RICHARD GADBOIS III<br>610 NEWPORT CENTER DR., #950<br>NEWPORT BEACH, CA 92660 | SEC/CFO<br>4.00                                          | 0.                                        | 0.                                                                    | 0.                                    |
| JOHN M GUNNIN<br>4695 MACARTHUR COURT #1600<br>NEWPORT BEACH, CA 92660         | DIRECTOR<br>10.00                                        | 7,500.                                    | 0.                                                                    | 0.                                    |
|                                                                                |                                                          |                                           |                                                                       |                                       |

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

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

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

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 instructions). If none, enter 'NONE.'

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

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

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

|       | Expenses |
|-------|----------|
| 1 N/A |          |
| 2     |          |
| 3     |          |
| 4     |          |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| 1 N/A                                                                                                            |        |
| 2                                                                                                                |        |
| All other program-related investments. See instructions.                                                         |        |
| 3                                                                                                                |        |
| Total. Add lines 1 through 3                                                                                     | 0.     |

BAA

Form 990-PF (2009)

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

|                                                                                                              |    |            |
|--------------------------------------------------------------------------------------------------------------|----|------------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes: |    |            |
| a Average monthly fair market value of securities                                                            | 1a | 1,879,746. |
| b Average of monthly cash balances                                                                           | 1b | 311,783.   |
| c Fair market value of all other assets (see instructions)                                                   | 1c | 1,017,541. |
| d Total (add lines 1a, b, and c)                                                                             | 1d | 3,209,070. |
| e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)  | 1e | 0.         |
| 2 Acquisition indebtedness applicable to line 1 assets                                                       | 2  | 0.         |
| 3 Subtract line 2 from line 1d                                                                               | 3  | 3,209,070. |
| 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)  | 4  | 48,136.    |
| 5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4       | 5  | 3,160,934. |
| 6 Minimum investment return. Enter 5% of line 5                                                              | 6  | 158,047.   |

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|                                                                                                      |    |          |
|------------------------------------------------------------------------------------------------------|----|----------|
| 1 Minimum investment return from Part X, line 6                                                      | 1  | 158,047. |
| 2a Tax on investment income for 2009 from Part VI, line 5                                            | 2a | 222.     |
| b Income tax for 2009. (This does not include the tax from Part VI.)                                 | 2b |          |
| c Add lines 2a and 2b.                                                                               | 2c | 222.     |
| 3 Distributable amount before adjustments. Subtract line 2c from line 1.                             | 3  | 157,825. |
| 4 Recoveries of amounts treated as qualifying distributions                                          | 4  |          |
| 5 Add lines 3 and 4                                                                                  | 5  | 157,825. |
| 6 Deduction from distributable amount (see instructions)                                             | 6  |          |
| 7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 157,825. |

**Part XII** Qualifying Distributions (see instructions)

|                                                                                                                                                        |    |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:                                                            |    |          |
| a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26                                                                         | 1a | 642,300. |
| b Program-related investments — total from Part IX-B                                                                                                   | 1b |          |
| 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes                                             | 2  |          |
| 3 Amounts set aside for specific charitable projects that satisfy the:                                                                                 |    |          |
| a Suitability test (prior IRS approval required)                                                                                                       | 3a |          |
| b Cash distribution test (attach the required schedule)                                                                                                | 3b |          |
| 4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                           | 4  | 642,300. |
| 5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5  | 222.     |
| 6 Adjusted qualifying distributions. Subtract line 5 from line 4                                                                                       | 6  | 642,078. |

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7                                                                                                                       |               |                            |             | 157,825.    |
| 2 Undistributed income, if any, as of the end of 2009:                                                                                                                     |               |                            |             |             |
| a Enter amount for 2008 only                                                                                                                                               |               |                            | 0.          |             |
| b Total for prior years: 20 __, 20 __, 20 __                                                                                                                               |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2009:                                                                                                                         |               |                            |             |             |
| a From 2004                                                                                                                                                                | 143,869.      |                            |             |             |
| b From 2005                                                                                                                                                                | 236,413.      |                            |             |             |
| c From 2006                                                                                                                                                                | 231,155.      |                            |             |             |
| d From 2007                                                                                                                                                                | 280,800.      |                            |             |             |
| e From 2008                                                                                                                                                                | 427,743.      |                            |             |             |
| f Total of lines 3a through e                                                                                                                                              | 1,319,980.    |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 642,300.                                                                                                   |               |                            |             |             |
| a Applied to 2008, but not more than line 2a                                                                                                                               |               |                            | 0.          |             |
| b Applied to undistributed income of prior years (Election required — see instructions)                                                                                    |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required — see instructions)                                                                                            | 0.            |                            |             |             |
| d Applied to 2009 distributable amount                                                                                                                                     |               |                            |             | 157,825.    |
| e Remaining amount distributed out of corpus                                                                                                                               | 484,475.      |                            |             |             |
| 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                                                                                                                         | 1,804,455.    |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount — see instructions                                                                                                         |               | 0.                         |             |             |
| e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount — see instructions.                                                                          |               |                            | 0.          |             |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010                                                              |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)                                  | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)                                                                              | 143,869.      |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a                                                                                              | 1,660,586.    |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                     |               |                            |             |             |
| a Excess from 2005                                                                                                                                                         | 236,413.      |                            |             |             |
| b Excess from 2006                                                                                                                                                         | 231,155.      |                            |             |             |
| c Excess from 2007                                                                                                                                                         | 280,800.      |                            |             |             |
| d Excess from 2008                                                                                                                                                         | 427,743.      |                            |             |             |
| e Excess from 2009                                                                                                                                                         | 484,475.      |                            |             |             |

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1a** 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)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85%** of line 2a

- c** Qualifying distributions from Part XII,  
line 4 for each year listed

- d**
- Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a 'Assets' alternative test – enter:

- (1) Value of all assets**

- (2) Value of assets qualifying under section 4942(i)(3)(B)(i).

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .

- c 'Support' alternative test – enter:

- (1) Total support other than gross investment income** (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income**

[illegible]

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

## 1 Information Regarding Foundation Managers:

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

WILLIAM GILLESPIE

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

NONE

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

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

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

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

- c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient<br>Name and address (home or business)       | If recipient is an individual,<br>show any relationship to<br>any foundation manager or<br>substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount             |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|--------------------|
| <b>a</b> Paid during the year<br>SEE ATTACHED SCHEDULE | NONE                                                                                                               | PUBLIC                               | GENERAL                             | 642,300.           |
| <b>Total</b>                                           |                                                                                                                    |                                      |                                     | <b>3a</b> 642,300. |
| <b>b</b> Approved for future payment                   |                                                                                                                    |                                      |                                     |                    |
| <b>Total</b>                                           |                                                                                                                    |                                      |                                     | <b>3b</b>          |





2009

## FEDERAL STATEMENTS

PAGE 1

THE WILLIAM GILLESPIE FOUNDATION

95-4480408

STATEMENT 1  
FORM 990-PF, PART I, LINE 11  
OTHER INCOME

|                       | (A)<br>REVENUE<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-----------------------|-----------------------------|---------------------------------|-------------------------------|
| PASS THRU PARTNERSHIP | \$ -10,560.                 |                                 |                               |
| TOTAL                 | \$ -10,560.                 | \$ 0.                           | \$ 0.                         |

STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

|                 | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| TAX PREPARATION | \$ 3,526.                    | \$ 3,526.                       |                               |                               |
| TOTAL           | \$ 3,526.                    | \$ 3,526.                       | \$ 0.                         | \$ 0.                         |

STATEMENT 3  
FORM 990-PF, PART I, LINE 16C  
OTHER PROFESSIONAL FEES

|                 | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| MANAGEMENT FEES | \$ 38,774.                   | \$ 38,774.                      |                               |                               |
| TOTAL           | \$ 38,774.                   | \$ 38,774.                      | \$ 0.                         | \$ 0.                         |

STATEMENT 4  
FORM 990-PF, PART I, LINE 18  
TAXES

|               | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|---------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES | \$ 1,864.                    | \$ 1,864.                       |                               |                               |
| TOTAL         | \$ 1,864.                    | \$ 1,864.                       | \$ 0.                         | \$ 0.                         |

## THE WILLIAM GILLESPIE FOUNDATION

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**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

|                 | (A)<br>EXPENSES<br>PER BOOKS | (B) NET<br>INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------|------------------------------|---------------------------------|-------------------------------|-------------------------------|
| BANK CHARGES    | \$ 180.                      | \$ 180.                         |                               |                               |
| INSURANCE       | 2,169.                       | 2,169.                          |                               |                               |
| OFFICE EXPENSES | 44.                          | 44.                             |                               |                               |
| RENTAL EXPENSES | 10,568.                      | 10,568.                         |                               |                               |
| <b>TOTAL</b>    | <b>\$ 12,961.</b>            | <b>\$ 12,961.</b>               | <b>\$ 0.</b>                  | <b>\$ 0.</b>                  |

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 10A**  
**INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS**

| <u>U.S. GOVERNMENT OBLIGATIONS</u>      | <u>VALUATION<br/>METHOD</u> | <u>BOOK<br/>VALUE</u> | <u>FAIR MARKET<br/>VALUE</u> |
|-----------------------------------------|-----------------------------|-----------------------|------------------------------|
| MERRILL LYNCH ACCT 5YJ-04B80 (ATTACHED) | MKT VAL                     | \$ 92,121.            | \$ 100,143.                  |
|                                         |                             | \$ 92,121.            | \$ 100,143.                  |
| <b>TOTAL</b>                            |                             | <b>\$ 92,121.</b>     | <b>\$ 100,143.</b>           |

**STATEMENT 7**  
**FORM 990-PF, PART II, LINE 10B**  
**INVESTMENTS - CORPORATE STOCKS**

| <u>CORPORATE STOCKS</u>                 | <u>VALUATION<br/>METHOD</u> | <u>BOOK<br/>VALUE</u> | <u>FAIR MARKET<br/>VALUE</u> |
|-----------------------------------------|-----------------------------|-----------------------|------------------------------|
| MERRILL LYNCH ACCT 5YJ-04A49 (ATTACHED) | MKT VAL                     | \$ 433,061.           | \$ 402,280.                  |
| MERRILL LYNCH ACCT 5YJ-04B81 (ATTACHED) | MKT VAL                     | 357,242.              | 409,803.                     |
| MERRILL LYNCH ACCT 5YJ-04B82 (ATTACHED) | MKT VAL                     | 200,983.              | 217,451.                     |
| MERRILL LYNCH ACCT 5YJ-04B84 (ATTACHED) | MKT VAL                     | 166,777.              | 188,468.                     |
| MERRILL LYNCH ACCT 5YJ-04395 (ATTACHED) | MKT VAL                     | 453.                  | 876.                         |
| <b>TOTAL</b>                            |                             | <b>\$ 1,158,516.</b>  | <b>\$ 1,218,878.</b>         |

**STATEMENT 8**  
**FORM 990-PF, PART II, LINE 10C**  
**INVESTMENTS - CORPORATE BONDS**

| <u>CORPORATE BONDS</u>                  | <u>VALUATION<br/>METHOD</u> | <u>BOOK<br/>VALUE</u> | <u>FAIR MARKET<br/>VALUE</u> |
|-----------------------------------------|-----------------------------|-----------------------|------------------------------|
| MERRILL LYNCH ACCT 5YJ-04395 (ATTACHED) | MKT VAL                     | \$ 0.                 | \$ 700.                      |
| MERRILL LYNCH ACCT 5YJ-04B80 (ATTACHED) | MKT VAL                     | 658,269.              | 584,824.                     |
| <b>TOTAL</b>                            |                             | <b>\$ 658,269.</b>    | <b>\$ 585,524.</b>           |

## THE WILLIAM GILLESPIE FOUNDATION

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**STATEMENT 9**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

|                                 | VALUATION<br>METHOD | BOOK<br>VALUE      | FAIR MARKET<br>VALUE |
|---------------------------------|---------------------|--------------------|----------------------|
| <u>OTHER INVESTMENTS</u>        |                     |                    |                      |
| CORE ENDOWMENT PORTFOLIO II, LP | MKT VAL             | \$ 957,962.        | \$ 1,116,298.        |
| THE BLACKSTONE GROUP LP         | MKT VAL             | 2,997.             | 2,997.               |
|                                 | <b>TOTAL</b>        | <b>\$ 960,959.</b> | <b>\$ 1,119,295.</b> |

**STATEMENT 10**  
**FORM 990-PF, PART II, LINE 14**  
**LAND, BUILDINGS, AND EQUIPMENT**

| CATEGORY                | BASIS             | ACCUM.<br>DEPREC. | BOOK<br>VALUE  | FAIR MARKET<br>VALUE |
|-------------------------|-------------------|-------------------|----------------|----------------------|
| MACHINERY AND EQUIPMENT | \$ 66,741.        | \$ 66,741.        | \$ 0.          | \$ 0.                |
| IMPROVEMENTS            | 21,153.           | 20,210.           | 943.           | 0.                   |
| <b>TOTAL</b>            | <b>\$ 87,894.</b> | <b>\$ 86,951.</b> | <b>\$ 943.</b> | <b>\$ 0.</b>         |

**STATEMENT 11**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

| ITEM | (A) DESCRIPTION                 | (B) HOW<br>ACQUIRED | (C) DATE<br>ACQUIRED | (D) DATE<br>SOLD |
|------|---------------------------------|---------------------|----------------------|------------------|
| 1    | MERRILL LYNCH 5YJ-04395         | PURCHASED           | VARIOUS              | VARIOUS          |
| 2    | MERRILL LYNCH 5YJ-04395         | PURCHASED           | VARIOUS              | VARIOUS          |
| 3    | MERRILL LYNCH 5YJ-04395         | PURCHASED           | VARIOUS              | VARIOUS          |
| 4    | MERRILL LYNCH 5YJ-04B80         | PURCHASED           | VARIOUS              | VARIOUS          |
| 5    | MERRILL LYNCH 5YJ-04B80         | PURCHASED           | VARIOUS              | VARIOUS          |
| 6    | MERRILL LYNCH 5YJ-04B81         | PURCHASED           | VARIOUS              | VARIOUS          |
| 7    | MERRILL LYNCH 5YJ-04B81         | PURCHASED           | VARIOUS              | VARIOUS          |
| 8    | MERRILL LYNCH 5YJ-04B82         | PURCHASED           | VARIOUS              | VARIOUS          |
| 9    | MERRILL LYNCH 5YJ-04B82         | PURCHASED           | VARIOUS              | VARIOUS          |
| 10   | MERRILL LYNCH 5YJ-04B84         | PURCHASED           | VARIOUS              | VARIOUS          |
| 11   | MERRILL LYNCH 5YJ-04B84         | PURCHASED           | VARIOUS              | VARIOUS          |
| 12   | CORE ENDOWMENT PORTFOLIO II, LP | PURCHASED           | VARIOUS              | VARIOUS          |
| 13   | CORE ENDOWMENT PORTFOLIO II, LP | PURCHASED           | VARIOUS              | VARIOUS          |

| ITEM | (E)<br>GROSS<br>SALES | (F)<br>DEPREC.<br>ALLOWED | (G)<br>COST<br>BASIS | (H)<br>GAIN<br>(LOSS) | (I)<br>FMV<br>12/31/69 | (J)<br>ADJ. BAS.<br>12/31/69 | (K)<br>EXCESS<br>(I) - (J) | (L)<br>GAIN<br>(LOSS) |
|------|-----------------------|---------------------------|----------------------|-----------------------|------------------------|------------------------------|----------------------------|-----------------------|
| 1    | 4.                    |                           | 0.                   | 4.                    |                        |                              |                            | \$ 4.                 |
| 2    | 27,019.               |                           | 34,774.              | -7,755.               |                        |                              |                            | -7,755.               |
| 3    | 56,904.               |                           | 80,333.              | -23,429.              |                        |                              |                            | -23,429.              |
| 4    | 2,586.                |                           | 2,586.               | 0.                    |                        |                              |                            | 0.                    |
| 5    | 150,938.              |                           | 150,239.             | 699.                  |                        |                              |                            | 699.                  |
| 6    | 568,687.              |                           | 562,914.             | 5,773.                |                        |                              |                            | 5,773.                |
| 7    | 81,786.               |                           | 95,340.              | -13,554.              |                        |                              |                            | -13,554.              |
| 8    | 10,805.               |                           | 13,226.              | -2,421.               |                        |                              |                            | -2,421.               |
| 9    | 126,170.              |                           | 175,504.             | -49,334.              |                        |                              |                            | -49,334.              |

## THE WILLIAM GILLESPIE FOUNDATION

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STATEMENT 11 (CONTINUED)  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| ITEM | (E)<br>GROSS<br>SALES | (F)<br>DEPREC.<br>ALLOWED | (G)<br>COST<br>BASIS | (H)<br>GAIN<br>(LOSS) | (I)<br>FMV<br>12/31/69 | (J)<br>ADJ. BAS.<br>12/31/69 | (K)<br>EXCESS<br>(I) - (J) | (L)<br>GAIN<br>(LOSS) |
|------|-----------------------|---------------------------|----------------------|-----------------------|------------------------|------------------------------|----------------------------|-----------------------|
| 10   | 41,438.               |                           | 55,832.              | -14,394.              |                        |                              |                            | \$ -14,394.           |
| 11   | 115,313.              |                           | 172,491.             | -57,178.              |                        |                              |                            | -57,178.              |
| 12   | 62,215.               |                           | 0.                   | 62,215.               |                        |                              |                            | 62,215.               |
| 13   | 0.                    |                           | 54,442.              | -54,442.              |                        |                              |                            | -54,442.              |
|      |                       |                           |                      |                       |                        |                              | TOTAL                      | <u>\$-153,816.</u>    |

# WILLIAM GILLESPIE FOUNDATION

95-4480408

## DONATIONS

### FOR THE YEAR 2009

|            |                                   |    |                   |
|------------|-----------------------------------|----|-------------------|
| 1/5/2009   | OLIVE CREST                       | \$ | 1,000 00          |
| 1/5/2009   | CASA YOUTH SHELTER                |    | 5,000 00          |
| 1/7/2009   | UCI FOUNDATION                    |    | 100,000 00        |
| 1/7/2009   | PACIFIC SYMPHONY                  |    | 20,000 00         |
| 1/7/2009   | SAGE HILL SCHOOL                  |    | 25,000 00         |
| 1/7/2008   | AMERICAN BALLET THEATRE           |    | 65,000 00         |
| 1/7/2008   | PACIFIC CHORALE                   |    | 20,000 00         |
| 1/7/2009   | ORANGE COUNTY RESCUE MISSION      |    | 10,000 00         |
| 1/7/2009   | COURT APPOINTED SPECIAL ADVOCATES |    | 20,000 00         |
| 1/7/2009   | FRIENDSHIP SHELTER                |    | 5,000 00          |
| 1/7/2009   | BLIND CHILDREN'S LEARNING CENTER  |    | 5,000 00          |
| 1/7/2009   | ACACIA ADULT DAY SVCS             |    | 5,000 00          |
| 1/7/2009   | BOLSA CHICA CONSERVANCY           |    | 5,000 00          |
| 1/7/2009   | AIDES SERVICES FDN                |    | 5,000 00          |
| 1/7/2009   | FAMILIES FORWARD                  |    | 5,000 00          |
| 1/15/2009  | BARCLAY THEATRE                   |    | 5,000 00          |
| 1/15/2009  | BOWERS MUSEUM                     |    | 5,000 00          |
| 1/15/2009  | BOYS & GIRLS CLUB-STANTON         |    | 5,000 00          |
| 1/15/2009  | BOYS & GIRLS CLUB-LAGUNA BEACH    |    | 5,000 00          |
| 1/15/2009  | CHILDREN'S DENTAL CENTER          |    | 5,000 00          |
| 1/15/2009  | FREE WHEELCHAIR MISSION           |    | 5,000 00          |
| 1/19/2009  | OC CHAPTER OF THE AMERICAN HAR    |    | 1,000 00          |
| 2/13/2009  | LAGUNA ART MUSEUM                 |    | 5,000 00          |
| 2/13/2009  | CSULB FDN                         |    | 5,000 00          |
| 2/13/2009  | LOS ANGELES BALLET                |    | 5,000 00          |
| 2/13/2009  | HOMEWORK HOUSE                    |    | 5,000 00          |
| 2/13/2009  | ARTS ORANGE COUNTY                |    | 5,000 00          |
| 2/23/2009  | ORANGE COUNTY MUSEUM OF ART       |    | 5,000 00          |
| 3/6/2008   | NATIONAL CHOREOGRAPHERS           |    | 5,000 00          |
| 3/6/2008   | LAGUNA PLAYHOUSE                  |    | 5,000 00          |
| 3/6/2008   | PHILHARMONIC SOCIETY OF OC        |    | 5,000 00          |
| 3/15/2009  | PATHWAYS TO INDEPENDENCE          |    | 5,000 00          |
| 3/16/2009  | TREES FOR SEAL BEACH              |    | 2,000 00          |
| 3/16/2009  | OCCCO                             |    | 5,000 00          |
| 3/23/2009  | CSULB UNIV MUSEUM                 |    | 5,000 00          |
| 3/24/2009  | CORONA DEL MAR HS                 |    | 200 00            |
| 3/24/2009  | EAT YOUR HEART OUT                |    | 5,000 00          |
| 3/24/2009  | ORANGE CO INTERFAITH SHELTER      |    | 5,000 00          |
| 3/30/2009  | OC HUMAN RELATIONS COUNCIL        |    | 5,000 00          |
| 3/30/2009  | ST JOSEPH BALLET                  |    | 5,000 00          |
| 4/2/2009   | SHARE OUR SELVES                  |    | 5,000 00          |
| 4/2/2009   | STOP GAP                          |    | 5,000 00          |
| 4/2/2009   | SOUTH COUNTY SENIOR SERVICES      |    | 5,000 00          |
| 4/2/2009   | NEWPORT FILM FESTIVAL             |    | 5,000 00          |
| 4/2/2009   | GUIDE DOGS OF THE DESERT          |    | 5,000 00          |
| 4/2/2009   | PROJECT 999                       |    | 5,000 00          |
| 4/2/2009   | SOUTH COAST REPERTORY             |    | 5,000 00          |
| 4/14/2009  | PROVIDENCE SPEECH & HEARING       |    | 5,000 00          |
| 4/20/2009  | NEWPORT LIBRARY FDN               |    | 1,000 00          |
| 4/20/2009  | PACIFIC SYMPHONY                  |    | 5,000 00          |
| 4/23/2009  | SOMEONE CARES SOUP KITCHEN        |    | 7,500 00          |
| 4/23/2009  | SECOND HARVEST FOOD BANK          |    | 7,500 00          |
| 4/23/2009  | PACIFIC CHORALE                   |    | 5,000 00          |
| 4/24/2009  | CSULB UNIV MUSEUM                 |    | 5,000 00          |
| 5/1/2009   | HOUSE AID                         |    | 5,000 00          |
| 5/1/2009   | AMERICAN INSTITUTE FOR CANCER     |    | 1,000 00          |
| 5/15/2009  | SAGE HILL SCHOOL                  |    | 5,000 00          |
| 5/15/2009  | HOAG HOSPITAL FOUNDATION          |    | 5,000 00          |
| 6/2/2009   | TRADESMEN FOR HUMANITY            |    | 5,000 00          |
| 6/2/2009   | GRAND CENTRAL ART CTR             |    | 5,000 00          |
| 6/2/2009   | YOUTH ACHIEVES PROGRAM YMCA       |    | 5,000 00          |
| 6/16/2009  | OCHSA                             |    | 5,000 00          |
| 6/22/2009  | WISE PLACE                        |    | 5,000 00          |
| 6/22/2009  | SHERMAN LIBRARY AND GARDEN        |    | 1,000 00          |
| 7/2/2009   | OSTOMY ASSOCIATION                |    | 5,000 00          |
| 7/3/2009   | SPENCER GAVIN HERING              |    | 1,000 00          |
| 7/20/2009  | SHANTI ORANGE COUNTY              |    | 5,000 00          |
| 7/20/2009  | ARTS ORANGE COUNTY                |    | 5,000 00          |
| 8/11/2009  | MTN FIFES & DRUMS                 |    | 5,000 00          |
| 9/2/2009   | UC REGENTS FOR THE UCSB MARINE    |    | 5,000 00          |
| 9/2/2009   | SURFRIDER FOUNDATION              |    | 5,000 00          |
| 9/23/2009  | AMERICAN BALLET THEATRE           |    | 80,000 00         |
| 10/15/2009 | CAEA                              |    | 100 00            |
| 10/15/2009 | NATIONAL MS SOCIETY               |    | 2,000 00          |
| 11/13/2009 | OLIVE CREST                       |    | 2,000 00          |
| 12/10/2009 | AMIGOS DE BOLSA CHICA             |    | 5,000 00          |
|            |                                   | \$ | <u>642,300 00</u> |



## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity                    | Security Description              | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|-----------------------------|-----------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Cash and Money Funds</b> |                                   |                  |                            |                               |                                 |                            |                         |
|                             | CASH                              |                  | 1 79                       | 1 79                          |                                 |                            |                         |
| 261,002                     | ML BANK DEPOSIT PROGRAM           | 11/09/09         | 261,002 00                 | 261,002 00                    |                                 |                            | 652 50                  |
|                             | <b>Total Cash and Money Funds</b> |                  | <b>261,003 79</b>          | <b>261,003 79</b>             |                                 |                            | <b>652 50</b>           |

## Corporate Bonds

|        |                                                                       |          |             |               |  |  |  |
|--------|-----------------------------------------------------------------------|----------|-------------|---------------|--|--|--|
| 50,000 | GENERAL MTRS CRP SR91-A2<br>PASS THR CTS SER 91A2<br>REMAIN PRN VAL 0 | 04/21/99 |             | 0 00          |  |  |  |
| 50,000 | DELTA AIRLINES ESCROW<br>BOND<br>10 125% MAY 15 2010                  | 05/04/07 |             | 700 00        |  |  |  |
|        | <b>Total Corporate Bonds</b>                                          |          | <b>0 00</b> | <b>700 00</b> |  |  |  |

## CURRENT PORTFOLIO SUMMARY

| Quantity        | Security Description  | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                       |                  |                            |                               |                                 |                         |
| 77              | DELTA AIR LINES INC   | 02/19/09         | 452 76                     | 876 26                        | 423 50                          |                         |
|                 | <b>Total Equities</b> |                  | <b>452 76</b>              | <b>876 26</b>                 | <b>423 50</b>                   |                         |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity             | Security Description       | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|----------------------|----------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| Cash and Money Funds |                            |                  |                            |                               |                                 |                            |                         |
|                      | CASH                       |                  | 156 17                     | 156 17                        |                                 |                            |                         |
| 29,226               | ML BANK DEPOSIT PROGRAM    | 02/07/05         | 29,226 00                  | 29,226 00                     |                                 |                            | 116 90                  |
|                      | Total Cash and Money Funds |                  | 29,382 17                  | 29,382 17                     |                                 |                            | 116 90                  |

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 16       | ABBOTT LABS             | 05/18/06         | 671 68                     | 863 84                        | 192 16                          | 26 00                   |
| 80       | ABBOTT LABS             | 01/12/07         | 4,012 00                   | 4,319 20                      | 307 20                          | 128 00                  |
| 266      | AT& T INC               | 06/30/08         | 8,851 93                   | 7,455 98                      | (1,395 95)                      | 447 00                  |
| 109      | BANK OF NOVA SCOTIA     | 06/30/08         | 4,985 86                   | 5,094 66                      | 108 80                          | 204 00                  |
| 73       | BP PLC SPON ADR         | 06/30/08         | 5,089 06                   | 4,231 81                      | (857 25)                        | 246 00                  |
| 186      | BHP BILLITON LTD ADR    | 06/30/08         | 15,943 10                  | 14,243 88                     | (1,699 22)                      | 306 00                  |
| 191      | BRISTOL-MYERS SQUIBB CO | 03/07/07         | 5,168 40                   | 4,822 75                      | (345 65)                        | 245 00                  |
| 89       | BRISTOL-MYERS SQUIBB CO | 04/08/09         | 1,812 02                   | 2,247 25                      | 435 23                          | 114 00                  |
| 151      | CAMECO CORP COM         | 06/30/08         | 6,422 85                   | 4,857 67                      | (1,565 18)                      | 35 00                   |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                          |                  |                            |                               |                                 |                         |
| 80              | CANADIAN NATL RAILWAY CO | 08/27/09         | 3,908 28                   | 4,348 80                      | 440 52                          |                         |
| 75              | CONSOL ENERGY INC COM    | 06/30/08         | 8,484 00                   | 3,735 00                      | (4,749 00)                      | 30 00                   |
| 60              | CHEVRON CORP             | 03/10/03         | 1,929 00                   | 4,619 40                      | 2,690 40                        | 164 00                  |
| 38              | CHEVRON CORP             | 12/15/03         | 1,514 68                   | 2,925 62                      | 1,410 94                        | 104 00                  |
| 30              | CHEVRON CORP             | 01/12/07         | 2,088 00                   | 2,309 70                      | 221 70                          | 82 00                   |
| 62              | CONOCOPHILLIPS           | 01/29/03         | 1,472 08                   | 3,166 34                      | 1,694 26                        | 124 00                  |
| 20              | CONOCOPHILLIPS           | 01/12/07         | 1,262 00                   | 1,021 40                      | (240 60)                        | 40 00                   |
| 78              | CATERPILLAR INC DEL      | 06/30/08         | 5,767 99                   | 4,445 22                      | (1,322 77)                      | 132 00                  |
| 45              | CATERPILLAR INC DEL      | 10/15/09         | 2,444 20                   | 2,564 55                      | 120 35                          | 76 00                   |
| 97              | CHUBB CORP               | 06/30/08         | 4,796 77                   | 4,770 46                      | (26 31)                         | 136 00                  |
| 84              | CLOROX CO DEL COM        | 06/30/08         | 4,399 03                   | 5,124 00                      | 724 97                          | 168 00                  |
| 58              | COCA COLA COM            | 02/25/09         | 2,465 54                   | 3,306 00                      | 840 46                          | 96 00                   |
| 38              | COCA COLA COM            | 03/23/09         | 1,653 42                   | 2,166 00                      | 512 58                          | 63 00                   |
| 47              | DIAMOND OFFSHORE DRLNG   | 06/30/08         | 6,602 50                   | 4,625 74                      | (1,976 76)                      | 24 00                   |
| 66              | DIAGEO PLC SPSP ADR NEW  | 06/30/08         | 4,883 79                   | 4,581 06                      | (302 73)                        | 150 00                  |
| 34              | DIAGEO PLC SPSP ADR NEW  | 07/01/08         | 2,454 35                   | 2,359 94                      | (94 41)                         | 77 00                   |
| 82              | DOMINION RES INC NEW VA  | 06/30/08         | 3,871 44                   | 3,191 44                      | (680 00)                        | 144 00                  |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 85       | DOMINION RES INC NEW VA | 07/09/09         | 2,772 86                   | 3,308 20                      | 535 34                          | 149 00                  |
| 107      | DEERE CO                | 06/30/08         | 7,757 46                   | 5,787 63                      | (1,969 83)                      | 120 00                  |
| 2        | DU PONT E I DE NEMOURS  | 03/13/06         | 82 85                      | 67 34                         | (15 51)                         | 4 00                    |
| 65       | DU PONT E I DE NEMOURS  | 03/14/06         | 2,717 59                   | 2,188 55                      | (529 04)                        | 107 00                  |
| 50       | DU PONT E I DE NEMOURS  | 01/12/07         | 2,476 00                   | 1,683 50                      | (792 50)                        | 82 00                   |
| 90       | DU PONT E I DE NEMOURS  | 01/23/08         | 3,964 31                   | 3,030 30                      | (934 01)                        | 148 00                  |
| 86       | ENBRIDGE INC COM        | 06/30/08         | 3,734 06                   | 3,974 92                      | 240 86                          | 140 00                  |
| 85       | EXXON MOBIL CORP COM    | 01/02/02         | 3,356 66                   | 5,796 15                      | 2,439 49                        | 143 00                  |
| 55       | EXXON MOBIL CORP COM    | 12/15/03         | 2,086 70                   | 3,750 45                      | 1,663 75                        | 93 00                   |
| 40       | EXXON MOBIL CORP COM    | 01/12/07         | 2,862 40                   | 2,727 60                      | (134 80)                        | 68 00                   |
| 92       | EXELON CORPORATION      | 06/30/08         | 8,243 75                   | 4,496 04                      | (3,747 71)                      | 194 00                  |
| 48       | EQT CORP                | 06/30/08         | 3,327 59                   | 2,108 16                      | (1,219 43)                      | 43 00                   |
| 26       | EQT CORP                | 07/01/08         | 1,797 95                   | 1,141 92                      | (656 03)                        | 23 00                   |
| 80       | FPL GROUP INC           | 11/30/01         | 2,213 74                   | 4,225 60                      | 2,011 86                        | 152 00                  |
| 40       | FPL GROUP INC           | 01/12/07         | 2,158 80                   | 2,112 80                      | (46 00)                         | 76 00                   |
| 85       | FIRSTENERGY CORP        | 06/30/08         | 6,985 15                   | 3,948 25                      | (3,036 90)                      | 187 00                  |
| 69       | GENL DYNAMICS CORP COM  | 06/30/08         | 5,836 71                   | 4,703 73                      | (1,132 98)                      | 105 00                  |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                    |                  |                            |                               |                                 |                         |
| 34       | GENERAL ELECTRIC                   | 10/26/05         | 1,148 81                   | 514 42                        | (634 39)                        | 14 00                   |
| 205      | GENERAL ELECTRIC                   | 10/23/06         | 7,286 27                   | 3,101 65                      | (4,184 62)                      | 82 00                   |
| 110      | GENERAL ELECTRIC                   | 01/12/07         | 4,169 00                   | 1,664 30                      | (2,504 70)                      | 44 00                   |
| 48       | GENERAL MILLS                      | 03/31/09         | 2,406 04                   | 3,398 88                      | 992 84                          | 95 00                   |
| 92       | HALLIBURTON COMPANY                | 02/28/08         | 3 583 36                   | 2,768 28                      | (815 08)                        | 34 00                   |
| 116      | HEWLETT PACKARD CO DEL             | 06/30/08         | 5,128 88                   | 5,975 16                      | 846 28                          | 38 00                   |
| 207      | INTEL CORP                         | 09/16/09         | 4,053 75                   | 4,222 80                      | 169 05                          | 116 00                  |
| 53       | INTL BUSINESS MACHINES<br>CORP IBM | 06/30/08         | 6,326 15                   | 6,937 70                      | 611 55                          | 117 00                  |
| 46       | JPMORGAN CHASE & CO                | 10/30/07         | 2,142 07                   | 1,916 82                      | (225 25)                        | 10 00                   |
| 105      | JPMORGAN CHASE & CO                | 11/09/07         | 4,457 43                   | 4,375 35                      | (82 08)                         | 21 00                   |
| 90       | JPMORGAN CHASE & CO                | 12/06/07         | 4,121 21                   | 3,750 30                      | (370 91)                        | 18 00                   |
| 90       | JPMORGAN CHASE & CO                | 10/10/08         | 3,346 79                   | 3,750 30                      | 403 51                          | 18 00                   |
| 31       | JPMORGAN CHASE & CO                | 05/05/09         | 1,078 57                   | 1,291 77                      | 213 20                          | 7 00                    |
| 26       | JOHNSON AND JOHNSON COM            | 10/29/08         | 1,610 80                   | 1,674 66                      | 63 86                           | 51 00                   |
| 31       | JOHNSON AND JOHNSON COM            | 02/25/09         | 1,666 53                   | 1,996 71                      | 330 18                          | 61 00                   |
| 77       | KIMBERLY CLARK                     | 06/30/08         | 4,625 32                   | 4,905 67                      | 280 35                          | 185 00                  |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 53       | LORILLARD INC            | 03/05/09         | 3,033 79                   | 4,252 19                      | 1,218 40                        | 212 00                  |
| 129      | MARATHON OIL CORP        | 02/28/08         | 6,987 03                   | 4,027 38                      | (2,959 65)                      | 124 00                  |
| 48       | MEADWESTVACO CORP        | 06/30/08         | 1,135 93                   | 1,374 24                      | 238 31                          | 45 00                   |
| 99       | MEADWESTVACO CORP        | 07/01/08         | 2,383 30                   | 2,834 37                      | 451 07                          | 92 00                   |
| 101      | MERCK AND CO INC SHS     | 06/30/08         | 3,819 56                   | 3,690 54                      | (129 02)                        | 154 00                  |
| 75       | MCDONALDS CORP COM       | 06/30/08         | 4,288 68                   | 4,683 00                      | 394 32                          | 165 00                  |
| 46       | MCDONALDS CORP COM       | 10/29/08         | 2,701 06                   | 2,872 24                      | 171 18                          | 102 00                  |
| 58       | NORTHEAST UTILITIES COM  | 06/30/08         | 1,490 46                   | 1,495 82                      | 5 36                            | 56 00                   |
| 52       | NORTHEAST UTILITIES COM  | 07/01/08         | 1,332 68                   | 1,341 08                      | 8 40                            | 50 00                   |
| 66       | NORTHROP GRUMMAN CORP    | 06/30/08         | 4,447 71                   | 3,686 10                      | (761 61)                        | 114 00                  |
| 60       | NUCOR CORPORATION        | 01/20/09         | 2,427 62                   | 2,799 00                      | 371 38                          | 87 00                   |
| 91       | OCCIDENTAL PETE CORP CAL | 06/30/08         | 8,202 29                   | 7,402 85                      | (799 44)                        | 121 00                  |
| 81       | PPL CORPORATION          | 06/30/08         | 4,256 84                   | 2,617 11                      | (1,639 73)                      | 112 00                  |
| 76       | PEABODY ENERGY CORP COM  | 06/30/08         | 6,699 80                   | 3,435 96                      | (3,263 84)                      | 22 00                   |
| 79       | PHILIP MORRIS INTL INC   | 06/30/08         | 3,955 53                   | 3,807 01                      | (148 52)                        | 184 00                  |
| 62       | PHILIP MORRIS INTL INC   | 10/29/08         | 2,658 83                   | 2,987 78                      | 328 95                          | 144 00                  |
| 194      | PFIZER INC               | 04/23/08         | 3,858 61                   | 3,528 86                      | (329 75)                        | 140 00                  |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 91       | PFIZER INC               | 10/19/09         | 1,593 87                   | 1,655 29                      | 61 42                           | 66 00                   |
| 75       | PRAXAIR INC              | 06/30/08         | 7,108 41                   | 6,023 25                      | (1,085 16)                      | 120 00                  |
| 125      | PROCTER & GAMBLE CO      | 06/30/08         | 7,628 02                   | 7,578 75                      | (49 27)                         | 220 00                  |
| 114      | PUB SVC ENTERPRISE GRP   | 03/05/09         | 2,837 95                   | 3,790 50                      | 952 55                          | 152 00                  |
| 5        | RIO TINTO PLC SPNSRD ADR | 06/30/08         | 2,341 81                   | 1,076 95                      | (1,264 86)                      | 28 00                   |
| 17       | RIO TINTO PLC SPNSRD ADR | 07/01/08         | 7,544 14                   | 3,661 63                      | (3,882 51)                      | 93 00                   |
| 152      | RAYTHEON CO DELAWARE NEW | 06/30/08         | 8,580 75                   | 7,831 04                      | (749 71)                        | 189 00                  |
| 61       | ROYAL BANK CANADA PV\$1  | 07/23/09         | 2,805 12                   | 3,266 55                      | 461 43                          | 116 00                  |
| 60       | SEMPRA ENERGY            | 10/07/09         | 3,049 91                   | 3,358 80                      | 308 89                          | 94 00                   |
| 68       | SCHLUMBERGER LTD         | 02/19/08         | 5,921 61                   | 4,426 12                      | (1,495 49)                      | 58 00                   |
| 143      | SOUTHERN COMPANY         | 06/30/08         | 4,986 78                   | 4,764 76                      | (222 02)                        | 251 00                  |
| 62       | TOTAL S A SP ADR         | 06/30/08         | 5,286 29                   | 3,970 48                      | (1,315 81)                      | 173 00                  |
| 79       | TOTAL S A SP ADR         | 07/01/08         | 6,608 02                   | 5,059 16                      | (1,548 86)                      | 220 00                  |
| 60       | 3M COMPANY               | 06/30/09         | 3,597 68                   | 4,960 20                      | 1,362 52                        | 123 00                  |
| 37       | TRAVELERS COS INC        | 03/05/08         | 1,753 34                   | 1,844 82                      | 91 48                           | 49 00                   |
| 135      | TRAVELERS COS INC        | 03/11/08         | 6,442 52                   | 6,731 10                      | 288 58                          | 179 00                  |
| 82       | UNILEVER NV NY REG SHS   | 06/30/08         | 2,340 42                   | 2,651 06                      | 310 64                          | 76 00                   |

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 Account No 5YJ-04A49


**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity              | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b>       |                          |                  |                            |                               |                                 |                         |
| 183                   | UNILEVER NV NY REG SHS   | 07/01/08         | 5,161 92                   | 5,916 39                      | 754 47                          | 169 00                  |
| 57                    | US BANCORP (NEW)         | 11/17/04         | 1,725 20                   | 1,283 07                      | (442 13)                        | 12 00                   |
| 70                    | US BANCORP (NEW)         | 01/12/07         | 2,482 90                   | 1,575 70                      | (907 20)                        | 14 00                   |
| 92                    | US BANCORP (NEW)         | 10/29/08         | 2,773 91                   | 2,070 92                      | (702 99)                        | 19 00                   |
| 88                    | UNITED TECHS CORP COM    | 06/30/08         | 5,430 21                   | 6,108 08                      | 677 87                          | 136 00                  |
| 39                    | UNITED TECHS CORP COM    | 05/05/09         | 2 018 49                   | 2,706 99                      | 688 50                          | 61 00                   |
| 59                    | V F CORPORATION          | 03/06/09         | 2,762 68                   | 4,321 16                      | 1,558 48                        | 142 00                  |
| 108                   | VERIZON COMMUNICATNS COM | 12/15/03         | 3,445 41                   | 3,578 04                      | 132 63                          | 206 00                  |
| 170                   | VERIZON COMMUNICATNS COM | 04/20/06         | 5,330 35                   | 5,632 10                      | 301 75                          | 323 00                  |
| 70                    | VERIZON COMMUNICATNS COM | 01/12/07         | 2,604 48                   | 2,319 10                      | (285 38)                        | 133 00                  |
| 155                   | VODAFONE GROU PLC SP ADR | 06/30/08         | 4,600 71                   | 3,578 95                      | (1,021 76)                      | 201 00                  |
| 8                     | WAL-MART STORES INC      | 12/04/06         | 371 18                     | 427 60                        | 56 42                           | 9 00                    |
| 80                    | WAL-MART STORES INC      | 01/12/07         | 3,800 00                   | 4,276 00                      | 476 00                          | 88 00                   |
| 97                    | WEYERHAEUSER CO          | 06/30/08         | 4,959 42                   | 4,184 58                      | (774 84)                        | 20 00                   |
| 375                   | WELLS FARGO & CO NEW DEL | 06/30/08         | 9,008 07                   | 10,121 25                     | 1,113 18                        | 75 00                   |
| <b>Total Equities</b> |                          |                  | <b>433,060 82</b>          | <b>402,279 54</b>             | <b>(30,781 28 )</b>             | <b>11,845.00</b>        |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity                     | Security Description                                                 | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|------------------------------|----------------------------------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Cash and Money Funds</b>  |                                                                      |                  |                            |                               |                                 |                            |                         |
|                              | CASH                                                                 |                  | 1 70                       | 1 70                          |                                 |                            |                         |
| 102,451                      | ML BANK DEPOSIT PROGRAM                                              | 04/30/09         | 102,451 00                 | 102,451 00                    |                                 |                            | 409 79                  |
|                              | <b>Total Cash and Money Funds</b>                                    |                  | <b>102,452 70</b>          | <b>102,452 70</b>             |                                 |                            | <b>409 79</b>           |
| <b>Government Securities</b> |                                                                      |                  |                            |                               |                                 |                            |                         |
| 50,000                       | U S TRSY INFLATION NOTE<br>2 00% JAN 15 2014<br>INFL ADJ PRIN 58,496 | 12/03/07         | 60,019 52                  | 61,859 52                     | 1,840 00                        | 459 24                     | 1,170 00                |
| 35,000                       | U S TRSY INFLATION NOTE<br>2 0% JAN 15 2026<br>INFL ADJ PRIN 38,119  | 10/29/08         | 32,101 19                  | 38,283 81                     | 6,182 62                        | 321 47                     | 763 00                  |
|                              | <b>Total Government Securities</b>                                   |                  | <b>92,120 71</b>           | <b>100,143 33</b>             | <b>8,022 62</b>                 | <b>780 71</b>              | <b>1,933 00</b>         |
| <b>Corporate Bonds</b>       |                                                                      |                  |                            |                               |                                 |                            |                         |
| 50,000                       | NYNEX CORP DEBENTURES<br>COMPANY GUARNT<br>REMAIN PRN VAL 2649       | 10/16/02         | 2,953 13                   | 2,693 45                      | (259 68)                        | 42 17                      | 254 00                  |
| 100,000                      | HSBC BANK USA<br>SUB NOTES GLB<br>04 625% APR 01 2014                | 09/27/04         | 99,354 68                  | 104,389 00                    | 5,034 32                        | 1,156 25                   | 4,625 00                |
| 50,000                       | CAMPBELL SOUP CO<br>06 750% FEB 15 2011<br>MOODY'S A2 S&P A          | 04/05/04         | 51,325 64                  | 53,199 00                     | 1,873 36                        | 1,275 00                   | 3,375 00                |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity               | Security Description                                                 | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|------------------------|----------------------------------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Corporate Bonds</b> |                                                                      |                  |                            |                               |                                 |                            |                         |
| 50,000                 | DAIMLERCHRYSLER NA HLDG<br>COMPANY GUARNT GLB<br>08 000% JUN 15 2010 | 09/27/02         | 50,464 17                  | 51,507 00                     | 1,042 83                        | 177 78                     | 4,000 00                |
| 50,000                 | KROGER CO<br>COMPANY GUARNT<br>06 800% APR 01 2011                   | 09/26/02         | 50,765 40                  | 53,094 50                     | 2,329 10                        | 850 00                     | 3,400 00                |
| 50,000                 | WASH MUTUAL BANK FA<br>SUBORDINATED GLB<br>06 875% JUN 15 2011       | 09/26/02         | 50,910 26                  | 250 00                        | (50,660 26)                     |                            |                         |
| 50,000                 | NM SOUTHWESTERN BELL BE<br>SER MTND<br>07 350% MAY 24 2010           | 09/27/02         | 50,382 92                  | 51,351 00                     | 968 08                          | 1,225 00                   | 3,675 00                |
| 100,000                | NM SLM CORP<br>SER CPI GLB<br>VAR% JAN 01 2014                       | 12/16/03         | 100,000 00                 | 76,250 00                     | (23,750 00)                     |                            | 869 00                  |
| 50,000                 | MORGAN STANLEY<br>SER CPI<br>VAR% DEC 01 2017                        | 05/08/07         | 45,838 00                  | 44,000 50                     | (1,837 50)                      |                            |                         |
| 100,000                | NM HOUSEHOLD FIN CORP BE<br>SER NOT1<br>VAR% NOV 10 2013             | 11/10/03         | 100,000 00                 | 96,090 00                     | (3,910 00)                      |                            | 770 00                  |
| 2,000                  | PRUDENTIAL FINANCIAL<br>CPI + 2 40%<br>VAR% 4/10/2018                | 06/25/07         | 45,700 00                  | 41,600 00                     | (4,100 00)                      |                            | 554 00                  |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description  | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|----------|-----------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| 500      | PRUDENTIAL FINANCIAL  | 11/15/07         | 10,575 00                  | 10,400 00                     | (175 00)                        |                            | 139 00                  |
|          | Total Corporate Bonds |                  | 658,269 20                 | 584,824 45                    | (73,444 75 )                    | 4,726 20                   | 21,661 00               |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity                    | Security Description              | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|-----------------------------|-----------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Cash and Money Funds</b> |                                   |                  |                            |                               |                                 |                            |                         |
|                             | CASH                              |                  | 57 81                      | 57 81                         |                                 |                            |                         |
| 13,279                      | ML BANK DEPOSIT PROGRAM           | 02/03/09         | 13,279 00                  | 13,279 00                     |                                 |                            | 53 11                   |
|                             | <b>Total Cash and Money Funds</b> |                  | <b>13,336 81</b>           | <b>13,336 81</b>              |                                 |                            | <b>53 11</b>            |

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 416             | ALTRIA GROUP INC     | 12/15/09         | 8,204 68                   | 8,166 08                      | (38 60)                         | 566 00                  |
| 123             | ABB LTD SPON ADR     | 01/14/09         | 1,500 19                   | 2,349 30                      | 849 11                          |                         |
| 30              | ABB LTD SPON ADR     | 04/13/09         | 454 60                     | 573 00                        | 118 40                          |                         |
| 115             | A N S Y S INC COM    | 03/18/09         | 2,703 93                   | 4,997 90                      | 2,293 97                        |                         |
| 64              | A N S Y S INC COM    | 03/25/09         | 1,567 64                   | 2,781 44                      | 1,213 80                        |                         |
| 62              | AETNA INC NEW        | 06/24/09         | 1,554 07                   | 1,965 40                      | 411 33                          | 3 00                    |
| 75              | AETNA INC NEW        | 07/27/09         | 1,890 59                   | 2,377 50                      | 486 91                          | 3 00                    |
| 35              | AETNA INC NEW        | 07/30/09         | 977 39                     | 1,109 50                      | 132 11                          | 2 00                    |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description                    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-----------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                         |                  |                            |                               |                                 |                         |
| 216      | ALLSCRIPTS-MISYS HEALTH<br>CARE SOL INC | 12/18/09         | 4,105 75                   | 4,369 68                      | 263 93                          |                         |
| 95       | AGCO CORP COM                           | 09/17/09         | 2,878 33                   | 3,072 30                      | 193 97                          |                         |
| 164      | AMGEN INC COM PV \$0.0001               | 12/18/09         | 9,141 10                   | 9,277 48                      | 136 38                          |                         |
| 11       | APACHE CORP                             | 01/05/09         | 922 16                     | 1,134 87                      | 212 71                          | 7 00                    |
| 26       | APACHE CORP                             | 07/17/09         | 1,977 35                   | 2,682 42                      | 705 07                          | 16 00                   |
| 30       | APACHE CORP                             | 08/06/09         | 2,594 74                   | 3,095 10                      | 500 36                          | 18 00                   |
| 20       | APACHE CORP                             | 10/20/09         | 2,065 87                   | 2,063 40                      | (2 47)                          | 12 00                   |
| 11       | APPLE INC                               | 01/17/08         | 1,773 17                   | 2,318 05                      | 544 88                          |                         |
| 20       | APPLE INC                               | 08/05/08         | 3,194 81                   | 4,214 64                      | 1,019 83                        |                         |
| 35       | APPLE INC                               | 12/01/08         | 3,124 84                   | 7,375 62                      | 4,250 78                        |                         |
| 4        | APPLE INC                               | 01/30/09         | 366 59                     | 842 92                        | 476 33                          |                         |
| 20       | APPLE INC                               | 07/14/09         | 2,855 71                   | 4,214 64                      | 1,358 93                        |                         |
| 23       | BARRICK GOLD CORPORATION                | 12/24/08         | 790 72                     | 905 74                        | 115 02                          | 10 00                   |
| 25       | BARRICK GOLD CORPORATION                | 03/31/09         | 814 96                     | 984 50                        | 169 54                          | 10 00                   |
| 55       | BHP BILLITON LTD ADR                    | 01/15/09         | 2,177 57                   | 4,211 90                      | 2,034 33                        | 91 00                   |
| 127      | COGNIZANT TECH SOLUTNS A                | 07/14/09         | 3,454 38                   | 5,756 91                      | 2,302 53                        |                         |

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WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                          |                  |                            |                               |                                 |                         |
| 520             | CITIGROUP INC            | 08/12/09         | 2 053 85                   | 1,721 20                      | (332 65)                        |                         |
| 303             | CBS CORP NEW CL B        | 05/07/09         | 2,388 50                   | 4,257 15                      | 1,868 65                        | 61 00                   |
| 84              | CBS CORP NEW CL B        | 05/15/09         | 607 55                     | 1,180 20                      | 572 65                          | 17 00                   |
| 10              | CBS CORP NEW CL B        | 06/23/09         | 67 59                      | 140 50                        | 72 91                           | 2 00                    |
| 30              | CBS CORP NEW CL B        | 06/26/09         | 209 51                     | 421 50                        | 211 99                          | 6 00                    |
| 95              | CBS CORP NEW CL B        | 09/21/09         | 1,179 67                   | 1,334 75                      | 155 08                          | 19 00                   |
| 45              | COVIDIEN PLC SHS         | 05/27/08         | 2,164 51                   | 2,155 05                      | (9 46)                          | 33 00                   |
| 55              | COVIDIEN PLC SHS         | 10/16/08         | 2,336 35                   | 2,633 95                      | 297 60                          | 40 00                   |
| 35              | COVIDIEN PLC SHS         | 01/08/09         | 1,295 14                   | 1,676 15                      | 381 01                          | 26 00                   |
| 75              | CISCO SYSTEMS INC COM    | 03/13/09         | 1,160 95                   | 1,795 50                      | 634 55                          |                         |
| 45              | CISCO SYSTEMS INC COM    | 03/31/09         | 759 15                     | 1,077 30                      | 318 15                          |                         |
| 5               | CISCO SYSTEMS INC COM    | 04/13/09         | 90 05                      | 119 70                        | 29 65                           |                         |
| 156             | CISCO SYSTEMS INC COM    | 07/14/09         | 2,940 74                   | 3,734 64                      | 793 90                          |                         |
| 380             | CISCO SYSTEMS INC COM    | 10/01/09         | 8,820 22                   | 9,097 20                      | 276 98                          |                         |
| 48              | DIRECTV GROUP HLDNGS CLA | 01/27/09         | 774 94                     | 1,600 80                      | 825 86                          |                         |
| 105             | DIRECTV GROUP HLDNGS CLA | 11/25/09         | 3,362 44                   | 3,501 75                      | 139 31                          |                         |
| 6               | DIRECTV GROUP HLDNGS CLA | 12/07/09         | 195 66                     | 200 10                        | 4 44                            |                         |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 19       | EXXON MOBIL CORP COM    | 07/17/07         | 1,713 00                   | 1,295 61                      | (417 39)                        | 32 00                   |
| 25       | EXXON MOBIL CORP COM    | 07/25/07         | 2,298 10                   | 1,704 75                      | (593 35)                        | 42 00                   |
| 35       | EXXON MOBIL CORP COM    | 01/09/08         | 3,176 46                   | 2,386 65                      | (789 81)                        | 59 00                   |
| 45       | EXXON MOBIL CORP COM    | 04/14/08         | 4,037 37                   | 3,068 55                      | (968 82)                        | 76 00                   |
| 70       | EXXON MOBIL CORP COM    | 09/17/08         | 5,263 65                   | 4,773 30                      | (490 35)                        | 118 00                  |
| 55       | EXXON MOBIL CORP COM    | 12/26/08         | 4,225 18                   | 3,750 45                      | (474 73)                        | 93 00                   |
| 10       | EXXON MOBIL CORP COM    | 01/08/09         | 793 29                     | 681 90                        | (111 39)                        | 17 00                   |
| 2        | EXXON MOBIL CORP COM    | 04/14/09         | 135 11                     | 136 38                        | 1 27                            | 4 00                    |
| 55       | FLIR SYSTEMS INC        | 12/24/08         | 1,552 93                   | 1,800 15                      | 247 22                          |                         |
| 45       | FLUOR CORP NEW DEL COM  | 12/24/09         | 2,048 51                   | 2,026 80                      | (21 71)                         | 23 00                   |
| 52       | FTI CONSULTING INC COM  | 07/02/09         | 2,712 56                   | 2,452 32                      | (260 24)                        |                         |
| 24       | FTI CONSULTING INC COM  | 09/04/09         | 1,060 10                   | 1,131 84                      | 71 74                           |                         |
| 65       | FLOWERS FOODS INC COM   | 12/24/08         | 1,542 38                   | 1,544 40                      | 2 02                            | 46 00                   |
| 130      | FLOWERS FOODS INC COM   | 04/06/09         | 3,119 49                   | 3,088 80                      | (30 69)                         | 91 00                   |
| 6        | GOLDMAN SACHS GROUP INC | 09/19/08         | 772 80                     | 1,013 04                      | 240 24                          | 9 00                    |
| 50       | GOLDMAN SACHS GROUP INC | 11/25/08         | 3,449 28                   | 8,442 00                      | 4,992 72                        | 70 00                   |
| 105      | GREAT PLAINS ENERGY INC | 12/15/09         | 1,995 75                   | 2,035 95                      | 40 20                           | 88 00                   |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 100      | GREAT PLAINS ENERGY INC | 12/17/09         | 1,964 35                   | 1,939 00                      | (25 35)                         | 83 00                   |
| 98       | GREAT PLAINS ENERGY INC | 12/18/09         | 1,945 54                   | 1,900 22                      | (45 32)                         | 82 00                   |
| 100      | GREAT PLAINS ENERGY INC | 12/21/09         | 2,015 14                   | 1,939 00                      | (76 14)                         | 83 00                   |
| 40       | GENERAL MILLS           | 08/21/09         | 2,387 61                   | 2,832 40                      | 444 79                          | 79 00                   |
| 44       | GENERAL MILLS           | 12/01/09         | 3,013 84                   | 3,115 64                      | 101 80                          | 87 00                   |
| 65       | HSBC HLDG PLC SP ADR    | 12/03/09         | 3,921 91                   | 3,710 85                      | (211 06)                        | 111 00                  |
| 4        | HSBC HLDG PLC SP ADR    | 12/07/09         | 235 23                     | 228 36                        | (6 87)                          | 7 00                    |
| 45       | HEWLETT PACKARD CO DEL  | 11/28/08         | 1,572 12                   | 2,317 95                      | 745 83                          | 15 00                   |
| 75       | HEWLETT PACKARD CO DEL  | 12/05/08         | 2,476 11                   | 3,863 25                      | 1,387 14                        | 24 00                   |
| 42       | HEWLETT PACKARD CO DEL  | 01/30/09         | 1 474 75                   | 2,163 42                      | 688 67                          | 14 00                   |
| 216      | INTL GAME TECHNOLOGY    | 12/15/09         | 4,103 18                   | 4,054 32                      | (48 86)                         | 52 00                   |
| 117      | INGERSOLL-RAND PLC      | 08/18/09         | 3,369 82                   | 4 181 58                      | 811 76                          | 33 00                   |
| 85       | INGERSOLL-RAND PLC      | 09/17/09         | 2,759 26                   | 3,037 90                      | 278 64                          | 24 00                   |
| 45       | JPMORGAN CHASE & CO     | 10/01/08         | 2,180 45                   | 1,875 15                      | (305 30)                        | 9 00                    |
| 110      | JPMORGAN CHASE & CO     | 10/01/08         | 5,307 98                   | 4,583 70                      | (724 28)                        | 22 00                   |
| 105      | JPMORGAN CHASE & CO     | 11/24/08         | 2,670 12                   | 4,375 35                      | 1,705 23                        | 21 00                   |
| 52       | JPMORGAN CHASE & CO     | 06/09/09         | 1,836 74                   | 2,166 84                      | 330 10                          | 11 00                   |

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WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description                      | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                                           |                  |                            |                               |                                 |                         |
| 10              | JPMORGAN CHASE & CO                       | 06/26/09         | 340 13                     | 416 70                        | 76 57                           | 2 00                    |
| 26              | JPMORGAN CHASE & CO                       | 09/18/09         | 1,168 64                   | 1,083 42                      | (85 22)                         | 6 00                    |
| 175             | LAS VEGAS SANDS CORP                      | 10/06/09         | 3,111 05                   | 2,614 50                      | (496 55)                        |                         |
| 136             | LAS VEGAS SANDS CORP                      | 10/27/09         | 2,057 48                   | 2,031 84                      | (25 64)                         |                         |
| 134             | LAS VEGAS SANDS CORP                      | 12/11/09         | 2,059 15                   | 2,001 96                      | (57 19)                         |                         |
| 30              | LIBERTY MEDIA CORP<br>LIBERTY STARZ SER A | 11/25/09         | 1,489 42                   | 1,384 50                      | (104 92)                        |                         |
| 50              | LIBERTY MEDIA CORP<br>LIBERTY STARZ SER A | 12/01/09         | 2,451 25                   | 2,307 50                      | (143 75)                        |                         |
| 250             | MACYS INC                                 | 12/19/08         | 2,596 15                   | 4,190 00                      | 1,593 85                        | 50 00                   |
| 118             | MACYS INC                                 | 12/11/09         | 1,979 80                   | 1,977 68                      | (2 12)                          | 24 00                   |
| 175             | MCDERMOTT INTL INC                        | 11/24/09         | 3,795 30                   | 4,201 75                      | 406 45                          |                         |
| 116             | MCDERMOTT INTL INC                        | 12/01/09         | 2,438 00                   | 2,785 16                      | 347 16                          |                         |
| 109             | NATIONAL-OILWELL VARCO<br>INC             | 10/20/09         | 5,262 29                   | 4,805 81                      | (456 48)                        |                         |
| 85              | NEXEN INC CANADA COM                      | 03/19/09         | 1,411 27                   | 2,034 05                      | 622 78                          |                         |
| 1               | NEXEN INC CANADA COM                      | 04/13/09         | 19 03                      | 23 93                         | 4 90                            |                         |
| 38              | NEXEN INC CANADA COM                      | 04/14/09         | 737 75                     | 909 34                        | 171 59                          |                         |

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 Account No 5YJ-04B81

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 85       | NEXEN INC CANADA COM     | 08/06/09         | 1,808 58                   | 2,034 05                      | 225 47                          |                         |
| 10       | NEXEN INC CANADA COM     | 12/07/09         | 235 89                     | 239 30                        | 3 41                            |                         |
| 302      | ON SEMICONDUCTOR CRP COM | 09/04/09         | 2,511 59                   | 2,663 64                      | 152 05                          |                         |
| 265      | ON SEMICONDUCTOR CRP COM | 09/21/09         | 2,216 06                   | 2,337 30                      | 121 24                          |                         |
| 180      | ORACLE CORP \$0 01 DEL   | 07/31/08         | 3,861 91                   | 4,415 40                      | 553 49                          | 36 00                   |
| 150      | ORACLE CORP \$0 01 DEL   | 04/20/09         | 2,823 11                   | 3,679 50                      | 856 39                          | 30 00                   |
| 5        | ORACLE CORP \$0 01 DEL   | 06/23/09         | 99 76                      | 122 65                        | 22 89                           | 1 00                    |
| 20       | ORACLE CORP \$0 01 DEL   | 06/26/09         | 423 80                     | 490 60                        | 66 80                           | 4 00                    |
| 148      | PACKAGING CORP AMERICA   | 08/31/09         | 3,024 40                   | 3,405 48                      | 381 08                          | 89 00                   |
| 4        | PEPSICO INC              | 01/05/09         | 222 61                     | 243 20                        | 20 59                           | 8 00                    |
| 40       | PEPSICO INC              | 06/25/09         | 2,169 76                   | 2,432 00                      | 262 24                          | 72 00                   |
| 65       | PEPSICO INC              | 10/01/09         | 3,810 15                   | 3,952 00                      | 141 85                          | 117 00                  |
| 45       | PEPSICO INC              | 10/06/09         | 2,749 64                   | 2,736 00                      | (13 64)                         | 81 00                   |
| 60       | PFIZER INC               | 03/13/09         | 875 09                     | 1,091 40                      | 216 31                          | 44 00                   |
| 325      | PFIZER INC               | 07/27/09         | 5,354 08                   | 5,911 75                      | 557 67                          | 234 00                  |
| 134      | PFIZER INC               | 09/18/09         | 2,235 29                   | 2,437 46                      | 202 17                          | 97 00                   |
| 275      | PFIZER INC               | 11/24/09         | 5,071 06                   | 5,002 25                      | (68 81)                         | 198 00                  |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description                 | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                      |                  |                            |                               |                                 |                         |
| 95       | QUANTA SERVICES INC                  | 12/21/09         | 2,013 35                   | 1,979 80                      | (33 55)                         |                         |
| 180      | QUANTA SERVICES INC                  | 12/22/09         | 3,944 43                   | 3,751 20                      | (193 23)                        |                         |
| 125      | QUALCOMM INC                         | 12/08/09         | 5,628 33                   | 5,782 50                      | 154 17                          | 85 00                   |
| 22       | REGAL ENTMT GROUP CL A               | 02/25/09         | 224 72                     | 317 68                        | 92 96                           | 16 00                   |
| 74       | REGAL ENTMT GROUP CL A               | 06/10/09         | 854 19                     | 1,068 56                      | 214 37                          | 54 00                   |
| 116      | REGAL ENTMT GROUP CL A               | 06/26/09         | 1,494 50                   | 1,675 04                      | 180 54                          | 84 00                   |
| 172      | REGAL ENTMT GROUP CL A               | 12/01/09         | 2,381 00                   | 2,483 68                      | 102 68                          | 124 00                  |
| 26       | ROYAL DUTCH SHELL PLC<br>SPONS ADR A | 06/03/08         | 2,169 59                   | 1,562 86                      | (606 73)                        | 75 00                   |
| 50       | ROYAL DUTCH SHELL PLC<br>SPONS ADR A | 07/01/08         | 4,026 23                   | 3,005 50                      | (1,020 73)                      | 143 00                  |
| 11       | REINSURANCE GROUP AMERICA            | 08/07/08         | 458 66                     | 524 15                        | 65 49                           | 4 00                    |
| 70       | REINSURANCE GROUP AMERICA            | 10/15/08         | 2,538 68                   | 3,335 50                      | 796 82                          | 26 00                   |
| 15       | REINSURANCE GROUP AMERICA            | 12/14/09         | 714 00                     | 714 75                        | 0 75                            | 6 00                    |
| 50       | SILGAN HLDGS INC COM                 | 06/12/09         | 2,420 77                   | 2,894 00                      | 473 23                          | 38 00                   |
| 22       | SILGAN HLDGS INC COM                 | 08/27/09         | 1,115 69                   | 1,273 36                      | 157 67                          | 17 00                   |
| 109      | SBA COMMUNICATIONS CRP A             | 07/02/09         | 2,604 91                   | 3,723 44                      | 1,118 53                        |                         |
| 42       | SBA COMMUNICATIONS CRP A             | 07/10/09         | 977 28                     | 1,434 72                      | 457 44                          |                         |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description            | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|---------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                 |                  |                            |                               |                                 |                         |
| 72       | SBA COMMUNICATIONS CRP A        | 09/18/09         | 1,972 29                   | 2,459 52                      | 487 23                          |                         |
| 145      | STAPLES INC                     | 04/21/09         | 3,031 39                   | 3,565 55                      | 534 16                          | 48 00                   |
| 20       | STAPLES INC                     | 06/23/09         | 395 60                     | 491 80                        | 96 20                           | 7 00                    |
| 65       | TEVA PHARMACTCL INDS ADR        | 01/10/08         | 3,079 91                   | 3,651 70                      | 571 79                          | 32 00                   |
| 45       | TEVA PHARMACTCL INDS ADR        | 10/16/08         | 1,754 16                   | 2,528 10                      | 773 94                          | 22 00                   |
| 62       | TEVA PHARMACTCL INDS ADR        | 10/20/09         | 3,177 76                   | 3,483 16                      | 305 40                          | 30 00                   |
| 6        | TEVA PHARMACTCL INDS ADR        | 12/07/09         | 321 96                     | 337 08                        | 15 12                           | 3 00                    |
| 266      | TAIWAN S MANUFCTRING ADR        | 11/28/08         | 1,923 15                   | 3,043 04                      | 1,119 89                        | 97 00                   |
| 296      | TAIWAN S MANUFCTRING ADR        | 01/30/09         | 2,258 39                   | 3,386 24                      | 1,127 85                        | 108 00                  |
| 236      | TAIWAN S MANUFCTRING ADR        | 06/22/09         | 2,126 66                   | 2,699 84                      | 573 18                          | 86 00                   |
| 5        | TAIWAN S MANUFCTRING ADR        | 06/23/09         | 45 85                      | 57 20                         | 11 35                           | 2 00                    |
| 4        | TAIWAN S MANUFCTRING ADR        | 12/07/09         | 43 23                      | 45 76                         | 2 53                            | 2 00                    |
| 65       | TRANSOCEAN LTD                  | 12/19/08         | 3,134 36                   | 5,382 00                      | 2,247 64                        |                         |
| 18       | TRANSOCEAN LTD                  | 12/01/09         | 1,556 40                   | 1,490 40                      | (66 00)                         |                         |
| 2        | TRANSOCEAN LTD                  | 12/07/09         | 166 12                     | 165 60                        | (0 52)                          |                         |
| 22       | THERMO FISHER SCIENTIFIC<br>INC | 04/15/09         | 799 47                     | 1,049 18                      | 249 71                          |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description                          | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-----------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                                               |                  |                            |                               |                                 |                         |
| 70              | THERMO FISHER SCIENTIFIC<br>INC               | 04/23/09         | 2,253 66                   | 3,338 30                      | 1,084 64                        |                         |
| 45              | THERMO FISHER SCIENTIFIC<br>INC               | 10/01/09         | 1,959 75                   | 2,146 05                      | 186 30                          |                         |
| 34              | THERMO FISHER SCIENTIFIC<br>INC               | 10/05/09         | 1,511 92                   | 1,621 46                      | 109 54                          |                         |
| 4               | THERMO FISHER SCIENTIFIC<br>INC               | 12/07/09         | 194 03                     | 190 76                        | (3 27)                          |                         |
| 65              | UNITED STS STL CORP NEW                       | 01/15/09         | 2 071 58                   | 3,582 80                      | 1,511 22                        | 13 00                   |
| 85              | UNION PACIFIC CORP                            | 10/20/09         | 5,474 74                   | 5,431 50                      | (43 24)                         | 92 00                   |
| 220             | BLACKSTONE GROUP LP<br>COM UNIT REPSTG L PINT | 12/03/09         | 2,997 49                   | 2,886 40                      | (111 09)                        | 264 00                  |
| 35              | WASTE CONNECTIONS INC                         | 01/08/09         | 1,076 89                   | 1,166 90                      | 90 01                           |                         |
| 70              | WASTE CONNECTIONS INC                         | 02/19/09         | 1,802 14                   | 2,333 80                      | 531 66                          |                         |
| 5               | WASTE CONNECTIONS INC                         | 04/13/09         | 134 60                     | 166 70                        | 32 10                           |                         |
| 38              | WABCO HOLDINGS INC                            | 12/02/09         | 910 67                     | 980 02                        | 69 35                           |                         |
| 70              | WABCO HOLDINGS INC                            | 12/04/09         | 1,719 65                   | 1,805 30                      | 85 65                           |                         |
| 55              | WABCO HOLDINGS INC                            | 12/04/09         | 1,351 15                   | 1,418 45                      | 67 30                           |                         |
| 234             | XL CAPITAL LTD CL A                           | 08/18/09         | 3,426 89                   | 4,289 22                      | 862 33                          | 94 00                   |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity       | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities       |                          |                  |                            |                               |                                 |                         |
| 185            | XL CAPITAL LTD CL A      | 11/04/09         | 3,036 20                   | 3,391 05                      | 354 85                          | 74 00                   |
| 244            | WAL-MART STORES INC      | 12/15/09         | 13,153 14                  | 13,041 80                     | (111 34)                        | 266 00                  |
| 150            | WELLS FARGO & CO NEW DEL | 12/24/08         | 4,096 85                   | 4,048 50                      | (48 35)                         | 30 00                   |
| 135            | WELLS FARGO & CO NEW DEL | 01/06/09         | 3,811 63                   | 3,643 65                      | (167 98)                        | 27 00                   |
| 5              | WELLS FARGO & CO NEW DEL | 04/13/09         | 96 85                      | 134 95                        | 38 10                           | 1 00                    |
| 65             | WELLS FARGO & CO NEW DEL | 08/12/09         | 1,771 36                   | 1,754 35                      | (17 01)                         | 13 00                   |
| Total Equities |                          |                  | 357,241 78                 | 409,802 54                    | 52,560 76                       | 5,543 00                |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity                    | Security Description              | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|-----------------------------|-----------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Cash and Money Funds</b> |                                   |                  |                            |                               |                                 |                            |                         |
|                             | CASH                              |                  | 19 95                      | 19 95                         |                                 |                            |                         |
| 12,686                      | ML BANK DEPOSIT PROGRAM           | 08/09/04         | 12,686 00                  | 12,686 00                     |                                 |                            | 50 74                   |
|                             | <b>Total Cash and Money Funds</b> |                  | <b>12,705 95</b>           | <b>12,705 95</b>              |                                 |                            | <b>50 74</b>            |

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 49              | ACTEL CORP COM       | 03/21/06         | 716 87                     | 582 12                        | (134 75)                        |                         |
| 127             | ACTEL CORP COM       | 03/22/06         | 1,865 38                   | 1,508 76                      | (356 62)                        |                         |
| 7               | ACTEL CORP COM       | 07/10/07         | 97 92                      | 83 16                         | (14 76)                         |                         |
| 13              | ACTEL CORP COM       | 07/27/07         | 156 00                     | 154 44                        | (1 56)                          |                         |
| 14              | ACTEL CORP COM       | 07/30/07         | 170 80                     | 166 32                        | (4 48)                          |                         |
| 11              | ACTEL CORP COM       | 07/31/07         | 131 73                     | 130 68                        | (1 05)                          |                         |
| 12              | ACTEL CORP COM       | 09/12/07         | 140 52                     | 142 56                        | 2 04                            |                         |
| 19              | ACTEL CORP COM       | 09/13/07         | 222 43                     | 225 72                        | 3 29                            |                         |
| 33              | ACTEL CORP COM       | 09/14/07         | 378 45                     | 392 04                        | 13 59                           |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description      | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|---------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                           |                  |                            |                               |                                 |                         |
| 21              | ACTEL CORP COM            | 09/20/07         | 246 62                     | 249 48                        | 2 86                            |                         |
| 17              | ACTEL CORP COM            | 09/21/07         | 196 78                     | 201 96                        | 5 18                            |                         |
| 16              | ACTEL CORP COM            | 09/24/07         | 181 53                     | 190 08                        | 8 55                            |                         |
| 20              | ACTEL CORP COM            | 09/25/07         | 222 45                     | 237 60                        | 15 15                           |                         |
| 11              | ACTEL CORP COM            | 10/01/08         | 134 61                     | 130 68                        | (3 93)                          |                         |
| 11              | ACTEL CORP COM            | 10/02/08         | 133 97                     | 130 68                        | (3 29)                          |                         |
| 1               | ACTEL CORP COM            | 10/03/08         | 12 25                      | 11 88                         | (0 37)                          |                         |
| 48              | ANGIOTECH PHARMACEUTICALS | 11/05/07         | 219 79                     | 59 52                         | (160 27)                        |                         |
| 46              | ANGIOTECH PHARMACEUTICALS | 11/06/07         | 205 24                     | 57 04                         | (148 20)                        |                         |
| 71              | ANGIOTECH PHARMACEUTICALS | 11/15/07         | 289 87                     | 88 04                         | (201 83)                        |                         |
| 60              | ANGIOTECH PHARMACEUTICALS | 11/16/07         | 243 96                     | 74 40                         | (169 56)                        |                         |
| 86              | ANGIOTECH PHARMACEUTICALS | 11/19/07         | 348 79                     | 106 64                        | (242 15)                        |                         |
| 54              | ANGIOTECH PHARMACEUTICALS | 01/29/08         | 172 42                     | 66 96                         | (105 46)                        |                         |
| 54              | ANGIOTECH PHARMACEUTICALS | 01/30/08         | 170 86                     | 66 96                         | (103 90)                        |                         |
| 25              | ANGIOTECH PHARMACEUTICALS | 01/31/08         | 79 77                      | 31 00                         | (48 77)                         |                         |
| 25              | ANGIOTECH PHARMACEUTICALS | 02/01/08         | 81 06                      | 31 00                         | (50 06)                         |                         |
| 28              | ANGIOTECH PHARMACEUTICALS | 02/04/08         | 91 65                      | 34 72                         | (56 93)                         |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408



## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description      | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|---------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                           |                  |                            |                               |                                 |                         |
| 24       | ANGIOTECH PHARMACEUTICALS | 02/06/08         | 78 55                      | 29 76                         | (48 79)                         |                         |
| 62       | ANGIOTECH PHARMACEUTICALS | 02/07/08         | 196 09                     | 76 88                         | (119 21)                        |                         |
| 8        | ANGIOTECH PHARMACEUTICALS | 02/14/08         | 24 00                      | 9 92                          | (14 08)                         |                         |
| 227      | ANGIOTECH PHARMACEUTICALS | 02/15/08         | 675 78                     | 281 48                        | (394 30)                        |                         |
| 22       | ANGIOTECH PHARMACEUTICALS | 03/20/08         | 37 28                      | 27 28                         | (10 00)                         |                         |
| 113      | ANGIOTECH PHARMACEUTICALS | 04/10/08         | 323 98                     | 140 12                        | (183 86)                        |                         |
| 33       | ANGIOTECH PHARMACEUTICALS | 05/21/08         | 95 07                      | 40 92                         | (54 15)                         |                         |
| 33       | ANGIOTECH PHARMACEUTICALS | 05/22/08         | 93 57                      | 40 92                         | (52 65)                         |                         |
| 47       | ANGIOTECH PHARMACEUTICALS | 05/23/08         | 132 49                     | 58 28                         | (74 21)                         |                         |
| 17       | ANGIOTECH PHARMACEUTICALS | 05/27/08         | 47 18                      | 21 08                         | (26 10)                         |                         |
| 18       | ANGIOTECH PHARMACEUTICALS | 05/28/08         | 49 04                      | 22 32                         | (26 72)                         |                         |
| 4        | ANGIOTECH PHARMACEUTICALS | 05/29/08         | 11 12                      | 4 96                          | (6 16)                          |                         |
| 18       | ANGIOTECH PHARMACEUTICALS | 05/30/08         | 50 02                      | 22 32                         | (27 70)                         |                         |
| 99       | ANGIOTECH PHARMACEUTICALS | 06/02/08         | 258 53                     | 122 76                        | (135 77)                        |                         |
| 7        | ANGIOTECH PHARMACEUTICALS | 06/03/08         | 18 39                      | 8 68                          | (9 71)                          |                         |
| 15       | ANGIOTECH PHARMACEUTICALS | 06/04/08         | 41 25                      | 18 60                         | (22 65)                         |                         |
| 25       | ANGIOTECH PHARMACEUTICALS | 06/05/08         | 68 52                      | 31 00                         | (37 52)                         |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description      | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|---------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                           |                  |                            |                               |                                 |                         |
| 81       | ANGIOTECH PHARMACEUTICALS | 06/06/08         | 217 37                     | 100 44                        | (116 93)                        |                         |
| 182      | ANGIOTECH PHARMACEUTICALS | 06/09/08         | 480 99                     | 225 68                        | (255 31)                        |                         |
| 39       | ANGIOTECH PHARMACEUTICALS | 06/10/08         | 104 34                     | 48 36                         | (55 98)                         |                         |
| 5        | ANGIOTECH PHARMACEUTICALS | 06/11/08         | 13 68                      | 6 20                          | (7 48)                          |                         |
| 4        | ART TECHNOLOGY GROUP INC  | 01/13/09         | 6 86                       | 18 04                         | 11 18                           |                         |
| 152      | ART TECHNOLOGY GROUP INC  | 01/14/09         | 252 85                     | 685 52                        | 432 67                          |                         |
| 197      | ART TECHNOLOGY GROUP INC  | 01/15/09         | 317 70                     | 888 47                        | 570 77                          |                         |
| 139      | ART TECHNOLOGY GROUP INC  | 01/16/09         | 235 52                     | 626 89                        | 391 37                          |                         |
| 43       | ASSURED GUARANTY LTD      | 06/26/08         | 847 32                     | 935 68                        | 88 36                           | 8 00                    |
| 62       | ASSURED GUARANTY LTD      | 08/26/08         | 912 61                     | 1,349 12                      | 436 51                          | 12 00                   |
| 8        | ASSURED GUARANTY LTD      | 08/27/08         | 120 00                     | 174 08                        | 54 08                           | 2 00                    |
| 3        | AMERICAN MED SYS HLDGS    | 11/27/07         | 37 95                      | 57 87                         | 19 92                           |                         |
| 8        | AMERICAN MED SYS HLDGS    | 12/28/07         | 115 99                     | 154 32                        | 38 33                           |                         |
| 39       | AMERICAN MED SYS HLDGS    | 12/31/07         | 565 50                     | 752 31                        | 186 81                          |                         |
| 43       | AMERICAN MED SYS HLDGS    | 01/17/08         | 605 77                     | 829 47                        | 223 70                          |                         |
| 30       | AMERICAN MED SYS HLDGS    | 03/12/08         | 416 89                     | 578 70                        | 161 81                          |                         |
| 19       | AMERICAN MED SYS HLDGS    | 03/13/08         | 262 58                     | 366 51                        | 103 93                          |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 36       | AMERICAN MED SYS HLDGS   | 04/24/08         | 530 41                     | 694 44                        | 164 03                          |                         |
| 10       | AMERICAN MED SYS HLDGS   | 04/25/08         | 147 00                     | 192 90                        | 45 90                           |                         |
| 2        | ALLEGiant TRAVEL CO      | 04/28/08         | 41 51                      | 94 34                         | 52 83                           |                         |
| 49       | ALLEGiant TRAVEL CO      | 06/27/08         | 972 42                     | 2,311 33                      | 1,338 91                        |                         |
| 7        | AEROVIRONMENT INC        | 09/29/09         | 197 51                     | 203 56                        | 6 05                            |                         |
| 3        | AEROVIRONMENT INC        | 09/30/09         | 83 91                      | 87 24                         | 3 33                            |                         |
| 24       | AEROVIRONMENT INC        | 10/01/09         | 669 85                     | 697 92                        | 28 07                           |                         |
| 11       | AEROVIRONMENT INC        | 10/02/09         | 301 69                     | 319 88                        | 18 19                           |                         |
| 41       | BIG 5 SPORTING GOODS COR | 05/05/08         | 345 47                     | 704 38                        | 358 91                          | 9 00                    |
| 15       | BIG 5 SPORTING GOODS COR | 05/06/08         | 125 19                     | 257 70                        | 132 51                          | 3 00                    |
| 6        | BIG 5 SPORTING GOODS COR | 05/07/08         | 49 83                      | 103 08                        | 53 25                           | 2 00                    |
| 20       | BIG 5 SPORTING GOODS COR | 07/14/08         | 140 00                     | 343 60                        | 203 60                          | 4 00                    |
| 12       | BIG 5 SPORTING GOODS COR | 07/15/08         | 83 80                      | 206 16                        | 122 36                          | 3 00                    |
| 19       | BIG 5 SPORTING GOODS COR | 11/10/08         | 77 70                      | 326 42                        | 248 72                          | 4 00                    |
| 1        | BIG 5 SPORTING GOODS COR | 11/11/08         | 3 99                       | 17 18                         | 13 19                           | 1 00                    |
| 47       | BIG 5 SPORTING GOODS COR | 11/12/08         | 187 47                     | 807 46                        | 619 99                          | 10 00                   |
| 16       | BIG 5 SPORTING GOODS COR | 11/13/08         | 62 09                      | 274 88                        | 212 79                          | 4 00                    |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 93       | BIG 5 SPORTING GOODS COR | 11/17/08         | 362 23                     | 1,597 74                      | 1,235 51                        | 19 00                   |
| 7        | BOTTOMLINE TECH DEL INC  | 02/06/07         | 90 62                      | 122 99                        | 32 37                           |                         |
| 8        | BOTTOMLINE TECH DEL INC  | 04/18/07         | 87 60                      | 140 56                        | 52 96                           |                         |
| 69       | BOTTOMLINE TECH DEL INC  | 04/19/07         | 750 49                     | 1,212 33                      | 461 84                          |                         |
| 28       | BOTTOMLINE TECH DEL INC  | 04/25/07         | 315 03                     | 491 96                        | 176 93                          |                         |
| 7        | BOTTOMLINE TECH DEL INC  | 04/26/07         | 87 50                      | 122 99                        | 35 49                           |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 05/30/07         | 12 25                      | 17 57                         | 5 32                            |                         |
| 4        | BOTTOMLINE TECH DEL INC  | 06/05/07         | 48 71                      | 70 28                         | 21 57                           |                         |
| 6        | BOTTOMLINE TECH DEL INC  | 06/06/07         | 73 36                      | 105 42                        | 32 06                           |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 06/11/07         | 12 25                      | 17 57                         | 5 32                            |                         |
| 2        | BOTTOMLINE TECH DEL INC  | 06/12/07         | 24 40                      | 35 14                         | 10 74                           |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 06/13/07         | 12 16                      | 17 57                         | 5 41                            |                         |
| 5        | BOTTOMLINE TECH DEL INC  | 06/14/07         | 61 04                      | 87 85                         | 26 81                           |                         |
| 3        | BOTTOMLINE TECH DEL INC  | 06/15/07         | 36 50                      | 52 71                         | 16 21                           |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 06/18/07         | 12 25                      | 17 57                         | 5 32                            |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 06/20/07         | 12 24                      | 17 57                         | 5 33                            |                         |
| 1        | BOTTOMLINE TECH DEL INC  | 06/21/07         | 12 25                      | 17 57                         | 5 32                            |                         |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 6        | BOTTOMLINE TECH DEL INC | 06/25/07         | 72 94                      | 105 42                        | 32 48                           |                         |
| 5        | BOTTOMLINE TECH DEL INC | 07/24/07         | 61 24                      | 87 85                         | 26 61                           |                         |
| 13       | BOTTOMLINE TECH DEL INC | 07/26/07         | 154 79                     | 228 41                        | 73 62                           |                         |
| 5        | BOTTOMLINE TECH DEL INC | 07/27/07         | 58 70                      | 87 85                         | 29 15                           |                         |
| 9        | BOTTOMLINE TECH DEL INC | 08/09/07         | 109 28                     | 158 13                        | 48 85                           |                         |
| 2        | BOTTOMLINE TECH DEL INC | 08/14/07         | 24 50                      | 35 14                         | 10 64                           |                         |
| 3        | BOTTOMLINE TECH DEL INC | 08/15/07         | 36 75                      | 52 71                         | 15 96                           |                         |
| 4        | BOTTOMLINE TECH DEL INC | 08/16/07         | 49 00                      | 70 28                         | 21 28                           |                         |
| 3        | BOTTOMLINE TECH DEL INC | 09/12/07         | 39 00                      | 52 71                         | 13 71                           |                         |
| 1        | BOTTOMLINE TECH DEL INC | 09/13/07         | 12 97                      | 17 57                         | 4 60                            |                         |
| 7        | BOTTOMLINE TECH DEL INC | 09/14/07         | 90 49                      | 122 99                        | 32 50                           |                         |
| 4        | BOTTOMLINE TECH DEL INC | 09/17/07         | 51 79                      | 70 28                         | 18 49                           |                         |
| 13       | BOTTOMLINE TECH DEL INC | 09/24/07         | 165 59                     | 228 41                        | 62 82                           |                         |
| 7        | BOTTOMLINE TECH DEL INC | 09/26/07         | 90 99                      | 122 99                        | 32 00                           |                         |
| 7        | BOTTOMLINE TECH DEL INC | 09/27/07         | 90 80                      | 122 99                        | 32 19                           |                         |
| 31       | BOTTOMLINE TECH DEL INC | 01/04/08         | 389 97                     | 544 67                        | 154 70                          |                         |
| 46       | BOTTOMLINE TECH DEL INC | 01/09/08         | 553 38                     | 808 22                        | 254 84                          |                         |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 7        | BOTTOMLINE TECH DEL INC | 01/22/08         | 86 86                      | 122 99                        | 36 13                           |                         |
| 7        | BOTTOMLINE TECH DEL INC | 01/23/08         | 82 47                      | 122 99                        | 40 52                           |                         |
| 8        | BOTTOMLINE TECH DEL INC | 01/29/08         | 101 86                     | 140 56                        | 38 70                           |                         |
| 17       | BOTTOMLINE TECH DEL INC | 02/04/08         | 220 82                     | 298 69                        | 77 87                           |                         |
| 14       | BOTTOMLINE TECH DEL INC | 02/05/08         | 181 57                     | 245 98                        | 64 41                           |                         |
| 20       | BOTTOMLINE TECH DEL INC | 04/28/08         | 214 79                     | 351 40                        | 136 61                          |                         |
| 17       | BOTTOMLINE TECH DEL INC | 06/24/08         | 169 13                     | 298 69                        | 129 56                          |                         |
| 49       | BOTTOMLINE TECH DEL INC | 06/26/08         | 485 44                     | 860 93                        | 375 49                          |                         |
| 1        | BOTTOMLINE TECH DEL INC | 06/27/08         | 9 73                       | 17 57                         | 7 84                            |                         |
| 13       | BOTTOMLINE TECH DEL INC | 06/30/08         | 126 58                     | 228 41                        | 101 83                          |                         |
| 25       | BOTTOMLINE TECH DEL INC | 07/01/08         | 244 22                     | 439 25                        | 195 03                          |                         |
| 16       | BOTTOMLINE TECH DEL INC | 07/02/08         | 156 75                     | 281 12                        | 124 37                          |                         |
| 2        | BOTTOMLINE TECH DEL INC | 07/03/08         | 19 49                      | 35 14                         | 15 65                           |                         |
| 8        | BARRETT BILL CORP       | 11/30/06         | 252 79                     | 248 88                        | (3 91)                          |                         |
| 31       | BARRETT BILL CORP       | 12/01/06         | 974 77                     | 964 41                        | (10 36)                         |                         |
| 18       | BARRETT BILL CORP       | 12/04/06         | 566 97                     | 559 98                        | (6 99)                          |                         |
| 11       | BARRETT BILL CORP       | 11/21/07         | 439 38                     | 342 21                        | (97 17)                         |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                         |                  |                            |                               |                                 |                         |
| 11              | BARRETT BILL CORP       | 11/27/07         | 428 91                     | 342 21                        | (86 70)                         |                         |
| 52              | BARE ESCENTUALS INC     | 11/18/08         | 204 02                     | 635 96                        | 431 94                          |                         |
| 36              | BARE ESCENTUALS INC     | 11/19/08         | 131 03                     | 440 28                        | 309 25                          |                         |
| 21              | BARE ESCENTUALS INC     | 11/20/08         | 73 38                      | 256 83                        | 183 45                          |                         |
| 193             | BARE ESCENTUALS INC     | 02/25/09         | 528 59                     | 2,360 39                      | 1,831 80                        |                         |
| 58              | BARE ESCENTUALS INC     | 03/03/09         | 159 30                     | 709 34                        | 550 04                          |                         |
| 29              | BARE ESCENTUALS INC     | 03/04/09         | 75 66                      | 354 67                        | 279 01                          |                         |
| 13              | CASELLA WASTE SYS INC A | 12/17/08         | 37 97                      | 52 26                         | 14 29                           |                         |
| 64              | CASELLA WASTE SYS INC A | 12/23/08         | 144 61                     | 257 28                        | 112 67                          |                         |
| 32              | CASELLA WASTE SYS INC A | 12/24/08         | 73 55                      | 128 64                        | 55 09                           |                         |
| 378             | CASELLA WASTE SYS INC A | 12/29/08         | 766 24                     | 1,519 56                      | 753 32                          |                         |
| 41              | CASELLA WASTE SYS INC A | 02/10/09         | 102 50                     | 164 82                        | 62 32                           |                         |
| 59              | CASELLA WASTE SYS INC A | 02/11/09         | 146 56                     | 237 18                        | 90 62                           |                         |
| 37              | CASELLA WASTE SYS INC A | 02/12/09         | 85 10                      | 148 74                        | 63 64                           |                         |
| 262             | CASELLA WASTE SYS INC A | 02/13/09         | 625 73                     | 1,053 24                      | 427 51                          |                         |
| 36              | CASELLA WASTE SYS INC A | 02/17/09         | 77 81                      | 144 72                        | 66 91                           |                         |
| 76              | CASELLA WASTE SYS INC A | 02/18/09         | 174 62                     | 305 52                        | 130 90                          |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 144      | CASELLA WASTE SYS INC A | 02/19/09         | 327 20                     | 578 88                        | 251 68                          |                         |
| 16       | CASELLA WASTE SYS INC A | 02/20/09         | 32 80                      | 64 32                         | 31 52                           |                         |
| 12       | CASELLA WASTE SYS INC A | 02/23/09         | 24 65                      | 48 24                         | 23 59                           |                         |
| 10       | CASELLA WASTE SYS INC A | 02/24/09         | 20 28                      | 40 20                         | 19 92                           |                         |
| 23       | COST PLUS INC CALIF     | 03/14/06         | 442 29                     | 23 46                         | (418 83)                        |                         |
| 27       | COST PLUS INC CALIF     | 03/28/06         | 451 23                     | 27 54                         | (423 69)                        |                         |
| 62       | COST PLUS INC CALIF     | 04/03/06         | 1,005 95                   | 63 24                         | (942 71)                        |                         |
| 1        | COST PLUS INC CALIF     | 04/11/06         | 16 74                      | 1 02                          | (15 72)                         |                         |
| 40       | COST PLUS INC CALIF     | 05/01/06         | 694 60                     | 40 80                         | (653 80)                        |                         |
| 2        | COST PLUS INC CALIF     | 07/25/06         | 27 38                      | 2 04                          | (25 34)                         |                         |
| 11       | COST PLUS INC CALIF     | 07/26/06         | 151 25                     | 11 22                         | (140 03)                        |                         |
| 11       | COST PLUS INC CALIF     | 07/27/06         | 145 71                     | 11 22                         | (134 49)                        |                         |
| 14       | COST PLUS INC CALIF     | 07/28/06         | 189 14                     | 14 28                         | (174 86)                        |                         |
| 23       | COST PLUS INC CALIF     | 08/01/06         | 307 81                     | 23 46                         | (284 35)                        |                         |
| 12       | COST PLUS INC CALIF     | 08/02/06         | 161 98                     | 12 24                         | (149 74)                        |                         |
| 23       | COST PLUS INC CALIF     | 08/03/06         | 304 13                     | 23 46                         | (280 67)                        |                         |
| 11       | COST PLUS INC CALIF     | 08/04/06         | 143 33                     | 11 22                         | (132 11)                        |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 14       | COST PLUS INC CALIF  | 08/07/06         | 178 92                     | 14 28                         | (164 64)                        |                         |
| 31       | COST PLUS INC CALIF  | 08/08/06         | 388 96                     | 31 62                         | (357 34)                        |                         |
| 63       | COST PLUS INC CALIF  | 08/10/06         | 778 89                     | 64 26                         | (714 63)                        |                         |
| 16       | COST PLUS INC CALIF  | 10/17/06         | 199 76                     | 16 32                         | (183 44)                        |                         |
| 13       | COST PLUS INC CALIF  | 10/18/06         | 161 66                     | 13 26                         | (148 40)                        |                         |
| 20       | COST PLUS INC CALIF  | 10/19/06         | 246 77                     | 20 40                         | (226 37)                        |                         |
| 13       | COST PLUS INC CALIF  | 10/20/06         | 162 37                     | 13 26                         | (149 11)                        |                         |
| 42       | COST PLUS INC CALIF  | 01/10/07         | 406 73                     | 42 84                         | (363 89)                        |                         |
| 76       | COST PLUS INC CALIF  | 01/11/07         | 746 42                     | 77 52                         | (668 90)                        |                         |
| 83       | COST PLUS INC CALIF  | 01/12/07         | 839 12                     | 84 66                         | (754 46)                        |                         |
| 3        | COST PLUS INC CALIF  | 06/28/07         | 26 91                      | 3 06                          | (23 85)                         |                         |
| 3        | COST PLUS INC CALIF  | 07/06/07         | 24 60                      | 3 06                          | (21 54)                         |                         |
| 5        | COST PLUS INC CALIF  | 07/09/07         | 40 37                      | 5 10                          | (35 27)                         |                         |
| 14       | COST PLUS INC CALIF  | 07/10/07         | 112 24                     | 14 28                         | (97 96)                         |                         |
| 14       | COST PLUS INC CALIF  | 07/11/07         | 110 19                     | 14 28                         | (95 91)                         |                         |
| 7        | COST PLUS INC CALIF  | 07/12/07         | 55 93                      | 7 14                          | (48 79)                         |                         |
| 11       | COST PLUS INC CALIF  | 07/13/07         | 87 96                      | 11 22                         | (76 74)                         |                         |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 16       | COST PLUS INC CALIF  | 07/16/07         | 126 31                     | 16 32                         | (109 99)                        |                         |
| 4        | COST PLUS INC CALIF  | 07/17/07         | 31 60                      | 4 08                          | (27 52)                         |                         |
| 8        | COST PLUS INC CALIF  | 07/18/07         | 62 37                      | 8 16                          | (54 21)                         |                         |
| 8        | COST PLUS INC CALIF  | 07/19/07         | 61 46                      | 8 16                          | (53 30)                         |                         |
| 12       | COST PLUS INC CALIF  | 07/20/07         | 91 67                      | 12 24                         | (79 43)                         |                         |
| 9        | COST PLUS INC CALIF  | 07/23/07         | 68 63                      | 9 18                          | (59 45)                         |                         |
| 10       | COST PLUS INC CALIF  | 07/24/07         | 72 00                      | 10 20                         | (61 80)                         |                         |
| 10       | COST PLUS INC CALIF  | 07/25/07         | 72 43                      | 10 20                         | (62 23)                         |                         |
| 33       | COST PLUS INC CALIF  | 07/26/07         | 229 69                     | 33 66                         | (196 03)                        |                         |
| 3        | COST PLUS INC CALIF  | 07/27/07         | 21 27                      | 3 06                          | (18 21)                         |                         |
| 30       | COST PLUS INC CALIF  | 08/10/07         | 161 47                     | 30 60                         | (130 87)                        |                         |
| 99       | COST PLUS INC CALIF  | 08/13/07         | 526 65                     | 100 98                        | (425 67)                        |                         |
| 23       | COST PLUS INC CALIF  | 08/14/07         | 119 34                     | 23 46                         | (95 88)                         |                         |
| 8        | COST PLUS INC CALIF  | 12/31/07         | 34 16                      | 8 16                          | (26 00)                         |                         |
| 1        | COST PLUS INC CALIF  | 01/02/08         | 4 30                       | 1 02                          | (3 28)                          |                         |
| 9        | COST PLUS INC CALIF  | 01/03/08         | 37 91                      | 9 18                          | (28 73)                         |                         |
| 9        | COST PLUS INC CALIF  | 01/04/08         | 37 31                      | 9 18                          | (28 13)                         |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 4               | COST PLUS INC CALIF  | 01/08/08         | 15 99                      | 4 08                          | (11 91)                         |                         |
| 22              | COST PLUS INC CALIF  | 01/09/08         | 85 98                      | 22 44                         | (63 54)                         |                         |
| 7               | COST PLUS INC CALIF  | 01/10/08         | 27 95                      | 7 14                          | (20 81)                         |                         |
| 14              | COST PLUS INC CALIF  | 01/11/08         | 53 26                      | 14 28                         | (38 98)                         |                         |
| 4               | COST PLUS INC CALIF  | 01/14/08         | 13 12                      | 4 08                          | (9 04)                          |                         |
| 2               | COST PLUS INC CALIF  | 01/15/08         | 6 79                       | 2 04                          | (4 75)                          |                         |
| 22              | COST PLUS INC CALIF  | 02/10/09         | 16 63                      | 22 44                         | 5 81                            |                         |
| 23              | COST PLUS INC CALIF  | 02/11/09         | 17 10                      | 23 46                         | 6 36                            |                         |
| 11              | COST PLUS INC CALIF  | 02/12/09         | 7 15                       | 11 22                         | 4 07                            |                         |
| 10              | COST PLUS INC CALIF  | 02/18/09         | 9 00                       | 10 20                         | 1 20                            |                         |
| 20              | COST PLUS INC CALIF  | 02/20/09         | 14 54                      | 20 40                         | 5 86                            |                         |
| 9               | COST PLUS INC CALIF  | 02/23/09         | 5 85                       | 9 18                          | 3 33                            |                         |
| 2               | COST PLUS INC CALIF  | 02/24/09         | 1 38                       | 2 04                          | 0 66                            |                         |
| 22              | COST PLUS INC CALIF  | 02/26/09         | 16 07                      | 22 44                         | 6 37                            |                         |
| 37              | COST PLUS INC CALIF  | 02/27/09         | 26 50                      | 37 74                         | 11 24                           |                         |
| 9               | COST PLUS INC CALIF  | 03/03/09         | 5 84                       | 9 18                          | 3 34                            |                         |
| 1               | COST PLUS INC CALIF  | 03/04/09         | 0 64                       | 1 02                          | 0 38                            |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 5        | COST PLUS INC CALIF      | 03/05/09         | 3 48                       | 5 10                          | 1 62                            |                         |
| 17       | COST PLUS INC CALIF      | 03/06/09         | 11 82                      | 17 34                         | 5 52                            |                         |
| 10       | COST PLUS INC CALIF      | 03/09/09         | 6 88                       | 10 20                         | 3 32                            |                         |
| 1        | COST PLUS INC CALIF      | 03/11/09         | 0 69                       | 1 02                          | 0 33                            |                         |
| 5        | COST PLUS INC CALIF      | 03/12/09         | 3 49                       | 5 10                          | 1 61                            |                         |
| 4        | COST PLUS INC CALIF      | 03/13/09         | 2 76                       | 4 08                          | 1 32                            |                         |
| 5        | COST PLUS INC CALIF      | 03/25/09         | 4 66                       | 5 10                          | 0 44                            |                         |
| 10       | COST PLUS INC CALIF      | 03/27/09         | 9 48                       | 10 20                         | 0 72                            |                         |
| 5        | COST PLUS INC CALIF      | 04/03/09         | 4 20                       | 5 10                          | 0 90                            |                         |
| 11       | COST PLUS INC CALIF      | 04/07/09         | 9 18                       | 11 22                         | 2 04                            |                         |
| 11       | COST PLUS INC CALIF      | 04/13/09         | 9 32                       | 11 22                         | 1 90                            |                         |
| 117      | CALIFORNIA PIZZA KITCHEN | 01/16/08         | 1,118 44                   | 1,573 65                      | 455 21                          |                         |
| 60       | CALIFORNIA PIZZA KITCHEN | 01/17/08         | 598 10                     | 807 00                        | 208 90                          |                         |
| 23       | CALIFORNIA PIZZA KITCHEN | 06/06/08         | 310 03                     | 309 35                        | (0 68)                          |                         |
| 48       | CALIFORNIA PIZZA KITCHEN | 06/09/08         | 648 64                     | 645 60                        | (3 04)                          |                         |
| 14       | CALIFORNIA PIZZA KITCHEN | 06/10/08         | 190 04                     | 188 30                        | (1 74)                          |                         |
| 60       | CALIFORNIA PIZZA KITCHEN | 11/20/08         | 367 33                     | 807 00                        | 439 67                          |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408



## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                    |                  |                            |                               |                                 |                         |
| 33       | CALIFORNIA PIZZA KITCHEN           | 03/26/09         | 460 42                     | 443 85                        | (16 57)                         |                         |
| 7        | COMPUTER PROGRAMS & SYS            | 11/15/07         | 148 95                     | 322 35                        | 173 40                          | 11 00                   |
| 16       | COMPUTER PROGRAMS & SYS            | 11/16/07         | 340 92                     | 736 80                        | 395 88                          | 24 00                   |
| 12       | COMPUTER PROGRAMS & SYS            | 11/20/07         | 252 67                     | 552 60                        | 299 93                          | 18 00                   |
| 24       | COMPUTER PROGRAMS & SYS            | 12/04/07         | 515 62                     | 1,105 20                      | 589 58                          | 35 00                   |
| 15       | COMPUTER PROGRAMS & SYS            | 02/08/08         | 332 33                     | 690 75                        | 358 42                          | 22 00                   |
| 16       | COMPUTER PROGRAMS & SYS            | 06/27/08         | 286 41                     | 736 80                        | 450 39                          | 24 00                   |
| 21       | COMPUTER PROGRAMS & SYS            | 06/30/08         | 364 32                     | 967 05                        | 602 73                          | 31 00                   |
| 2        | COMPUTER PROGRAMS & SYS            | 07/02/08         | 34 74                      | 92 10                         | 57 36                           | 3 00                    |
| 8        | COMPUTER PROGRAMS & SYS            | 07/07/08         | 147 17                     | 368 40                        | 221 23                          | 12 00                   |
| 3        | COGENT COMMUNICATIONS<br>GROUP INC | 06/26/08         | 42 90                      | 29 58                         | (13 32)                         |                         |
| 86       | COGENT COMMUNICATIONS<br>GROUP INC | 07/15/08         | 986 43                     | 847 96                        | (138 47)                        |                         |
| 239      | COGENT COMMUNICATIONS<br>GROUP INC | 08/08/08         | 1,794 82                   | 2,356 54                      | 561 72                          |                         |
| 98       | COGENT COMMUNICATIONS<br>GROUP INC | 10/28/08         | 367 33                     | 966 28                        | 598 95                          |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                    |                  |                            |                               |                                 |                         |
| 90       | COGENT COMMUNICATIONS<br>GROUP INC | 11/12/08         | 349 50                     | 887 40                        | 537 90                          |                         |
| 23       | COGENT COMMUNICATIONS<br>GROUP INC | 11/13/08         | 85 22                      | 226 78                        | 141 56                          |                         |
| 46       | COGENT COMMUNICATIONS<br>GROUP INC | 11/17/08         | 176 84                     | 453 56                        | 276 72                          |                         |
| 34       | COGENT COMMUNICATIONS<br>GROUP INC | 11/18/08         | 128 74                     | 335 24                        | 206 50                          |                         |
| 3        | CLARCOR INC                        | 08/09/04         | 63 85                      | 97 32                         | 33 47                           | 2 00                    |
| 8        | CLARCOR INC                        | 08/12/04         | 173 30                     | 259 52                        | 86 22                           | 4 00                    |
| 8        | CLARCOR INC                        | 08/13/04         | 172 60                     | 259 52                        | 86 92                           | 4 00                    |
| 6        | CLARCOR INC                        | 08/16/04         | 133 34                     | 194 64                        | 61 30                           | 3 00                    |
| 45       | CLARCOR INC                        | 03/14/06         | 1,483 20                   | 1,459 80                      | (23 40)                         | 18 00                   |
| 40       | COHERENT INC CAL                   | 12/19/07         | 1,014 89                   | 1,189 20                      | 174 31                          |                         |
| 39       | COHERENT INC CAL                   | 12/20/07         | 1,000 00                   | 1,159 47                      | 159 47                          |                         |
| 13       | COHERENT INC CAL                   | 12/26/07         | 324 83                     | 386 49                        | 61 66                           |                         |
| 39       | COHERENT INC CAL                   | 12/28/07         | 983 72                     | 1,159 47                      | 175 75                          |                         |
| 5        | COHERENT INC CAL                   | 12/31/07         | 126 60                     | 148 65                        | 22 05                           |                         |
| 66       | COHERENT INC CAL                   | 01/08/08         | 1,510 03                   | 1,962 18                      | 452 15                          |                         |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 18       | COHERENT INC CAL     | 01/10/08         | 417 55                     | 535 14                        | 117 59                          |                         |
| 33       | COHERENT INC CAL     | 01/16/08         | 761 64                     | 981 09                        | 219 45                          |                         |
| 14       | COHERENT INC CAL     | 02/25/09         | 212 90                     | 416 22                        | 203 32                          |                         |
| 43       | COHERENT INC CAL     | 03/02/09         | 649 05                     | 1,278 39                      | 629 34                          |                         |
| 24       | COHERENT INC CAL     | 03/05/09         | 346 72                     | 713 52                        | 366 80                          |                         |
| 1        | COHERENT INC CAL     | 07/29/09         | 19 74                      | 29 73                         | 9 99                            |                         |
| 10       | COHERENT INC CAL     | 08/05/09         | 194 82                     | 297 30                        | 102 48                          |                         |
| 1        | COHERENT INC CAL     | 08/06/09         | 19 48                      | 29 73                         | 10 25                           |                         |
| 54       | DIVX INC             | 10/24/08         | 265 15                     | 304 56                        | 39 41                           |                         |
| 55       | DIVX INC             | 10/27/08         | 268 58                     | 310 20                        | 41 62                           |                         |
| 106      | DIVX INC             | 10/28/08         | 513 11                     | 597 84                        | 84 73                           |                         |
| 3        | DIVX INC             | 10/29/08         | 15 46                      | 16 92                         | 1 46                            |                         |
| 5        | DIVX INC             | 05/21/09         | 23 62                      | 28 20                         | 4 58                            |                         |
| 23       | DIVX INC             | 08/31/09         | 120 74                     | 129 72                        | 8 98                            |                         |
| 19       | DIVX INC             | 09/01/09         | 96 53                      | 107 16                        | 10 63                           |                         |
| 7        | DIVX INC             | 09/02/09         | 35 63                      | 39 48                         | 3 85                            |                         |
| 2        | DIVX INC             | 09/04/09         | 10 19                      | 11 28                         | 1 09                            |                         |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 4        | DIVX INC             | 09/08/09         | 20 40                      | 22 56                         | 2 16                            |                         |
| 1        | DIVX INC             | 09/09/09         | 5 10                       | 5 64                          | 0 54                            |                         |
| 5        | DIVX INC             | 10/13/09         | 26 25                      | 28 20                         | 1 95                            |                         |
| 18       | DIVX INC             | 10/15/09         | 94 14                      | 101 52                        | 7 38                            |                         |
| 19       | DIVX INC             | 10/16/09         | 98 26                      | 107 16                        | 8 90                            |                         |
| 19       | DIVX INC             | 10/20/09         | 97 74                      | 107 16                        | 9 42                            |                         |
| 10       | DIVX INC             | 10/21/09         | 51 30                      | 56 40                         | 5 10                            |                         |
| 1        | DIVX INC             | 10/22/09         | 5 09                       | 5 64                          | 0 55                            |                         |
| 10       | DIVX INC             | 10/23/09         | 50 96                      | 56 40                         | 5 44                            |                         |
| 9        | DIVX INC             | 10/26/09         | 45 40                      | 50 76                         | 5 36                            |                         |
| 13       | DIVX INC             | 10/27/09         | 64 96                      | 73 32                         | 8 36                            |                         |
| 5        | DIGI INTL INC        | 06/06/07         | 69 88                      | 45 60                         | (24 28)                         |                         |
| 3        | DIGI INTL INC        | 06/07/07         | 41 98                      | 27 36                         | (14 62)                         |                         |
| 15       | DIGI INTL INC        | 07/26/07         | 216 96                     | 136 80                        | (80 16)                         |                         |
| 25       | DIGI INTL INC        | 07/27/07         | 357 25                     | 228 00                        | (129 25)                        |                         |
| 3        | DIGI INTL INC        | 07/30/07         | 43 44                      | 27 36                         | (16 08)                         |                         |
| 18       | DIGI INTL INC        | 07/31/07         | 260 57                     | 164 16                        | (96 41)                         |                         |

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## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 5        | DIGI INTL INC            | 08/01/07         | 72 25                      | 45 60                         | (26 65)                         |                         |
| 13       | DIGI INTL INC            | 11/01/07         | 201 31                     | 118 56                        | (82 75)                         |                         |
| 15       | DIGI INTL INC            | 11/27/07         | 224 88                     | 136 80                        | (88 08)                         |                         |
| 14       | DIGI INTL INC            | 12/03/07         | 217 00                     | 127 68                        | (89 32)                         |                         |
| 7        | DIGI INTL INC            | 12/04/07         | 107 47                     | 63 84                         | (43 63)                         |                         |
| 3        | DIGI INTL INC            | 12/06/07         | 46 48                      | 27 36                         | (19 12)                         |                         |
| 8        | DIGI INTL INC            | 12/07/07         | 123 87                     | 72 96                         | (50 91)                         |                         |
| 4        | DIGI INTL INC            | 01/05/09         | 26 71                      | 36 48                         | 9 77                            |                         |
| 66       | ELECTRO SCIENTFC IND INC | 04/04/06         | 1,424 95                   | 714 12                        | (710 83)                        |                         |
| 2        | ELECTRO SCIENTFC IND INC | 07/25/06         | 35 00                      | 21 64                         | (13 36)                         |                         |
| 6        | ELECTRO SCIENTFC IND INC | 07/31/06         | 104 97                     | 64 92                         | (40 05)                         |                         |
| 9        | ELECTRO SCIENTFC IND INC | 08/01/06         | 156 60                     | 97 38                         | (59 22)                         |                         |
| 11       | ELECTRO SCIENTFC IND INC | 08/02/06         | 192 50                     | 119 02                        | (73 48)                         |                         |
| 6        | ELECTRO SCIENTFC IND INC | 08/07/06         | 104 58                     | 64 92                         | (39 66)                         |                         |
| 9        | ELECTRO SCIENTFC IND INC | 08/08/06         | 157 23                     | 97 38                         | (59 85)                         |                         |
| 6        | ELECTRO SCIENTFC IND INC | 01/09/07         | 113 81                     | 64 92                         | (48 89)                         |                         |
| 5        | ELECTRO SCIENTFC IND INC | 01/10/07         | 95 00                      | 54 10                         | (40 90)                         |                         |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 9        | ELECTRO SCIENTFC IND INC | 01/17/07         | 179 41                     | 97 38                         | (82 03)                         |                         |
| 81       | ELECTRO SCIENTFC IND INC | 01/18/07         | 1,611 95                   | 876 42                        | (735 53)                        |                         |
| 12       | ELECTRO SCIENTFC IND INC | 11/10/08         | 93 44                      | 129 84                        | 36 40                           |                         |
| 4        | ELECTRO SCIENTFC IND INC | 11/11/08         | 29 65                      | 43 28                         | 13 63                           |                         |
| 33       | ELECTRO SCIENTFC IND INC | 11/12/08         | 225 92                     | 357 06                        | 131 14                          |                         |
| 9        | ELECTRO SCIENTFC IND INC | 11/13/08         | 58 25                      | 97 38                         | 39 13                           |                         |
| 49       | ELECTRO SCIENTFC IND INC | 11/17/08         | 327 96                     | 530 18                        | 202 22                          |                         |
| 25       | ELECTRO SCIENTFC IND INC | 11/18/08         | 164 39                     | 270 50                        | 106 11                          |                         |
| 51       | FMC CORP COM NEW         | 03/14/06         | 1,568 52                   | 2,843 76                      | 1,275 24                        | 26 00                   |
| 23       | FLIR SYSTEMS INC         | 06/29/06         | 263 98                     | 752 79                        | 488 81                          |                         |
| 102      | FLIR SYSTEMS INC         | 07/19/06         | 1,237 64                   | 3,338 46                      | 2,100 82                        |                         |
| 1        | FLIR SYSTEMS INC         | 08/20/09         | 22 23                      | 32 73                         | 10 50                           |                         |
| 30       | FARO TECHNOLOGIES INC    | 10/31/07         | 882 92                     | 643 20                        | (239 72)                        |                         |
| 33       | FARO TECHNOLOGIES INC    | 11/09/07         | 903 54                     | 707 52                        | (196 02)                        |                         |
| 24       | FARO TECHNOLOGIES INC    | 11/12/07         | 640 57                     | 514 56                        | (126 01)                        |                         |
| 70       | FARO TECHNOLOGIES INC    | 05/01/08         | 1,937 54                   | 1,500 80                      | (436 74)                        |                         |
| 56       | FARO TECHNOLOGIES INC    | 11/19/08         | 688 01                     | 1,200 64                      | 512 63                          |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 1        | FARO TECHNOLOGIES INC    | 08/26/09         | 17 00                      | 21 44                         | 4 44                            |                         |
| 1        | FARO TECHNOLOGIES INC    | 08/28/09         | 17 13                      | 21 44                         | 4 31                            |                         |
| 2        | FARO TECHNOLOGIES INC    | 08/31/09         | 33 86                      | 42 88                         | 9 02                            |                         |
| 1        | FARO TECHNOLOGIES INC    | 09/01/09         | 16 78                      | 21 44                         | 4 66                            |                         |
| 1        | FARO TECHNOLOGIES INC    | 09/02/09         | 16 97                      | 21 44                         | 4 47                            |                         |
| 9        | FORCE PROTECTION COM NEW | 04/17/08         | 27 22                      | 46 89                         | 19 67                           |                         |
| 27       | FORCE PROTECTION COM NEW | 06/04/08         | 110 35                     | 140 67                        | 30 32                           |                         |
| 63       | FORCE PROTECTION COM NEW | 06/06/08         | 258 12                     | 328 23                        | 70 11                           |                         |
| 41       | FORCE PROTECTION COM NEW | 06/09/08         | 165 70                     | 213 61                        | 47 91                           |                         |
| 83       | FORCE PROTECTION COM NEW | 06/10/08         | 336 26                     | 432 43                        | 96 17                           |                         |
| 37       | FORCE PROTECTION COM NEW | 07/01/08         | 119 94                     | 192 77                        | 72 83                           |                         |
| 37       | FORCE PROTECTION COM NEW | 07/02/08         | 127 91                     | 192 77                        | 64 86                           |                         |
| 79       | FORCE PROTECTION COM NEW | 10/07/08         | 194 23                     | 411 59                        | 217 36                          |                         |
| 51       | FORCE PROTECTION COM NEW | 10/08/08         | 119 02                     | 265 71                        | 146 69                          |                         |
| 88       | FORCE PROTECTION COM NEW | 10/09/08         | 195 10                     | 458 48                        | 263 38                          |                         |
| 88       | FORCE PROTECTION COM NEW | 10/10/08         | 174 89                     | 458 48                        | 283 59                          |                         |
| 42       | FORCE PROTECTION COM NEW | 10/13/08         | 99 84                      | 218 82                        | 118 98                          |                         |

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## WILLIAM GILLESPIE FOUNDATION

95-4480408

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description         | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                              |                  |                            |                               |                                 |                         |
| 25       | GAIAM INC CL A               | 07/07/08         | 301 78                     | 192 25                        | (109 53)                        |                         |
| 8        | GAIAM INC CL A               | 12/16/08         | 34 33                      | 61 52                         | 27 19                           |                         |
| 33       | GAIAM INC CL A               | 12/19/08         | 150 70                     | 253 77                        | 103 07                          |                         |
| 52       | GAIAM INC CL A               | 12/22/08         | 216 22                     | 399 88                        | 183 66                          |                         |
| 1        | GAIAM INC CL A               | 12/26/08         | 4 30                       | 7 69                          | 3 39                            |                         |
| 52       | GAIAM INC CL A               | 01/06/09         | 231 20                     | 399 88                        | 168 68                          |                         |
| 85       | GREATBATCH INC               | 03/14/06         | 1,847 06                   | 1,634 55                      | (212 51)                        |                         |
| 72       | GREATBATCH INC               | 09/26/07         | 1,975 74                   | 1,384 56                      | (591 18)                        |                         |
| 30       | GREATBATCH INC               | 12/05/07         | 577 34                     | 576 90                        | (0 44)                          |                         |
| 38       | GREATBATCH INC               | 12/06/07         | 731 15                     | 730 74                        | (0 41)                          |                         |
| 39       | GREATBATCH INC               | 12/07/07         | 767 94                     | 749 97                        | (17 97)                         |                         |
| 16       | GREATBATCH INC               | 12/10/07         | 316 69                     | 307 68                        | (9 01)                          |                         |
| 23       | GREATBATCH INC               | 12/11/07         | 459 71                     | 442 29                        | (17 42)                         |                         |
| 33       | HOUSTON WIRE AND CABLE<br>CO | 11/14/07         | 460 09                     | 392 70                        | (67 39)                         | 12 00                   |
| 34       | HOUSTON WIRE AND CABLE<br>CO | 11/16/07         | 465 99                     | 404 60                        | (61 39)                         | 12 00                   |

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 Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description         | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                              |                  |                            |                               |                                 |                         |
| 40       | HOUSTON WIRE AND CABLE<br>CO | 11/19/07         | 526 53                     | 476 00                        | (50 53)                         | 14 00                   |
| 13       | HOUSTON WIRE AND CABLE<br>CO | 11/20/07         | 172 15                     | 154 70                        | (17 45)                         | 5 00                    |
| 28       | HOUSTON WIRE AND CABLE<br>CO | 11/21/07         | 384 79                     | 333 20                        | (51 59)                         | 10 00                   |
| 2        | IXIA COM                     | 01/24/07         | 18 81                      | 14 90                         | (3 91)                          |                         |
| 62       | IXIA COM                     | 03/13/07         | 614 65                     | 461 90                        | (152 75)                        |                         |
| 8        | IXIA COM                     | 03/14/07         | 79 41                      | 59 60                         | (19 81)                         |                         |
| 9        | IXIA COM                     | 03/26/07         | 85 44                      | 67 05                         | (18 39)                         |                         |
| 53       | IXIA COM                     | 03/27/07         | 508 80                     | 394 85                        | (113 95)                        |                         |
| 80       | IXIA COM                     | 04/11/07         | 687 89                     | 596 00                        | (91 89)                         |                         |
| 193      | IXIA COM                     | 04/27/07         | 1,656 65                   | 1,437 85                      | (218 80)                        |                         |
| 117      | IXIA COM                     | 09/20/07         | 1,083 19                   | 871 65                        | (211 54)                        |                         |
| 137      | IMPAX LABS INC               | 03/14/06         | 1,237 11                   | 1,864 57                      | 627 46                          |                         |
| 45       | IMPAX LABS INC               | 08/20/07         | 478 29                     | 612 45                        | 134 16                          |                         |
| 100      | IMPAX LABS INC               | 08/21/07         | 1,063 00                   | 1,361 00                      | 298 00                          |                         |
| 9        | IMPAX LABS INC               | 05/01/09         | 46 80                      | 122 49                        | 75 69                           |                         |

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## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                    |                  |                            |                               |                                 |                         |
| 39       | ITURAN LOCATION AND<br>CONTROL LTD | 08/27/07         | 442 84                     | 500 13                        | 57 29                           | 7 00                    |
| 1        | ITURAN LOCATION AND<br>CONTROL LTD | 08/29/07         | 11 48                      | 12 82                         | 1 34                            | 1 00                    |
| 4        | ITURAN LOCATION AND<br>CONTROL LTD | 08/30/07         | 45 90                      | 51 29                         | 5 39                            | 1 00                    |
| 6        | ITURAN LOCATION AND<br>CONTROL LTD | 09/07/07         | 69 00                      | 76 94                         | 7 94                            | 2 00                    |
| 17       | ITURAN LOCATION AND<br>CONTROL LTD | 09/10/07         | 195 42                     | 218 00                        | 22 58                           | 3 00                    |
| 29       | ITURAN LOCATION AND<br>CONTROL LTD | 10/15/07         | 329 65                     | 371 89                        | 42 24                           | 5 00                    |
| 10       | ITURAN LOCATION AND<br>CONTROL LTD | 12/07/07         | 104 24                     | 128 24                        | 24 00                           | 2 00                    |
| 7        | ITURAN LOCATION AND<br>CONTROL LTD | 12/11/07         | 73 47                      | 89 76                         | 16 29                           | 2 00                    |
| 1        | ITURAN LOCATION AND<br>CONTROL LTD | 12/12/07         | 10 47                      | 12 82                         | 2 35                            | 1 00                    |
| 3        | ITURAN LOCATION AND<br>CONTROL LTD | 12/13/07         | 31 50                      | 38 47                         | 6 97                            | 1 00                    |
| 7        | ITURAN LOCATION AND<br>CONTROL LTD | 12/14/07         | 73 36                      | 89 76                         | 16 40                           | 2 00                    |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                    |                  |                            |                               |                                 |                         |
| 25       | ITURAN LOCATION AND<br>CONTROL LTD | 12/17/07         | 253 54                     | 320 60                        | 67 06                           | 5 00                    |
| 1        | ITURAN LOCATION AND<br>CONTROL LTD | 12/18/07         | 10 18                      | 12 82                         | 2 64                            | 1 00                    |
| 37       | ITURAN LOCATION AND<br>CONTROL LTD | 12/19/07         | 376 29                     | 474 49                        | 98 20                           | 7 00                    |
| 3        | ITURAN LOCATION AND<br>CONTROL LTD | 12/26/07         | 31 38                      | 38 47                         | 7 09                            | 1 00                    |
| 5        | INTERMEC INC                       | 09/09/04         | 72 44                      | 64 30                         | (8 14)                          |                         |
| 6        | INTERMEC INC                       | 09/13/04         | 89 78                      | 77 16                         | (12 62)                         |                         |
| 6        | INTERMEC INC                       | 09/14/04         | 89 65                      | 77 16                         | (12 49)                         |                         |
| 8        | INTERMEC INC                       | 09/15/04         | 116 15                     | 102 88                        | (13 27)                         |                         |
| 4        | INTERMEC INC                       | 09/29/04         | 55 39                      | 51 44                         | (3 95)                          |                         |
| 5        | INTERMEC INC                       | 10/01/04         | 74 12                      | 64 30                         | (9 82)                          |                         |
| 5        | INTERMEC INC                       | 10/04/04         | 76 55                      | 64 30                         | (12 25)                         |                         |
| 6        | INTERMEC INC                       | 10/05/04         | 92 02                      | 77 16                         | (14 86)                         |                         |
| 7        | INTERMEC INC                       | 10/06/04         | 107 34                     | 90 02                         | (17 32)                         |                         |
| 6        | INTERMEC INC                       | 10/07/04         | 90 86                      | 77 16                         | (13 70)                         |                         |
| 6        | INTERMEC INC                       | 10/08/04         | 88 33                      | 77 16                         | (11 17)                         |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 6               | INTERMEC INC         | 10/11/04         | 87 26                      | 77 16                         | (10 10)                         |                         |
| 6               | INTERMEC INC         | 10/12/04         | 87 37                      | 77 16                         | (10 21)                         |                         |
| 78              | INTERMEC INC         | 03/14/06         | 2,513 16                   | 1,003 08                      | (1,510 08)                      |                         |
| 1               | INTERMEC INC         | 02/23/09         | 9 99                       | 12 86                         | 2 87                            |                         |
| 41              | KOHLBERG CAP CORP    | 12/12/06         | 647 51                     | 186 96                        | (460 55)                        | 33 00                   |
| 4               | KOHLBERG CAP CORP    | 07/27/07         | 59 97                      | 18 24                         | (41 73)                         | 4 00                    |
| 5               | KOHLBERG CAP CORP    | 07/30/07         | 77 48                      | 22 80                         | (54 68)                         | 4 00                    |
| 5               | KOHLBERG CAP CORP    | 07/31/07         | 78 75                      | 22 80                         | (55 95)                         | 4 00                    |
| 7               | KOHLBERG CAP CORP    | 08/01/07         | 106 62                     | 31 92                         | (74 70)                         | 6 00                    |
| 1               | KOHLBERG CAP CORP    | 08/02/07         | 15 97                      | 4 56                          | (11 41)                         | 1 00                    |
| 1               | KOHLBERG CAP CORP    | 08/03/07         | 15 20                      | 4 56                          | (10 64)                         | 1 00                    |
| 8               | KOHLBERG CAP CORP    | 04/09/08         | 78 96                      | 36 48                         | (42 48)                         | 7 00                    |
| 33              | KOHLBERG CAP CORP    | 04/10/08         | 326 88                     | 150 48                        | (176 40)                        | 27 00                   |
| 1               | KOHLBERG CAP CORP    | 04/18/08         | 9 65                       | 4 56                          | (5 09)                          | 1 00                    |
| 3               | KOHLBERG CAP CORP    | 04/21/08         | 29 50                      | 13 68                         | (15 82)                         | 3 00                    |
| 3               | KOHLBERG CAP CORP    | 04/23/08         | 29 19                      | 13 68                         | (15 51)                         | 3 00                    |
| 4               | KOHLBERG CAP CORP    | 04/24/08         | 38 53                      | 18 24                         | (20 29)                         | 4 00                    |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                         |                  |                            |                               |                                 |                         |
| 4               | KOHLBERG CAP CORP       | 04/28/08         | 39 94                      | 18 24                         | (21 70)                         | 4 00                    |
| 1               | KOHLBERG CAP CORP       | 05/02/08         | 10 05                      | 4 56                          | (5 49)                          | 1 00                    |
| 28              | KOHLBERG CAP CORP       | 05/09/08         | 259 44                     | 127 68                        | (131 76)                        | 23 00                   |
| 19              | KOHLBERG CAP CORP       | 10/08/08         | 111 28                     | 86 64                         | (24 64)                         | 16 00                   |
| 59              | KOHLBERG CAP CORP       | 10/09/08         | 290 51                     | 269 04                        | (21 47)                         | 48 00                   |
| 58              | KOHLBERG CAP CORP       | 10/10/08         | 226 17                     | 264 48                        | 38 31                           | 47 00                   |
| 3               | KOHLBERG CAP CORP       | 11/18/08         | 10 50                      | 13 68                         | 3 18                            | 3 00                    |
| 12              | KOHLBERG CAP CORP       | 11/19/08         | 41 39                      | 54 72                         | 13 33                           | 10 00                   |
| 3               | KOHLBERG CAP CORP       | 11/20/08         | 8 87                       | 13 68                         | 4 81                            | 3 00                    |
| 23              | KOHLBERG CAP CORP       | 11/24/08         | 80 29                      | 104 88                        | 24 59                           | 19 00                   |
| 14              | KOHLBERG CAP CORP       | 11/25/08         | 48 51                      | 63 84                         | 15 33                           | 12 00                   |
| 34              | KOHLBERG CAP CORP       | 11/26/08         | 117 81                     | 155 04                        | 37 23                           | 28 00                   |
| 109             | LIONBRIDGE TECHNOLOGIES | 04/20/07         | 610 43                     | 250 70                        | (359 73)                        |                         |
| 25              | LIONBRIDGE TECHNOLOGIES | 04/27/07         | 128 73                     | 57 50                         | (71 23)                         |                         |
| 34              | LIONBRIDGE TECHNOLOGIES | 04/30/07         | 175 00                     | 78 20                         | (96 80)                         |                         |
| 27              | LIONBRIDGE TECHNOLOGIES | 05/01/07         | 134 95                     | 62 10                         | (72 85)                         |                         |
| 34              | LIONBRIDGE TECHNOLOGIES | 05/02/07         | 175 02                     | 78 20                         | (96 82)                         |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                         |                  |                            |                               |                                 |                         |
| 17              | LIONBRIDGE TECHNOLOGIES | 05/03/07         | 87 54                      | 39 10                         | (48 44)                         |                         |
| 17              | LIONBRIDGE TECHNOLOGIES | 05/04/07         | 87 55                      | 39 10                         | (48 45)                         |                         |
| 16              | LIONBRIDGE TECHNOLOGIES | 07/27/07         | 79 63                      | 36 80                         | (42 83)                         |                         |
| 40              | LIONBRIDGE TECHNOLOGIES | 07/30/07         | 194 45                     | 92 00                         | (102 45)                        |                         |
| 21              | LIONBRIDGE TECHNOLOGIES | 07/31/07         | 102 85                     | 48 30                         | (54 55)                         |                         |
| 11              | LIONBRIDGE TECHNOLOGIES | 08/01/07         | 51 63                      | 25 30                         | (26 33)                         |                         |
| 260             | LIONBRIDGE TECHNOLOGIES | 08/02/07         | 1,168 18                   | 598 00                        | (570 18)                        |                         |
| 73              | LIONBRIDGE TECHNOLOGIES | 11/08/07         | 229 61                     | 167 90                        | (61 71)                         |                         |
| 35              | LIONBRIDGE TECHNOLOGIES | 11/09/07         | 115 34                     | 80 50                         | (34 84)                         |                         |
| 14              | LIONBRIDGE TECHNOLOGIES | 04/03/08         | 47 60                      | 32 20                         | (15 40)                         |                         |
| 28              | LIONBRIDGE TECHNOLOGIES | 04/04/08         | 96 97                      | 64 40                         | (32 57)                         |                         |
| 29              | LIONBRIDGE TECHNOLOGIES | 04/08/08         | 97 09                      | 66 70                         | (30 39)                         |                         |
| 15              | LIONBRIDGE TECHNOLOGIES | 04/09/08         | 49 14                      | 34 50                         | (14 64)                         |                         |
| 7               | LIONBRIDGE TECHNOLOGIES | 04/10/08         | 22 77                      | 16 10                         | (6 67)                          |                         |
| 14              | LIONBRIDGE TECHNOLOGIES | 04/11/08         | 43 44                      | 32 20                         | (11 24)                         |                         |
| 28              | LIONBRIDGE TECHNOLOGIES | 04/14/08         | 87 14                      | 64 40                         | (22 74)                         |                         |
| 17              | LIONBRIDGE TECHNOLOGIES | 04/15/08         | 52 57                      | 39 10                         | (13 47)                         |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 17       | LIONBRIDGE TECHNOLOGIES | 04/16/08         | 52 70                      | 39 10                         | (13 60)                         |                         |
| 18       | LIONBRIDGE TECHNOLOGIES | 04/17/08         | 55 70                      | 41 40                         | (14 30)                         |                         |
| 35       | LIONBRIDGE TECHNOLOGIES | 04/18/08         | 108 42                     | 80 50                         | (27 92)                         |                         |
| 15       | LIONBRIDGE TECHNOLOGIES | 04/21/08         | 44 41                      | 34 50                         | (9 91)                          |                         |
| 14       | LIONBRIDGE TECHNOLOGIES | 04/23/08         | 41 96                      | 32 20                         | (9 76)                          |                         |
| 38       | LIONBRIDGE TECHNOLOGIES | 04/24/08         | 114 00                     | 87 40                         | (26 60)                         |                         |
| 14       | LIONBRIDGE TECHNOLOGIES | 04/25/08         | 43 40                      | 32 20                         | (11 20)                         |                         |
| 38       | LIONBRIDGE TECHNOLOGIES | 04/28/08         | 117 80                     | 87 40                         | (30 40)                         |                         |
| 38       | LIONBRIDGE TECHNOLOGIES | 04/29/08         | 116 67                     | 87 40                         | (29 27)                         |                         |
| 120      | LIONBRIDGE TECHNOLOGIES | 04/30/08         | 366 00                     | 276 00                        | (90 00)                         |                         |
| 16       | LIONBRIDGE TECHNOLOGIES | 06/25/08         | 41 51                      | 36 80                         | (4 71)                          |                         |
| 8        | LIONBRIDGE TECHNOLOGIES | 06/26/08         | 21 91                      | 18 40                         | (3 51)                          |                         |
| 17       | LIONBRIDGE TECHNOLOGIES | 06/30/08         | 44 59                      | 39 10                         | (5 49)                          |                         |
| 16       | LIONBRIDGE TECHNOLOGIES | 07/01/08         | 43 28                      | 36 80                         | (6 48)                          |                         |
| 6        | LIONBRIDGE TECHNOLOGIES | 07/02/08         | 15 60                      | 13 80                         | (1 80)                          |                         |
| 28       | LIONBRIDGE TECHNOLOGIES | 07/03/08         | 75 71                      | 64 40                         | (11 31)                         |                         |
| 44       | LIONBRIDGE TECHNOLOGIES | 07/07/08         | 108 88                     | 101 20                        | (7 68)                          |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                         |                  |                            |                               |                                 |                         |
| 15              | LIONBRIDGE TECHNOLOGIES | 07/08/08         | 37 46                      | 34 50                         | (2 96)                          |                         |
| 21              | LIONBRIDGE TECHNOLOGIES | 07/09/08         | 54 59                      | 48 30                         | (6 29)                          |                         |
| 30              | LIONBRIDGE TECHNOLOGIES | 07/10/08         | 77 01                      | 69 00                         | (8 01)                          |                         |
| 4               | LIONBRIDGE TECHNOLOGIES | 07/11/08         | 10 00                      | 9 20                          | (0 80)                          |                         |
| 43              | LIONBRIDGE TECHNOLOGIES | 07/14/08         | 90 93                      | 98 90                         | 7 97                            |                         |
| 11              | LECG CORP               | 11/15/05         | 201 52                     | 32 89                         | (168 63)                        |                         |
| 17              | LECG CORP               | 11/16/05         | 305 96                     | 50 83                         | (255 13)                        |                         |
| 34              | LECG CORP               | 02/16/06         | 544 20                     | 101 66                        | (442 54)                        |                         |
| 31              | LECG CORP               | 02/17/06         | 497 13                     | 92 69                         | (404 44)                        |                         |
| 4               | LECG CORP               | 02/21/06         | 64 98                      | 11 96                         | (53 02)                         |                         |
| 134             | LECG CORP               | 03/14/06         | 2,387 88                   | 400 66                        | (1,987 22)                      |                         |
| 10              | LECG CORP               | 06/15/06         | 173 22                     | 29 90                         | (143 32)                        |                         |
| 10              | LECG CORP               | 06/16/06         | 173 00                     | 29 90                         | (143 10)                        |                         |
| 10              | LECG CORP               | 06/19/06         | 173 04                     | 29 90                         | (143 14)                        |                         |
| 22              | LECG CORP               | 06/20/06         | 379 94                     | 65 78                         | (314 16)                        |                         |
| 58              | LECG CORP               | 01/12/07         | 1,067 19                   | 173 42                        | (893 77)                        |                         |
| 56              | LECG CORP               | 01/26/07         | 781 06                     | 167 44                        | (613 62)                        |                         |

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**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 1        | LECG CORP            | 01/29/07         | 14 20                      | 2 99                          | (11 21)                         |                         |
| 23       | LECG CORP            | 02/01/07         | 335 77                     | 68 77                         | (267 00)                        |                         |
| 18       | LECG CORP            | 02/02/07         | 259 56                     | 53 82                         | (205 74)                        |                         |
| 5        | LECG CORP            | 02/05/07         | 72 50                      | 14 95                         | (57 55)                         |                         |
| 3        | LECG CORP            | 02/06/07         | 43 96                      | 8 97                          | (34 99)                         |                         |
| 9        | LECG CORP            | 12/20/07         | 132 08                     | 26 91                         | (105 17)                        |                         |
| 24       | LECG CORP            | 12/21/07         | 359 36                     | 71 76                         | (287 60)                        |                         |
| 136      | LECG CORP            | 01/29/08         | 1,116 41                   | 406 64                        | (709 77)                        |                         |
| 157      | LECG CORP            | 01/30/08         | 1,307 21                   | 469 43                        | (837 78)                        |                         |
| 26       | LECG CORP            | 01/31/08         | 208 45                     | 77 74                         | (130 71)                        |                         |
| 11       | LECG CORP            | 10/06/08         | 81 74                      | 32 89                         | (48 85)                         |                         |
| 5        | LECG CORP            | 10/07/08         | 37 50                      | 14 95                         | (22 55)                         |                         |
| 13       | LECG CORP            | 10/08/08         | 95 21                      | 38 87                         | (56 34)                         |                         |
| 40       | LECG CORP            | 10/09/08         | 259 14                     | 119 60                        | (139 54)                        |                         |
| 5        | LECG CORP            | 10/10/08         | 29 73                      | 14 95                         | (14 78)                         |                         |
| 18       | LECG CORP            | 10/16/08         | 96 84                      | 53 82                         | (43 02)                         |                         |
| 47       | LECG CORP            | 10/17/08         | 268 13                     | 140 53                        | (127 60)                        |                         |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 58              | LECG CORP            | 10/20/08         | 333 08                     | 173 42                        | (159 66)                        |                         |
| 14              | LECG CORP            | 02/11/09         | 49 28                      | 41 86                         | (7 42)                          |                         |
| 1               | LECG CORP            | 02/13/09         | 3 58                       | 2 99                          | (0 59)                          |                         |
| 25              | LECG CORP            | 02/17/09         | 86 14                      | 74 75                         | (11 39)                         |                         |
| 3               | LECG CORP            | 02/18/09         | 9 84                       | 8 97                          | (0 87)                          |                         |
| 13              | LECG CORP            | 02/19/09         | 42 27                      | 38 87                         | (3 40)                          |                         |
| 65              | LECG CORP            | 02/20/09         | 194 94                     | 194 35                        | (0 59)                          |                         |
| 21              | LECG CORP            | 02/23/09         | 64 56                      | 62 79                         | (1 77)                          |                         |
| 1               | LECG CORP            | 08/31/09         | 3 29                       | 2 99                          | (0 30)                          |                         |
| 1               | LECG CORP            | 09/03/09         | 3 30                       | 2 99                          | (0 31)                          |                         |
| 17              | LECG CORP            | 11/13/09         | 49 08                      | 50 83                         | 1 75                            |                         |
| 1               | LECG CORP            | 11/17/09         | 3 00                       | 2 99                          | (0 01)                          |                         |
| 7               | LECG CORP            | 11/18/09         | 21 38                      | 20 93                         | (0 45)                          |                         |
| 14              | LECG CORP            | 11/19/09         | 40 78                      | 41 86                         | 1 08                            |                         |
| 15              | LECG CORP            | 11/20/09         | 43 30                      | 44 85                         | 1 55                            |                         |
| 6               | LECG CORP            | 11/30/09         | 16 66                      | 17 94                         | 1 28                            |                         |
| 16              | LECG CORP            | 12/01/09         | 47 96                      | 47 84                         | (0 12)                          |                         |

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**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                         |                  |                            |                               |                                 |                         |
| 20              | METTLER-TOLEDO INTL INC | 03/14/06         | 1,216 01                   | 2,099 80                      | 883 79                          |                         |
| 14              | METTLER-TOLEDO INTL INC | 01/12/07         | 1,114 54                   | 1,469 86                      | 355 32                          |                         |
| 22              | MARINER ENERGY INC      | 04/04/07         | 442 78                     | 255 42                        | (187 36)                        |                         |
| 17              | MARINER ENERGY INC      | 04/12/07         | 360 70                     | 197 37                        | (163 33)                        |                         |
| 5               | MARINER ENERGY INC      | 04/13/07         | 107 49                     | 58 05                         | (49 44)                         |                         |
| 20              | MARINER ENERGY INC      | 04/17/07         | 439 40                     | 232 20                        | (207 20)                        |                         |
| 108             | MARINER ENERGY INC      | 08/09/07         | 2,051 73                   | 1,253 88                      | (797 85)                        |                         |
| 111             | METHODE ELECTRNCS INC   | 03/14/06         | 1,216 55                   | 963 48                        | (253 07)                        | 32 00                   |
| 66              | METHODE ELECTRNCS INC   | 01/12/07         | 743 82                     | 572 88                        | (170 94)                        | 19 00                   |
| 1               | MICROSEMI CORP          | 11/21/06         | 20 18                      | 17 76                         | (2 42)                          |                         |
| 50              | MICROSEMI CORP          | 01/12/07         | 932 47                     | 888 00                        | (44 47)                         |                         |
| 55              | MICROSEMI CORP          | 01/31/07         | 987 05                     | 976 80                        | (10 25)                         |                         |
| 20              | MICROSEMI CORP          | 02/01/07         | 369 28                     | 355 20                        | (14 08)                         |                         |
| 21              | MICROSEMI CORP          | 02/05/07         | 384 50                     | 372 96                        | (11 54)                         |                         |
| 46              | MINERALS TECHNOLOGIES   | 03/14/06         | 2,570 95                   | 2,505 62                      | (65 33)                         | 10 00                   |
| 7               | NATL INSTRUMENTS CORP   | 03/14/06         | 224 78                     | 206 15                        | (18 63)                         | 4 00                    |
| 52              | NATL INSTRUMENTS CORP   | 01/12/07         | 1,430 51                   | 1,531 40                      | 100 89                          | 25 00                   |

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|-----------------|------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                        |                  |                            |                               |                                 |                         |
| 22              | OLD REPUB INTL CORP    | 05/28/08         | 322 72                     | 220 88                        | (101 84)                        | 15 00                   |
| 76              | OLD REPUB INTL CORP    | 06/12/08         | 1,054 14                   | 763 04                        | (291 10)                        | 52 00                   |
| 100             | OLD REPUB INTL CORP    | 06/30/08         | 1,214 75                   | 1,004 00                      | (210 75)                        | 68 00                   |
| 170             | OLD REPUB INTL CORP    | 07/15/08         | 1,607 04                   | 1,706 80                      | 99 76                           | 116 00                  |
| 80              | OLD REPUB INTL CORP    | 12/03/09         | 850 16                     | 803 20                        | (46 96)                         | 55 00                   |
| 2               | PHARM PROD DEV INC     | 08/24/04         | 34 24                      | 46 88                         | 12 64                           | 2 00                    |
| 84              | PHARM PROD DEV INC     | 03/14/06         | 3,003 00                   | 1,968 96                      | (1,034 04)                      | 51 00                   |
| 38              | PHARM PROD DEV INC     | 01/12/07         | 1,269 58                   | 890 72                        | (378 86)                        | 23 00                   |
| 15              | PHARM PROD DEV INC     | 03/14/07         | 468 46                     | 351 60                        | (116 86)                        | 9 00                    |
| 34              | PHARM PROD DEV INC     | 07/20/07         | 1,134 81                   | 796 96                        | (337 85)                        | 21 00                   |
| 18              | PHARM PROD DEV INC     | 04/24/09         | 337 22                     | 421 92                        | 84 70                           | 11 00                   |
| 57              | POLYCOM INC , COM      | 12/02/09         | 1,248 98                   | 1,423 29                      | 174 31                          |                         |
| 49              | POWER INTEGRATIONS INC | 01/12/07         | 1,136 80                   | 1,781 64                      | 644 84                          | 5 00                    |
| 48              | POWER INTEGRATIONS INC | 06/15/07         | 1,287 36                   | 1,745 28                      | 457 92                          | 5 00                    |
| 70              | PSS WORLD MEDICAL INC  | 03/02/09         | 968 21                     | 1,582 00                      | 613 79                          |                         |
| 2               | PACER INTL INC TENN    | 08/10/07         | 39 51                      | 6 32                          | (33 19)                         |                         |
| 54              | PACER INTL INC TENN    | 10/10/08         | 647 45                     | 170 64                        | (476 81)                        |                         |

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| Quantity        | Security Description          | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                               |                  |                            |                               |                                 |                         |
| 161             | PACER INTL INC TENN           | 02/12/09         | 898 20                     | 508 76                        | (389 44)                        |                         |
| 145             | PACER INTL INC TENN           | 07/06/09         | 311 66                     | 458 20                        | 146 54                          |                         |
| 428             | PACER INTL INC TENN           | 07/07/09         | 853 26                     | 1,352 48                      | 499 22                          |                         |
| 90              | PAR PHARMACEUTICAL COS<br>INC | 03/14/06         | 2,474 10                   | 2,435 40                      | (38 70)                         |                         |
| 39              | QUEST SOFTWARE INC COM        | 05/19/06         | 564 36                     | 717 60                        | 153 24                          |                         |
| 55              | QUEST SOFTWARE INC COM        | 06/06/06         | 753 53                     | 1,012 00                      | 258 47                          |                         |
| 51              | QUEST SOFTWARE INC COM        | 06/07/06         | 697 04                     | 938 40                        | 241 36                          |                         |
| 56              | QUEST SOFTWARE INC COM        | 07/10/06         | 716 51                     | 1,030 40                      | 313 89                          |                         |
| 57              | QUEST SOFTWARE INC COM        | 07/11/06         | 718 60                     | 1,048 80                      | 330 20                          |                         |
| 23              | RIGHTNOW TECH INC             | 07/27/06         | 275 53                     | 399 51                        | 123 98                          |                         |
| 3               | RIGHTNOW TECH INC             | 07/31/06         | 36 30                      | 52 11                         | 15 81                           |                         |
| 10              | RIGHTNOW TECH INC             | 08/01/06         | 118 95                     | 173 70                        | 54 75                           |                         |
| 58              | RIGHTNOW TECH INC             | 01/12/07         | 949 46                     | 1,007 46                      | 58 00                           |                         |
| 24              | RIGHTNOW TECH INC             | 03/18/08         | 240 00                     | 416 88                        | 176 88                          |                         |
| 24              | RIGHTNOW TECH INC             | 03/19/08         | 240 00                     | 416 88                        | 176 88                          |                         |
| 10              | RIGHTNOW TECH INC             | 03/20/08         | 99 77                      | 173 70                        | 73 93                           |                         |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                          |                  |                            |                               |                                 |                         |
| 82       | RIGHTNOW TECH INC        | 10/09/08         | 580 67                     | 1,424 34                      | 843 67                          |                         |
| 36       | RIGHTNOW TECH INC        | 10/10/08         | 225 79                     | 625 32                        | 399 53                          |                         |
| 4        | SCANSOURCE INC           | 10/16/06         | 125 82                     | 106 80                        | (19 02)                         |                         |
| 12       | SCANSOURCE INC           | 06/06/07         | 337 10                     | 320 40                        | (16 70)                         |                         |
| 21       | SCANSOURCE INC           | 06/07/07         | 590 65                     | 560 70                        | (29 95)                         |                         |
| 16       | SCANSOURCE INC           | 06/12/07         | 446 59                     | 427 20                        | (19 39)                         |                         |
| 12       | SCANSOURCE INC           | 06/13/07         | 335 45                     | 320 40                        | (15 05)                         |                         |
| 18       | SCANSOURCE INC           | 06/14/07         | 512 38                     | 480 60                        | (31 78)                         |                         |
| 67       | SUPERIOR ENERGY SVCS INC | 01/12/07         | 1,957 08                   | 1,627 43                      | (329 65)                        |                         |
| 170      | SUNOPTA INC              | 01/25/08         | 1,053 50                   | 571 20                        | (482 30)                        |                         |
| 285      | SUNOPTA INC              | 01/28/08         | 1,631 54                   | 957 60                        | (673 94)                        |                         |
| 51       | SUNOPTA INC              | 01/30/08         | 277 83                     | 171 36                        | (106 47)                        |                         |
| 92       | SUNOPTA INC              | 01/31/08         | 501 19                     | 309 12                        | (192 07)                        |                         |
| 130      | SUNOPTA INC              | 02/01/08         | 708 24                     | 436 80                        | (271 44)                        |                         |
| 47       | SUNOPTA INC              | 03/10/08         | 233 66                     | 157 92                        | (75 74)                         |                         |
| 39       | SUNOPTA INC              | 03/13/08         | 193 82                     | 131 04                        | (62 78)                         |                         |
| 80       | SUNOPTA INC              | 03/14/08         | 385 48                     | 268 80                        | (116 68)                        |                         |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                      |                  |                            |                               |                                 |                         |
| 47       | SUNOPTA INC          | 03/17/08         | 223 72                     | 157 92                        | (65 80)                         |                         |
| 8        | SUNOPTA INC          | 03/18/08         | 37 98                      | 26 88                         | (11 10)                         |                         |
| 19       | SUNOPTA INC          | 03/19/08         | 92 55                      | 63 84                         | (28 71)                         |                         |
| 19       | SUNOPTA INC          | 03/24/08         | 92 79                      | 63 84                         | (28 95)                         |                         |
| 13       | SUNOPTA INC          | 04/14/08         | 64 99                      | 43 68                         | (21 31)                         |                         |
| 34       | SUNOPTA INC          | 04/23/08         | 173 30                     | 114 24                        | (59 06)                         |                         |
| 27       | SUNOPTA INC          | 04/24/08         | 135 80                     | 90 72                         | (45 08)                         |                         |
| 38       | SUNOPTA INC          | 06/30/08         | 197 61                     | 127 68                        | (69 93)                         |                         |
| 44       | SUNOPTA INC          | 07/01/08         | 230 58                     | 147 84                        | (82 74)                         |                         |
| 32       | SUNOPTA INC          | 07/02/08         | 167 03                     | 107 52                        | (59 51)                         |                         |
| 19       | SUNOPTA INC          | 07/14/08         | 100 96                     | 63 84                         | (37 12)                         |                         |
| 67       | SUNOPTA INC          | 07/15/08         | 353 76                     | 225 12                        | (128 64)                        |                         |
| 6        | SUNOPTA INC          | 10/15/08         | 25 50                      | 20 16                         | (5 34)                          |                         |
| 6        | SUNOPTA INC          | 10/16/08         | 25 40                      | 20 16                         | (5 24)                          |                         |
| 46       | SUNOPTA INC          | 11/07/08         | 157 61                     | 154 56                        | (3 05)                          |                         |
| 88       | SUNOPTA INC          | 11/10/08         | 273 96                     | 295 68                        | 21 72                           |                         |
| 29       | SUNOPTA INC          | 11/11/08         | 86 05                      | 97 44                         | 11 39                           |                         |

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WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                      |                  |                            |                               |                                 |                         |
| 69              | SUNOPTA INC          | 11/12/08         | 179 45                     | 231 84                        | 52 39                           |                         |
| 23              | SUNOPTA INC          | 11/13/08         | 58 85                      | 77 28                         | 18 43                           |                         |
| 74              | SUNOPTA INC          | 11/17/08         | 152 34                     | 248 64                        | 96 30                           |                         |
| 151             | SUNOPTA INC          | 02/26/09         | 180 88                     | 507 36                        | 326 48                          |                         |
| 246             | SUNOPTA INC          | 02/27/09         | 287 82                     | 826 56                        | 538 74                          |                         |
| 323             | SUNOPTA INC          | 03/03/09         | 338 79                     | 1 085 28                      | 746 49                          |                         |
| 153             | SUNOPTA INC          | 03/04/09         | 149 68                     | 514 08                        | 364 40                          |                         |
| 123             | SUNOPTA INC          | 03/05/09         | 113 55                     | 413 28                        | 299 73                          |                         |
| 241             | SUNOPTA INC          | 03/06/09         | 216 35                     | 809 76                        | 593 41                          |                         |
| 75              | SUNOPTA INC          | 03/09/09         | 67 46                      | 252 00                        | 184 54                          |                         |
| 117             | SUNOPTA INC          | 03/10/09         | 108 37                     | 393 12                        | 284 75                          |                         |
| 3               | STANLEY INC          | 02/06/08         | 74 87                      | 82 23                         | 7 36                            |                         |
| 19              | STANLEY INC          | 02/07/08         | 476 15                     | 520 79                        | 44 64                           |                         |
| 15              | STANLEY INC          | 02/08/08         | 374 05                     | 411 15                        | 37 10                           |                         |
| 6               | STANLEY INC          | 02/11/08         | 148 49                     | 164 46                        | 15 97                           |                         |
| 19              | STANLEY INC          | 02/12/08         | 466 96                     | 520 79                        | 53 83                           |                         |
| 18              | STANLEY INC          | 10/26/09         | 452 97                     | 493 38                        | 40 41                           |                         |

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WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity | Security Description         | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                              |                  |                            |                               |                                 |                         |
| 9        | STANLEY INC                  | 10/28/09         | 232 17                     | 246 69                        | 14 52                           |                         |
| 6        | STANLEY INC                  | 10/29/09         | 154 09                     | 164 46                        | 10 37                           |                         |
| 2        | SEMTECH CORPORATION          | 08/08/06         | 23 90                      | 34 02                         | 10 12                           |                         |
| 62       | SEMTECH CORPORATION          | 08/09/06         | 713 01                     | 1,054 62                      | 341 61                          |                         |
| 109      | SEMTECH CORPORATION          | 01/14/09         | 1,167 79                   | 1,854 09                      | 686 30                          |                         |
| 3        | SXC HEALTH SOLUTIONS<br>CORP | 11/20/07         | 37 26                      | 161 85                        | 124 59                          |                         |
| 19       | SXC HEALTH SOLUTIONS<br>CORP | 11/21/07         | 227 74                     | 1,025 05                      | 797 31                          |                         |
| 1        | SXC HEALTH SOLUTIONS<br>CORP | 11/23/07         | 12 25                      | 53 95                         | 41 70                           |                         |
| 7        | SXC HEALTH SOLUTIONS<br>CORP | 11/26/07         | 86 03                      | 377 65                        | 291 62                          |                         |
| 7        | SXC HEALTH SOLUTIONS<br>CORP | 11/27/07         | 85 35                      | 377 65                        | 292 30                          |                         |
| 30       | SXC HEALTH SOLUTIONS<br>CORP | 11/28/07         | 357 90                     | 1,618 50                      | 1,260 60                        |                         |
| 140      | SHUFFLE MASTER INC           | 03/14/08         | 1,036 16                   | 1,153 60                      | 117 44                          |                         |
| 32       | SHUFFLE MASTER INC           | 03/17/08         | 237 11                     | 263 68                        | 26 57                           |                         |
| 466      | SHUFFLE MASTER INC           | 03/18/08         | 2,440 72                   | 3,839 84                      | 1,399 12                        |                         |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description            | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|---------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                 |                  |                            |                               |                                 |                         |
| 21       | SHUFFLE MASTER INC              | 07/22/08         | 97 65                      | 173 04                        | 75 39                           |                         |
| 120      | SHUFFLE MASTER INC              | 07/23/08         | 569 27                     | 988 80                        | 419 53                          |                         |
| 71       | SHUFFLE MASTER INC              | 08/26/08         | 357 94                     | 585 04                        | 227 10                          |                         |
| 56       | SHUFFLE MASTER INC              | 10/06/08         | 209 33                     | 461 44                        | 252 11                          |                         |
| 19       | SHUFFLE MASTER INC              | 10/07/08         | 70 26                      | 156 56                        | 86 30                           |                         |
| 25       | SHUFFLE MASTER INC              | 10/15/08         | 79 93                      | 206 00                        | 126 07                          |                         |
| 38       | SHUFFLE MASTER INC              | 10/16/08         | 117 14                     | 313 12                        | 195 98                          |                         |
| 72       | SHUFFLE MASTER INC              | 10/21/08         | 233 89                     | 593 28                        | 359 39                          |                         |
| 115      | SHUFFLE MASTER INC              | 10/22/08         | 368 39                     | 947 60                        | 579 21                          |                         |
| 3        | SHUFFLE MASTER INC              | 02/18/09         | 8 61                       | 24 72                         | 16 11                           |                         |
| 1        | SHUFFLE MASTER INC              | 02/27/09         | 2 89                       | 8 24                          | 5 35                            |                         |
| 6        | SHUFFLE MASTER INC              | 03/02/09         | 16 94                      | 49 44                         | 32 50                           |                         |
| 33       | SHUFFLE MASTER INC              | 03/13/09         | 71 64                      | 271 92                        | 200 28                          |                         |
| 17       | UNIVERSAL TECHNICAL INST<br>INC | 02/27/08         | 221 53                     | 343 40                        | 121 87                          |                         |
| 45       | UNIVERSAL TECHNICAL INST<br>INC | 02/28/08         | 579 86                     | 909 00                        | 329 14                          |                         |

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**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description            | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|---------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                                 |                  |                            |                               |                                 |                         |
| 37              | UNIVERSAL TECHNICAL INST<br>INC | 02/29/08         | 479 38                     | 747 40                        | 268 02                          |                         |
| 1               | UNIVERSAL TECHNICAL INST<br>INC | 03/17/08         | 12 29                      | 20 20                         | 7 91                            |                         |
| 6               | UNIVERSAL TECHNICAL INST<br>INC | 03/17/08         | 73 73                      | 121 20                        | 47 47                           |                         |
| 57              | UNIVERSAL TECHNICAL INST<br>INC | 03/28/08         | 684 59                     | 1,151 40                      | 466 81                          |                         |
| 127             | UNIVERSAL TECHNICAL INST<br>INC | 02/04/09         | 1,523 70                   | 2,565 40                      | 1,041 70                        |                         |
| 37              | VIASAT INC COM                  | 03/14/06         | 1,017 51                   | 1,175 86                      | 158 35                          |                         |
| 13              | VIASAT INC COM                  | 06/08/06         | 318 50                     | 413 14                        | 94 64                           |                         |
| 3               | VIASAT INC COM                  | 06/09/06         | 73 50                      | 95 34                         | 21 84                           |                         |
| 1               | VIASAT INC COM                  | 11/13/07         | 32 30                      | 31 78                         | (0 52)                          |                         |
| 6               | VIASAT INC COM                  | 11/15/07         | 191 90                     | 190 68                        | (1 22)                          |                         |
| 1               | VIASAT INC COM                  | 11/16/07         | 32 28                      | 31 78                         | (0 50)                          |                         |
| 2               | VIASAT INC COM                  | 11/19/07         | 63 94                      | 63 56                         | (0 38)                          |                         |
| 1               | VIASAT INC COM                  | 11/20/07         | 31 66                      | 31 78                         | 0 12                            |                         |
| 14              | VIASAT INC COM                  | 11/30/07         | 466 52                     | 444 92                        | (21 60)                         |                         |

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## CURRENT PORTFOLIO SUMMARY

| Quantity       | Security Description | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------------|----------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities       |                      |                  |                            |                               |                                 |                         |
| 12             | VIASAT INC COM       | 12/03/07         | 395 38                     | 381 36                        | (14 02)                         |                         |
| 15             | VARIAN INC           | 03/14/06         | 593 26                     | 773 10                        | 179 84                          |                         |
| 33             | VARIAN INC           | 12/15/08         | 926 04                     | 1,700 82                      | 774 78                          |                         |
| 16             | VARIAN INC           | 02/23/09         | 381 97                     | 824 64                        | 442 67                          |                         |
| 1              | VARIAN INC           | 02/24/09         | 23 89                      | 51 54                         | 27 65                           |                         |
| 56             | VALIDUS HOLDINGS LTD | 07/27/07         | 1,367 24                   | 1,508 64                      | 141 40                          | 45 00                   |
| 16             | VALIDUS HOLDINGS LTD | 07/30/07         | 390 64                     | 431 04                        | 40 40                           | 13 00                   |
| Total Equities |                      |                  | 200,983 08                 | 217,451 48                    | 16,468 40                       | 1,305 00                |

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**CURRENT PORTFOLIO SUMMARY**

| Quantity                    | Security Description              | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Accrued<br>Interest | Est<br>Annual<br>Income |
|-----------------------------|-----------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|----------------------------|-------------------------|
| <b>Cash and Money Funds</b> |                                   |                  |                            |                               |                                 |                            |                         |
|                             | CASH                              |                  | 29 68                      | 29 68                         |                                 |                            |                         |
| 5,829                       | ML BANK DEPOSIT PROGRAM           | 08/09/04         | 5,829 00                   | 5,829 00                      |                                 |                            | 23 31                   |
|                             | <b>Total Cash and Money Funds</b> |                  | <b>5,858 68</b>            | <b>5,858 68</b>               |                                 |                            | <b>23.31</b>            |

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description           | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|--------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                                |                  |                            |                               |                                 |                         |
| 12              | AGRIUM INC                     | 07/29/09         | 524 69                     | 738 00                        | 213 31                          | 2 00                    |
| 21              | AGRIUM INC                     | 07/30/09         | 962 13                     | 1,291 50                      | 329 37                          | 3 00                    |
| 21              | AGRIUM INC                     | 09/08/09         | 1,068 53                   | 1,291 50                      | 222 97                          | 3 00                    |
| 35              | ASTRAZENECA PLC SPND ADR       | 03/11/09         | 1,085 64                   | 1,642 90                      | 557 26                          | 74 00                   |
| 22              | ASTRAZENECA PLC SPND ADR       | 05/22/09         | 915 22                     | 1,032 68                      | 117 46                          | 46 00                   |
| 21              | AMERICA MOVIL SAB DE CV<br>ADR | 07/09/09         | 801 27                     | 986 58                        | 185 31                          | 10 00                   |
| 29              | AU OPTRONICS CORP ADR          | 04/07/08         | 492 50                     | 347 71                        | (144 79)                        | 2 00                    |
| 64              | AU OPTRONICS CORP ADR          | 09/18/08         | 668 30                     | 767 36                        | 99 06                           | 3 00                    |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description   | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                        |                  |                            |                               |                                 |                         |
| 38       | AU OPTRONICS CORP ADR  | 10/28/08         | 247 90                     | 455 62                        | 207 72                          | 2 00                    |
| 138      | AUST NW Z B G ADR      | 07/22/09         | 1,899 24                   | 2,829 00                      | 929 76                          | 117 00                  |
| 41       | AUST NW Z B G ADR      | 07/27/09         | 578 22                     | 840 50                        | 262 28                          | 35 00                   |
| 32       | BANCO SANTANDER SA ADR | 11/25/08         | 243 12                     | 526 08                        | 282 96                          | 29 00                   |
| 120      | BANCO SANTANDER SA ADR | 12/09/08         | 1,039 69                   | 1,972 80                      | 933 11                          | 106 00                  |
| 74       | BANCO SANTANDER SA ADR | 02/02/09         | 556 78                     | 1,216 56                      | 659 78                          | 65 00                   |
| 101      | BANCO SANTANDER SA ADR | 03/20/09         | 695 34                     | 1,660 44                      | 965 10                          | 89 00                   |
| 29       | BP PLC SPON ADR        | 02/27/07         | 1,827 71                   | 1,681 13                      | (146 58)                        | 98 00                   |
| 29       | BP PLC SPON ADR        | 10/28/08         | 1,258 02                   | 1,681 13                      | 423 11                          | 98 00                   |
| 43       | BASF SE SPONSORED ADR  | 11/03/08         | 1,495 54                   | 2,698 49                      | 1,202 95                        | 82 00                   |
| 30       | BAE SYS PLC SPN ADR    | 01/12/07         | 990 01                     | 695 40                        | (294 61)                        | 29 00                   |
| 20       | BAE SYS PLC SPN ADR    | 10/28/08         | 397 00                     | 463 60                        | 66 60                           | 19 00                   |
| 26       | BAE SYS PLC SPN ADR    | 04/17/09         | 534 31                     | 602 68                        | 68 37                           | 25 00                   |
| 13       | BAE SYS PLC SPN ADR    | 04/24/09         | 263 93                     | 301 34                        | 37 41                           | 13 00                   |
| 8        | BAE SYS PLC SPN ADR    | 05/15/09         | 181 10                     | 185 44                        | 4 34                            | 8 00                    |
| 5        | BAE SYS PLC SPN ADR    | 05/15/09         | 114 34                     | 115 90                        | 1 56                            | 5 00                    |
| 17       | BAE SYS PLC SPN ADR    | 05/19/09         | 395 47                     | 394 06                        | (1 41)                          | 17 00                   |

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| Quantity | Security Description                                                            | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|---------------------------------------------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                                                                 |                  |                            |                               |                                 |                         |
| 5        | BAE SYS PLC SPN ADR                                                             | 05/20/09         | 119 22                     | 115 90                        | (3 32)                          | 5 00                    |
| 20       | BAE SYS PLC SPN ADR                                                             | 06/19/09         | 456 38                     | 463 60                        | 7 22                            | 19 00                   |
| 20       | BAE SYS PLC SPN ADR                                                             | 08/11/09         | 433 20                     | 463 60                        | 30 40                           | 19 00                   |
| 1        | BHP BILLITON LTD ADR                                                            | 09/25/08         | 61 93                      | 76 58                         | 14 65                           | 2 00                    |
| 26       | BHP BILLITON LTD ADR                                                            | 10/08/08         | 1,050 76                   | 1,991 08                      | 940 32                          | 43 00                   |
| 15       | BHP BILLITON LTD ADR                                                            | 10/28/08         | 459 90                     | 1,148 70                      | 688 80                          | 25 00                   |
| 27       | BHP BILLITON LTD ADR                                                            | 02/04/09         | 1,110 65                   | 2,067 66                      | 957 01                          | 45 00                   |
| 91       | BANCO SANTANDER BRZL SA<br>AMERICAN DEPOSITARY SHARS<br>REPRESENTING 1 ORDINARY | 10/16/09         | 1,254 47                   | 1,268 54                      | 14 07                           | 9 00                    |
| 18       | CANON INC ADR REP5SH                                                            | 01/12/07         | 986 05                     | 761 76                        | (224 29)                        | 20 00                   |
| 30       | CANON INC ADR REP5SH                                                            | 01/29/08         | 1,341 64                   | 1,269 60                      | (72 04)                         | 32 00                   |
| 15       | CANON INC ADR REP5SH                                                            | 01/30/08         | 631 55                     | 634 80                        | 3 25                            | 16 00                   |
| 36       | CANON INC ADR REP5SH                                                            | 10/28/08         | 953 64                     | 1,523 52                      | 569 88                          | 39 00                   |
| 18       | CENTRICA PLC<br>SPR ADR NEW                                                     | 10/10/08         | 301 31                     | 326 70                        | 25 39                           | 15 00                   |
| 43       | CENTRICA PLC<br>SPR ADR NEW                                                     | 10/28/08         | 714 10                     | 780 45                        | 66 35                           | 34 00                   |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description        | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|-----------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                             |                  |                            |                               |                                 |                         |
| 60              | CENTRICA PLC<br>SPR ADR NEW | 02/03/09         | 902 20                     | 1,089 00                      | 186 80                          | 48 00                   |
| 52              | CENTRICA PLC<br>SPR ADR NEW | 05/13/09         | 779 03                     | 943 80                        | 164 77                          | 41 00                   |
| 248             | CRDT AGRICOLE SA SHS ADR    | 04/08/09         | 1,510 83                   | 2,194 80                      | 683 97                          | 60 00                   |
| 131             | CRDT AGRICOLE SA SHS ADR    | 06/26/09         | 847 01                     | 1,159 35                      | 312 34                          | 32 00                   |
| 38              | CHINA CONSTRUCT UNSPN AD    | 05/14/09         | 1,147 10                   | 1,621 08                      | 473 98                          | 21 00                   |
| 11              | CENOVUS ENERGY INC          | 01/12/07         | 243 70                     | 277 20                        | 33 50                           | 3 00                    |
| 24              | CENOVUS ENERGY INC          | 10/09/08         | 512 28                     | 604 80                        | 92 52                           | 5 00                    |
| 12              | CENOVUS ENERGY INC          | 10/28/08         | 237 92                     | 302 40                        | 64 48                           | 3 00                    |
| 35              | CENOVUS ENERGY INC          | 11/20/09         | 894 41                     | 882 00                        | (12 41)                         | 7 00                    |
| 31              | CHEUNG KONG HLDG ADR        | 01/12/07         | 396 81                     | 397 42                        | 0 61                            | 9 00                    |
| 34              | CHEUNG KONG HLDG ADR        | 10/28/08         | 300 90                     | 435 88                        | 134 98                          | 10 00                   |
| 134             | CHEUNG KONG HLDG ADR        | 01/22/09         | 1,209 95                   | 1,717 88                      | 507 93                          | 38 00                   |
| 19              | ENI S P A SPONSORED ADR     | 01/12/07         | 1,210 88                   | 961 59                        | (249 29)                        | 46 00                   |
| 9               | ENI S P A SPONSORED ADR     | 12/05/07         | 654 05                     | 455 49                        | (198 56)                        | 22 00                   |
| 16              | ENI S P A SPONSORED ADR     | 10/28/08         | 611 36                     | 809 76                        | 198 40                          | 38 00                   |
| 20              | ENI S P A SPONSORED ADR     | 12/09/08         | 917 62                     | 1,012 20                      | 94 58                           | 48 00                   |

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**Fiscal Statement**

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description                   | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|----------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                        |                  |                            |                               |                                 |                         |
| 9        | ENI S P A SPONSORED ADR                | 05/13/09         | 429 95                     | 455 49                        | 25 54                           | 22 00                   |
| 11       | ENCANA CORP                            | 01/12/07         | 258 77                     | 356 29                        | 97 52                           | 9 00                    |
| 24       | ENCANA CORP                            | 10/09/08         | 543 97                     | 777 36                        | 233 39                          | 20 00                   |
| 12       | ENCANA CORP                            | 10/28/08         | 252 63                     | 388 68                        | 136 05                          | 10 00                   |
| 35       | ENCANA CORP                            | 11/20/09         | 949 73                     | 1,133 65                      | 183 92                          | 28 00                   |
| 31       | ERICSSON LM TEL CL B ADR<br>SEK 10 NEW | 02/14/08         | 340 04                     | 284 89                        | (55 15)                         | 5 00                    |
| 204      | ERICSSON LM TEL CL B ADR<br>SEK 10 NEW | 10/28/08         | 1,325 98                   | 1,874 76                      | 548 78                          | 33 00                   |
| 101      | EAST JAPAN RY CO ADR                   | 04/08/09         | 878 63                     | 1,065 55                      | 186 92                          | 17 00                   |
| 96       | EAST JAPAN RY CO ADR                   | 08/10/09         | 932 52                     | 1,012 80                      | 80 28                           | 16 00                   |
| 123      | ESPRIT HOLDNG LTD SP ADR               | 08/31/09         | 1,505 55                   | 1,642 05                      | 136 50                          | 44 00                   |
| 83       | ESPRIT HOLDNG LTD SP ADR               | 10/12/09         | 1,135 12                   | 1,108 05                      | (27 07)                         | 30 00                   |
| 33       | ESPRIT HOLDNG LTD SP ADR               | 11/10/09         | 456 61                     | 440 55                        | (16 06)                         | 12 00                   |
| 17       | FUJIFILM HLDGS CORP ADR                | 09/22/06         | 619 83                     | 513 40                        | (106 43)                        | 4 00                    |
| 65       | FUJIFILM HLDGS CORP ADR                | 01/12/07         | 2,564 25                   | 1,963 00                      | (601 25)                        | 14 00                   |
| 47       | FUJIFILM HLDGS CORP ADR                | 10/28/08         | 966 32                     | 1,419 40                      | 453 08                          | 10 00                   |
| 32       | GLAXOSMITHKLINE PLC ADR                | 01/12/07         | 1,721 29                   | 1,352 00                      | (369 29)                        | 60 00                   |

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WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description    | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                         |                  |                            |                               |                                 |                         |
| 28       | GLAXOSMITHKLINE PLC ADR | 10/15/08         | 1,035 23                   | 1 183 00                      | 147 77                          | 52 00                   |
| 31       | GLAXOSMITHKLINE PLC ADR | 10/28/08         | 1,129 33                   | 1,309 75                      | 180 42                          | 58 00                   |
| 5        | DAO GAZPROM SPON ADR    | 12/13/07         | 285 96                     | 125 25                        | (160 71)                        | 1 00                    |
| 22       | DAO GAZPROM SPON ADR    | 01/08/08         | 1,300 37                   | 551 10                        | (749 27)                        | 1 00                    |
| 13       | DAO GAZPROM SPON ADR    | 10/28/08         | 171 60                     | 325 65                        | 154 05                          | 1 00                    |
| 20       | DAO GAZPROM SPON ADR    | 06/11/09         | 468 99                     | 501 00                        | 32 01                           | 1 00                    |
| 12       | HSBC HLDG PLC SP ADR    | 10/28/08         | 624 85                     | 685 08                        | 60 23                           | 21 00                   |
| 12       | HSBC HLDG PLC SP ADR    | 04/24/09         | 420 29                     | 685 08                        | 264 79                          | 21 00                   |
| 8        | HSBC HLDG PLC SP ADR    | 04/27/09         | 271 66                     | 456 72                        | 185 06                          | 14 00                   |
| 3        | HSBC HLDG PLC SP ADR    | 05/06/09         | 123 80                     | 171 27                        | 47 47                           | 6 00                    |
| 151      | HOLCIM LTD SHS          | 04/08/09         | 1,091 27                   | 2,346 54                      | 1,255 27                        |                         |
| 52       | HOLCIM LTD SHS          | 07/28/09         | 582 15                     | 808 08                        | 225 93                          |                         |
| 1        | HEINEKEN NV ADR         | 02/21/08         | 27 20                      | 23 81                         | (3 39)                          | 1 00                    |
| 31       | HEINEKEN NV ADR         | 06/24/08         | 790 33                     | 738 11                        | (52 22)                         | 10 00                   |
| 79       | HEINEKEN NV ADR         | 10/28/08         | 1,165 25                   | 1,880 99                      | 715 74                          | 24 00                   |
| 60       | HEINEKEN NV ADR         | 11/17/08         | 902 38                     | 1,428 60                      | 526 22                          | 19 00                   |
| 22       | HUTCHISN WHAMPOA ADR    | 09/05/07         | 1,097 88                   | 756 80                        | (341 08)                        | 24 00                   |

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## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description           | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|--------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                |                  |                            |                               |                                 |                         |
| 11       | HUTCHISN WHAMPOA ADR           | 10/15/07         | 602 92                     | 378 40                        | (224 52)                        | 12 00                   |
| 28       | HUTCHISN WHAMPOA ADR           | 10/28/08         | 691 32                     | 963 20                        | 271 88                          | 31 00                   |
| 23       | IMPERIAL TOB GRP SPS ADR       | 03/20/09         | 1,055 89                   | 1,457 74                      | 401 85                          | 56 00                   |
| 19       | IMPERIAL TOB GRP SPS ADR       | 04/17/09         | 861 92                     | 1,204 22                      | 342 30                          | 47 00                   |
| 18       | IMPERIAL TOB GRP SPS ADR       | 05/07/09         | 855 42                     | 1,140 84                      | 285 42                          | 44 00                   |
| 21       | IMPERIAL TOB GRP SPS ADR       | 07/10/09         | 1,091 55                   | 1,330 98                      | 239 43                          | 51 00                   |
| 13       | IMPERIAL TOB GRP SPS ADR       | 12/07/09         | 809 02                     | 823 94                        | 14 92                           | 32 00                   |
| 39       | INTL POWER PLC SPON ADR        | 12/22/09         | 1,904 96                   | 1,965 60                      | 60 64                           | 82 00                   |
| 48       | IBERDROLA S A ADR              | 09/18/09         | 1,932 05                   | 1,816 80                      | (115 25)                        | 72 00                   |
| 48       | MITSUBISHI CP SPNSRD ADR       | 04/01/09         | 1,315 29                   | 2,388 48                      | 1,073 19                        | 30 00                   |
| 271      | MITSUBISHI UFJ FINL GRP<br>INC | 10/23/07         | 2,500 71                   | 1,333 32                      | (1,167 39)                      | 30 00                   |
| 187      | MITSUBISHI UFJ FINL GRP<br>INC | 10/28/08         | 1,062 14                   | 920 04                        | (142 10)                        | 21 00                   |
| 200      | MITSUBISHI UFJ FINL GRP<br>INC | 12/12/08         | 1,092 54                   | 984 00                        | (108 54)                        | 22 00                   |
| 249      | MITSUBISHI UFJ FINL GRP<br>INC | 10/02/09         | 1,245 95                   | 1,225 08                      | (20 87)                         | 28 00                   |
| 105      | MUENCHENER RUECK-UNSPON        | 05/04/09         | 1,443 74                   | 1,627 50                      | 183 76                          | 54 00                   |

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WILLIAM GILLESPIE FOUNDATION

**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                          |                  |                            |                               |                                 |                         |
| 261             | MAN AG SHS               | 09/04/09         | 1,990 89                   | 2,030 58                      | 39 69                           |                         |
| 31              | NISSAN MTR LTD SPN ADR   | 11/29/07         | 712 28                     | 546 53                        | (165 75)                        |                         |
| 73              | NISSAN MTR LTD SPN ADR   | 01/29/08         | 1,355 75                   | 1,286 99                      | (68 76)                         |                         |
| 48              | NISSAN MTR LTD SPN ADR   | 10/28/08         | 417 60                     | 846 24                        | 428 64                          |                         |
| 70              | NISSAN MTR LTD SPN ADR   | 03/18/09         | 523 87                     | 1,234 10                      | 710 23                          |                         |
| 4               | NIPPON TELG&TEL SPDN ADR | 05/25/04         | 96 25                      | 78 96                         | (17 29)                         | 3 00                    |
| 65              | NIPPON TELG&TEL SPDN ADR | 01/12/07         | 1,662 70                   | 1,283 10                      | (379 60)                        | 38 00                   |
| 36              | NIPPON TELG&TEL SPDN ADR | 10/28/08         | 707 40                     | 710 64                        | 3 24                            | 21 00                   |
| 17              | NOVARTIS ADR             | 02/26/07         | 974 42                     | 925 31                        | (49 11)                         | 25 00                   |
| 17              | NOVARTIS ADR             | 10/28/08         | 816 51                     | 925 31                        | 108 80                          | 25 00                   |
| 113             | NTT DOCOMO INC SPD ADR   | 08/15/07         | 1,601 90                   | 1,579 74                      | (22 16)                         | 56 00                   |
| 62              | NTT DOCOMO INC SPD ADR   | 10/28/08         | 987 66                     | 866 76                        | (120 90)                        | 31 00                   |
| 12              | NATIONAL GRID PLC SP ADR | 05/27/08         | 870 72                     | 652 56                        | (218 16)                        | 35 00                   |
| 25              | NATIONAL GRID PLC SP ADR | 09/16/08         | 1,625 16                   | 1,359 50                      | (265 66)                        | 73 00                   |
| 21              | NATIONAL GRID PLC SP ADR | 10/28/08         | 1,043 49                   | 1,141 98                      | 98 49                           | 61 00                   |
| 21              | NATIONAL GRID PLC SP ADR | 07/08/09         | 914 25                     | 1,141 98                      | 227 73                          | 61 00                   |

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## Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description                      | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                           |                  |                            |                               |                                 |                         |
| 358      | NIPPON YUSEN KABUSHIKI<br>KAISHA SPON ADR | 12/17/09         | 2,199 23                   | 2,216 02                      | 16 79                           | 26 00                   |
| 4        | NITTO DENKO CORP ADR                      | 05/01/08         | 1,793 83                   | 1,440 00                      | (353 83)                        | 24 00                   |
| 3        | NITTO DENKO CORP ADR                      | 10/28/08         | 555 00                     | 1,080 00                      | 525 00                          | 18 00                   |
| 130      | NOKIA CORP SPON ADR                       | 01/12/07         | 2,528 50                   | 1,670 50                      | (858 00)                        | 52 00                   |
| 38       | NOKIA CORP SPON ADR                       | 06/23/08         | 925 08                     | 488 30                        | (436 78)                        | 15 00                   |
| 68       | NOKIA CORP SPON ADR                       | 10/28/08         | 980 56                     | 873 80                        | (106 76)                        | 27 00                   |
| 41       | PPP PT TEL INDNSIA S ADR                  | 12/05/08         | 843 92                     | 1,637 95                      | 794 03                          | 46 00                   |
| 6        | PETROLEO BRAS VTG SPD ADR                 | 10/23/07         | 247 72                     | 286 08                        | 38 36                           | 3 00                    |
| 17       | PETROLEO BRAS VTG SPD ADR                 | 09/25/08         | 818 01                     | 810 56                        | (7 45)                          | 7 00                    |
| 10       | PETROLEO BRAS VTG SPD ADR                 | 10/28/08         | 203 50                     | 476 80                        | 273 30                          | 4 00                    |
| 40       | PUBLICIS GROUPE SPON ADR                  | 05/23/08         | 797 60                     | 818 00                        | 20 40                           | 14 00                   |
| 60       | PUBLICIS GROUPE SPON ADR                  | 10/28/08         | 615 60                     | 1,227 00                      | 611 40                          | 21 00                   |
| 7        | POSCO SPN ADR                             | 05/08/08         | 896 86                     | 917 70                        | 20 84                           | 10 00                   |
| 4        | POSCO SPN ADR                             | 10/28/08         | 197 52                     | 524 40                        | 326 88                          | 6 00                    |
| 9        | POSCO SPN ADR                             | 03/12/09         | 546 23                     | 1,179 90                      | 633 67                          | 12 00                   |
| 234      | PORSCHE AUTOMOBIL-UNSP<br>ADR             | 09/16/09         | 1,812 45                   | 1,439 10                      | (373 35)                        |                         |

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## CURRENT PORTFOLIO SUMMARY

| Quantity | Security Description                | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------|-------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| Equities |                                     |                  |                            |                               |                                 |                         |
| 127      | PORSCHE AUTOMOBIL-UNSP<br>ADR       | 11/10/09         | 997 46                     | 781 05                        | (216 41)                        |                         |
| 9        | ROYAL DUTCH SHEL PLC<br>SPONS ADR B | 01/12/07         | 606 60                     | 523 17                        | (83 43)                         | 31 00                   |
| 27       | ROYAL DUTCH SHEL PLC<br>SPONS ADR B | 10/15/08         | 1,255 54                   | 1,569 51                      | 313 97                          | 91 00                   |
| 19       | ROYAL DUTCH SHEL PLC<br>SPONS ADR B | 10/28/08         | 892 43                     | 1,104 47                      | 212 04                          | 64 00                   |
| 14       | ROYAL DUTCH SHEL PLC<br>SPONS ADR B | 12/10/08         | 706 13                     | 813 82                        | 107 69                          | 48 00                   |
| 16       | ROYAL DUTCH SHEL PLC<br>SPONS ADR B | 05/13/09         | 800 40                     | 930 08                        | 129 68                          | 54 00                   |
| 14       | REPSOL YPF S A SPND ADR             | 01/12/07         | 456 13                     | 373 24                        | (82 89)                         | 24 00                   |
| 47       | REPSOL YPF S A SPND ADR             | 01/09/08         | 1,726 20                   | 1,253 02                      | (473 18)                        | 78 00                   |
| 25       | REPSOL YPF S A SPND ADR             | 10/28/08         | 408 50                     | 666 50                        | 258 00                          | 42 00                   |
| 113      | SOCIETE GENERAL SPN ADR             | 03/26/08         | 2,175 62                   | 1,587 65                      | (587 97)                        | 33 00                   |
| 59       | SOCIETE GENERAL SPN ADR             | 10/28/08         | 439 88                     | 828 95                        | 389 07                          | 17 00                   |
| 13       | SWISSCOM AG ADR                     | 07/25/08         | 414 62                     | 493 48                        | 78 86                           | 19 00                   |
| 61       | SWISSCOM AG ADR                     | 10/15/08         | 1,783 35                   | 2,315 56                      | 532 21                          | 85 00                   |
| 40       | SWISSCOM AG ADR                     | 10/28/08         | 1,210 00                   | 1,518 40                      | 308 40                          | 56 00                   |

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**CURRENT PORTFOLIO SUMMARY**

| Quantity        | Security Description               | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|-----------------|------------------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                                    |                  |                            |                               |                                 |                         |
| 28              | SWISSCOM AG ADR                    | 11/23/09         | 1,085 25                   | 1,062 88                      | (22 37)                         | 39 00                   |
| 1               | STATOIL ASA SHS                    | 04/13/07         | 28 19                      | 24 91                         | (3 28)                          | 1 00                    |
| 44              | STATOIL ASA SHS                    | 04/16/07         | 1,245 06                   | 1,096 04                      | (149 02)                        | 26 00                   |
| 28              | STATOIL ASA SHS                    | 10/28/08         | 460 32                     | 697 48                        | 237 16                          | 17 00                   |
| 4               | SANOFI AVENTIS SPON ADR            | 11/09/07         | 180 54                     | 157 08                        | (23 46)                         | 5 00                    |
| 7               | SANOFI AVENTIS SPON ADR            | 11/13/07         | 321 68                     | 274 89                        | (46 79)                         | 8 00                    |
| 59              | SANOFI AVENTIS SPON ADR            | 03/05/08         | 2,191 32                   | 2,316 93                      | 125 61                          | 66 00                   |
| 52              | SANOFI AVENTIS SPON ADR            | 10/28/08         | 1,471 08                   | 2,042 04                      | 570 96                          | 59 00                   |
| 31              | SEVEN AND I HOLDINGS CO<br>LTD SHS | 04/08/09         | 1,395 65                   | 1,283 40                      | (112 25)                        | 33 00                   |
| 3               | TOTAL S A SP ADR                   | 06/14/06         | 176 40                     | 192 12                        | 15 72                           | 9 00                    |
| 3               | TOTAL S A SP ADR                   | 06/15/06         | 182 24                     | 192 12                        | 9 88                            | 9 00                    |
| 30              | TOTAL S A SP ADR                   | 01/12/07         | 2 025 90                   | 1,921 20                      | (104 70)                        | 84 00                   |
| 17              | TOTAL S A SP ADR                   | 10/28/08         | 795 26                     | 1,088 68                      | 293 42                          | 48 00                   |
| 10              | TOTAL S A SP ADR                   | 12/10/08         | 529 44                     | 640 40                        | 110 96                          | 28 00                   |
| 6               | TOTAL S A SP ADR                   | 05/13/09         | 341 08                     | 384 24                        | 43 16                           | 17 00                   |
| 60              | TNT N V ADR                        | 10/15/07         | 2,495 72                   | 1,848 00                      | (647 72)                        | 12 00                   |

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|-----------------|---------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| <b>Equities</b> |                           |                  |                            |                               |                                 |                         |
| 45              | TNT N V ADR               | 10/28/08         | 820 60                     | 1 386 00                      | 565 40                          | 9 00                    |
| 64              | TNT N V ADR               | 11/20/08         | 1 148 59                   | 1,971 20                      | 822 61                          | 13 00                   |
| 91              | TAKEDA PHARMACEUTCL ADR   | 05/29/08         | 2,648 79                   | 1,870 05                      | (778 74)                        | 81 00                   |
| 38              | TAKEDA PHARMACEUTCL ADR   | 10/28/08         | 874 00                     | 780 90                        | (93 10)                         | 34 00                   |
| 7               | TORONTO DOMINION BANK     | 06/25/09         | 353 16                     | 439 04                        | 85 88                           | 17 00                   |
| 29              | TORONTO DOMINION BANK     | 07/07/09         | 1,448 22                   | 1,818 88                      | 370 66                          | 68 00                   |
| 30              | UNILEVER NV NY REG SHS    | 01/12/07         | 808 51                     | 969 90                        | 161 39                          | 28 00                   |
| 22              | UNILEVER NV NY REG SHS    | 11/13/07         | 766 98                     | 711 26                        | (55 72)                         | 21 00                   |
| 54              | UNILEVER NV NY REG SHS    | 10/28/08         | 1,193 94                   | 1,745 82                      | 551 88                          | 50 00                   |
| 40              | VODAFONE GROPC PLC SP ADR | 01/12/07         | 1,169 61                   | 923 60                        | (246 01)                        | 52 00                   |
| 34              | VODAFONE GROPC PLC SP ADR | 04/13/07         | 937 03                     | 785 06                        | (151 97)                        | 44 00                   |
| 41              | VODAFONE GROPC PLC SP ADR | 04/16/07         | 1,142 74                   | 946 69                        | (196 05)                        | 53 00                   |
| 69              | VODAFONE GROPC PLC SP ADR | 10/28/08         | 1,195 08                   | 1,593 21                      | 398 13                          | 90 00                   |
| 53              | ZURICH FINL SVCS SPN ADR  | 01/12/07         | 1,449 56                   | 1,152 22                      | (297 34)                        | 42 00                   |
| 72              | ZURICH FINL SVCS SPN ADR  | 10/15/08         | 1,493 75                   | 1,565 28                      | 71 53                           | 57 00                   |
| 69              | ZURICH FINL SVCS SPN ADR  | 10/28/08         | 1,079 85                   | 1,500 06                      | 420 21                          | 55 00                   |

PLEASE SEE REVERSE SIDE

x 99999999  
 Page 265 of 321  
 Statement Period Year Ending 12/31/09  
 Account No 5YJ-04B84

**EMA** Fiscal Statement

WILLIAM GILLESPIE FOUNDATION

## CURRENT PORTFOLIO SUMMARY

| Quantity       | Security Description     | Date<br>Acquired | Total/Adj<br>Cost<br>Basis | Fiscal Year<br>Value 12/31/09 | Unrealized<br>Gain or<br>(Loss) | Est<br>Annual<br>Income |
|----------------|--------------------------|------------------|----------------------------|-------------------------------|---------------------------------|-------------------------|
| 52             | ZURICH FINL SVCS SPN ADR | 07/10/09         | 864 63                     | 1,130 48                      | 265 85                          | 42 00                   |
| Total Equities |                          |                  | 166,777 49                 | 188,467 78                    | 21,690 29                       | 5,507 00                |

PLEASE SEE REVERSE SIDE

x 99999999  
Page 266 of 321  
Statement Period Year Ending 12/31/09  
Account No 5YJ-04B84

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

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

|                                                                                           |                                                                                         |                                |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|--------------------------------|
| <b>Type or print</b><br><br>File by the due date for filing your return. See instructions | Name of Exempt Organization                                                             | Employer identification number |
|                                                                                           | THE WILLIAM GILLESPIE FOUNDATION                                                        | 95-4480408                     |
|                                                                                           | Number, street, and room or suite number. If a P.O. box, see instructions               |                                |
|                                                                                           | 24 CORPORATE PLAZA DRIVE                                                                |                                |
|                                                                                           | City, town or post office, state, and ZIP code. For a foreign address, see instructions |                                |
|                                                                                           | NEWPORT BEACH, CA 92660                                                                 |                                |

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

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

- The books are in the care of ► RICHARD A GADBOIS III

Telephone No. ► 949 720-4695 FAX No. ► \_\_\_\_\_

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

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

- ☒ calendar year 20 09 or
- ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

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

|                                                                                                                                                                                                                              |              |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------|
| <b>3a</b> 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                                                                    | <b>3a</b> \$ | 222.   |
| <b>b</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                                               | <b>3b</b> \$ | 3,660. |
| <b>c Balance Due.</b> 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 | <b>3c</b> \$ | 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.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev 4-2009)

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

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

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

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

|                                                                                                    |                                                                                          |                                |
|----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------|
| <b>Type or print</b><br><br>File by the extended due date for filing the return. See instructions. | Name of Exempt Organization                                                              | Employer identification number |
|                                                                                                    | THE WILLIAM GILLESPIE FOUNDATION                                                         | 95-4480408                     |
|                                                                                                    | Number, street, and room or suite number. If a P.O. box, see instructions.               | For IRS use only               |
|                                                                                                    | CLAUDIO HAUG, CPA<br>4910 CAMPUS DRIVE                                                   |                                |
|                                                                                                    | City, town or post office, state, and ZIP code. For a foreign address, see instructions. |                                |
|                                                                                                    | NEWPORT BEACH, CA 92660-2119                                                             |                                |

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

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

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

- The books are in care of RICHARD A GADBOIS III  
 Telephone No. 949 720-4695 FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 11/15, 20 10.
- 5 For calendar year 2009, or other tax year beginning , 20 , and ending , 20 .
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension INFORMATION NECESSARY FOR THE PREPARATION OF A COMPLETE AND ACCURATE TAX RETURN HAS NOT BEEN RECEIVED BY THE FOUNDATION

|                                                                                                                                                                                                                                      |       |        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|--------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.                                                                                  | 8a \$ | 222.   |
| 8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b \$ | 3,660. |
| 8c <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs.             | 8c \$ | 0.     |

**Signature and Verification**

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

Signature  Title CPA Date 8-4-10