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

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation AMY PHILLIPS CHARITABLE FOUNDATION	A Employer identification number 95-4525435
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 2716 BAGLEY AVENUE	B Telephone number (310) 559-5824
	City or town, state, and ZIP code LOS ANGELES, CA 90034	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 6,329,560. (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	293,069.	293,069.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-251,948.			
b Gross sales price for all assets on line 6a 1,829,723.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income RECEIVED				
12 Total. Add lines 1 through 11	41,121.	293,069.		
13 Compensation of directors, trustees, etc.	61,509.	2,460.		59,049.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees OGDEN, UT				
b Accounting fees STMT 2	9,262.	1,852.		7,410.
c Other professional fees				
17 Interest				
18 Taxes STMT 3	569.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	2,768.	554.		2,214.
24 Total operating and administrative expenses. Add lines 13 through 23	74,108.	4,866.		68,673.
25 Contributions, gifts, grants paid	260,000.			260,000.
26 Total expenses and disbursements. Add lines 24 and 25	334,108.	4,866.		328,673.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-292,987.			
b Net investment income (if negative, enter -0-)		288,203.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year		End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1,510.	1,512.	1,512.		
	2	Savings and temporary cash investments		1,388,596.	663,247.	663,247.		
	3	Accounts receivable ▶						
		Less: allowance for doubtful accounts ▶						
	4	Pledges receivable ▶						
		Less: allowance for doubtful accounts ▶						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons						
	7	Other notes and loans receivable ▶						
		Less: allowance for doubtful accounts ▶						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments - U.S. and state government obligations STMT 5		2,375,392.	2,303,914.	2,393,581.		
	b	Investments - corporate stock STMT 6		1,820,156.	1,887,767.	1,723,376.		
	c	Investments - corporate bonds STMT 7		885,145.	1,319,232.	1,396,690.		
11	Investments - land, buildings, and equipment basis ▶							
	Less accumulated depreciation ▶							
12	Investments - mortgage loans							
13	Investments - other STMT 8		145,875.	148,015.	151,154.			
14	Land, buildings, and equipment; basis ▶							
	Less accumulated depreciation ▶							
15	Other assets (describe ▶)							
16	Total assets (to be completed by all filers)		6,616,674.	6,323,687.	6,329,560.			
Liabilities	17	Accounts payable and accrued expenses						
	18	Grants payable						
	19	Deferred revenue						
	20	Loans from officers, directors, trustees, and other disqualified persons						
	21	Mortgages and other notes payable						
	22	Other liabilities (describe ▶)						
23	Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>							
	and complete lines 24 through 26 and lines 30 and 31.							
	24	Unrestricted						
	25	Temporarily restricted						
	26	Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>							
	and complete lines 27 through 31.							
	27	Capital stock, trust principal, or current funds		6,616,674.	6,323,687.			
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.				
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.				
30	Total net assets or fund balances		6,616,674.	6,323,687.				
31	Total liabilities and net assets/fund balances		6,616,674.	6,323,687.				

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	6,616,674.
2	Enter amount from Part I, line 27a	2	-292,987.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	6,323,687.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,323,687.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SHORT TERM - CITI SMITH BARNEY	P	VARIOUS	VARIOUS
b LONG TERM - CITI SMTH BARNEY	P	VARIOUS	VARIOUS
c FHLB RETURN OF PRINCIPAL	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,081,272.		1,181,470.	-100,198.
b 716,943.		869,241.	-152,298.
c 30,960.		30,960.	0.
d 548.			548.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-100,198.
b			-152,298.
c			0.
d			548.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-251,948.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	340,664.	6,455,850.	.052768
2007	331,871.	6,800,120.	.048804
2006	334,632.	6,655,153.	.050282
2005	328,890.	6,645,108.	.049494
2004	332,157.	6,646,118.	.049978

2 Total of line 1, column (d)	2	.251326
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.050265
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,000,594.
5 Multiply line 4 by line 3	5	301,620.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,882.
7 Add lines 5 and 6	7	304,502.
8 Enter qualifying distributions from Part XII, line 4	8	328,673.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		}	1	2,882.
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, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,882.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			5	2,882.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,091.		
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	4,091.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			10	1,209.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 1,209. Refunded <input checked="" type="checkbox"/>			11	0.

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROBERT C. ZAPEL, TRUSTEE</u> Telephone no. ► <u>(213) 486-7155</u> Located at ► <u>333 SOUTH GRAND AVE., 52ND FL., LOS ANGELES, CA</u> ZIP+4 ► <u>90071</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No 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.

(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
ROBERT C. ZAPTEL, TRUSTEE SAME AS FOUNDATION	TRUSTEE/FOUNDATION MGR 2.00	61,509.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	5,326,814.
b	Average of monthly cash balances	1b	765,160.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,091,974.
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	6,091,974.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,380.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,000,594.
6	Minimum investment return. Enter 5% of line 5	6	300,030.

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	300,030.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,882.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	297,148.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	297,148.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	297,148.

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	328,673.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	328,673.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,882.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	325,791.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				297,148.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			212,904.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 328,673.				
a Applied to 2008, but not more than line 2a			212,904.	
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				115,769.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				181,379.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

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

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

NONE
 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
CITY OF HOPE ADDRESS AVAILABLE UPON REQUEST LOS ANGELES, CA 90034	N/A	PUBLIC CHARITY	CHARITABLE	100,000.
CLARE FOUNDATION INC ADDRESS AVAILABLE UPON REQUEST LOS ANGELES, CA 90034	N/A	PUBLIC CHARITY	CHARITABLE	25,000.
CONST. RIGHTS FOUNDATION ADDRESS AVAILABLE UPON REQUEST LOS ANGELES, CA 90034	N/A	PUBLIC CHARITY	CHARITABLE	20,000.
EB MEDICAL RESEARCH FOUNDATION ADDRESS AVAILABLE UPON REQUEST LOS ANGELES, CA	N/A	PUBLIC CHARITY	CHARITABLE	15,000.
JEWISH BIG BROTHERS ADDRESS AVAILABLE UPON REQUEST LOS ANGELES, CA 90034	N/A	PUBLIC CHARITY	CHARITABLE	100,000.
Total				260,000.
<i>b Approved for future payment</i>				
NONE				
Total				0.

Reserved Client.
Financial Management Account
2009 Year End Summary

MorganStanley
SmithBarney

Ref: 00001367 00008790

ROBERT C ZAPEL TTEE

Account Number 204-81572-17 200

2009 YEAR END SUMMARY

Details of 1999 Reported Dividends and Distributions 2009, Boxes 3 - 9, continue

Reference number	Description	Nondividend distributions (Box 3)	Federal income tax withheld (Box 4)	Investment expenses (Box 5)	Foreign tax paid (Box 6)	Cash liquidation distributions (Box 8)	Non cash liquidation distributions (Box 9)
150002700	MUVEEN EQUITY PREM INCOME FD A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	\$ 1,583.70					
150003900	** VEOLIA ENVIRONMENT SPONSORED ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT			208.86			
Totals		\$ 5,177.42			\$ 658.79		

Details of Short-Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125002040	-7	CALL ADV MAR 09 @ 10.00 ACTIVISION BLIZZARD INC 100 SHS	03/03/09	03/24/09	\$ 275.79 a	\$ 0.00	\$ 275.79	\$ 0.00
125000080	1,000	BANK OF AMERICA CORP	02/08/09	02/19/09	4,108.97	8,983.00	(2,884.03)	0.00
125000070	1,000	BANK OF AMERICA CORP	02/24/09	03/06/09	3,048.98	4,744.00	(1,697.02)	0.00
	1,000		02/26/09		3,048.98	5,616.00	(2,568.02)	0.00
125000080	30,000	BANK ONE CORP SUB NOTES BK/JENTRY DTD 11/20/01 DUE 11/15/2011 RATE 5.900 YTM 5.745	12/30/08	02/18/09	30,106.50	30,465.50	(359.00)	0.00
125000120	50,000	CALIFORNIA HFA HOME MTG REV BDS AMT B/E SER J	01/18/09	06/10/09	40,987.00	50,499.80	(883.30)	0.00
60,000		DD 11/07/2007 FC 02/01/2008 DUE 08/01/2007 RATE 6.060	01/18/09		40,987.00	41,696.00	(701.00)	0.00
						41,693.00	(696.00)	0.00
						41,895.00	(698.00)	0.00

Reserved Client
Financial Management Account
2009 Year End Summary

Morgan Stanley
Smith Barney

Ref: 00001387 00008791

ROBERT C ZAPEL TTEE
Account Number 204-81612-17 200

2009 YEAR END SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000140	50,000	CITIGROUP INC DTD 01/18/2001 GLOBAL DUE 01/18/2011 RATE 6.500	10/24/08	02/19/09	\$ 47,119.00	\$ 48,282.00 \$ 48,282.00	(\$ 2,163.00) (\$ 2,163.00)	\$ 0.00 (\$ 2,163.00)
125000150	1,000	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC.	07/23/08	02/19/09	2,738.78	21,390.70	(18,651.92)	0.00
125000160	1,000	IS A CITIGROUP OWNED CO.	10/01/08		2,738.78	21,463.00	(18,714.22)	0.00
125000170	1,000		12/02/08		2,738.80	21,483.00	(18,714.22)	0.00
125000180	1,000					6,940.00	(4,201.20)	0.00
125000190	2,000	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	03/18/09	03/19/09	5,514.18	3,982.00	1,532.18	0.00
125000200	1,000	CITIGROUP 8.50% PFD	07/30/08	02/27/09	8,287.05	22,315.00	(14,027.95)	0.00
125000210	1,000	DEP SHS 1/1000TH NON CUM SR F STRIP YIELD = 27.284% 8.5000% DUE 99/99/9999	08/11/08		8,287.05	22,315.00	(14,027.95)	0.00
125000220	1,050	CITIGROUP 8.125% PFD DEP SHS 1/1000TH NON CUM SR AA STRIP YIELD = 24.313% 8.1250% DUE 99/99/9999	03/18/08	02/27/09	8,914.45	25,088.75	(16,154.30)	0.00
125000230	45,000	FEDERAL HOME LOAN MTG CORP MEDIUM TERM NOTES-BX/ENTRY DTD 07/30/2003 DUE 07/30/2018 RATE 5.000	02/20/09	05/05/09	45,000.00	45,000.00	0.00	0.00
125000240	10,000	FEDERAL HOME LOAN BANK CONS BDS BOOK/ENTRY DD 2/28/05 DUE 02/28/2020 RATE 5.550	07/24/08	02/05/09	10,000.00	9,437.50	562.50	562.50
125000250	35,000	FEDERAL HOME LOAN BANK CONS BDS BOOK/ENTRY DTD 08/25/2007 DUE 08/25/2014 RATE 5.500	10/24/08	08/25/09	35,000.00	36,000.00	(1,000.00)	0.00
125000260	25,000	FEDERAL HOME LOAN BANK CONS BDS BOOK/ENTRY DTD 02/13/2008 DUE 02/13/2018 RATE 5.150	07/23/08	04/22/09	4,629.83	2,910.88	1,718.76	318.28
					2,910.88	2,910.88	1,718.76	1,400.47

Reserved Client
Financial Management Account
2009 Year End Summary

MorganStanley
SmithBarney

Ref: 00001367 00008792

ROBERT C ZAPEL TTEE
Account Number 204-81612-17 200

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Short-Term Gain/Loss/2009 Continues

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Acquired Gain/(Loss) Capital Gain/(Loss)	Ordinary Income
125000280	100,000	FEDERAL HOME LOAN BANK CONS BK/ENTRY DTD 02/13/08 DUE 02/13/2018 RATE 5.100	02/08/08	01/08/09	4,628.60	4,604.63 4,604.63	24.97 24.97	1.18 23.81
125000270	50,000	FEDERAL HOME LOAN BANK CONS BDS BOOK/ENTRY DTD 02/22/08 DUE 02/22/2018 RATE 5.000	02/14/08	01/13/09	50,000.00	49,987.50 49,987.50	12.50 12.50	12.50 0.00
125000280	100,000	FEDERAL HOME LOAN BANK CONS BDS BOOK/ENTRY DTD 05/15/2008 DUE 05/15/2018 RATE 5.260	05/15/08	05/15/09	100,000.00	100,000.00 100,000.00	0.00 0.00	0.00 0.00
125000310	20,000	FEDERAL HOME LOAN BANK CONS BONDS BOOK/ENTRY DTD 08/17/04 DUE 08/17/2018 RATE 6.100	07/25/08	08/17/09	20,000.00	20,000.00 20,000.00	0.00 0.00	0.00 0.00
125000330	20,000	FEDERAL NATL MTG ASSN MED TERM NOTES BOOK/ENTRY DD 6/15/05 DUE 08/15/2020 RATE 5.760	07/25/08	04/13/09	20,000.00	19,475.00 19,475.00	525.00 525.00	525.00 0.00
125000340	75,000	FEDERAL NATL MTG ASSN DEBS BK/ENTRY-DTD 05/12/2008 DUE 08/12/2018 RATE 6.000	10/30/08	05/12/09	75,000.00	74,908.25 74,908.25	93.75 93.75	93.75 0.00
125000350	75,000	FEDERAL NATL MTG ASSN NOTES BOOK/ENTRY DD 4/7/03 DUE 04/07/2018 RATE 5.000	02/11/09	04/08/09	75,000.00	75,000.00 75,000.00	0.00 0.00	0.00 0.00
125000360	50,000	FEDERAL NATL MTG ASSN FANNIE NOTES BK/ENTRY DTD 10/11/02 DUE 04/10/2015 RATE 5.000	02/09/09	04/02/09	50,000.00	50,000.00 50,000.00	0.00 0.00	0.00 0.00
125000380	25,000	FEDERAEI NATL MTG ASSN MEDIUM TERM NOTES BOOK/ENTRY DD 10/16/03 DUE 10/16/2023 RATE 6.000	01/21/09	04/27/09	25,000.00	25,000.00 25,000.00	0.00 0.00	0.00 0.00

Reserved Client Financial Management Account 2009 Year End Summary

Morgan Stanley
Smith Barney

Ref: 00001357 00008783

ROBERT C ZAPEL TTEE

Account Number 204-81512-17 200

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Operating Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
Details of Short-Term Gain/(Loss) 2009 Summary								
125000400	44,000	FEDERAL NATL MTG ASSN MED TERM NOTES BOOK/ENTRY DD-4/14/2005	01/12/09	04/08/09	+44,000.00	+44,000.00	+0.00	+0.00
125000410	20,000	FEDERAL NATL MTG ASSN MED TERM NTS BOOK/ENTRY DTD 08/30/2005	02/20/09	03/30/09	20,000.00	20,000.00	0.00	0.00
125000420	20,000	FEDERAL NATL MTG ASSN MEDIUM TERM NOTES-BK/ENTRY DTD 12/20/2008	02/18/09	04/13/09	20,000.00	20,000.00	0.00	0.00
125000430	80,000	FEDERAL NATL MTG ASSN MEDIUM TERM NOTES BOOK/ENTRY DD 5/5/2007	02/25/09	05/11/09	80,000.00	80,000.00	(300.00)	0.00
125000440	30,000	FEDERAL NATL MTG ASSN MEDIUM TERM NOTES BOOK/ENTRY DTD 08/25/08	02/19/09	04/08/09	30,000.00	30,000.00	0.00	0.00
125000450	250	ISHARES BARCLAYS TREASURY INFLATION PROTECTED SECS FD	12/28/08	04/16/09	25,423.35	25,091.34	332.01	0.00
125000460	2,000	PFIZER INC ACCOUNT ASSIGNED OCC CALL 09-09 88127450 OPTION PREMIUM - 1.053.97	01/08/09	09/18/09	33,047.14	24,834.94	788.40	0.00
125000470	200	PROSHARES ULTRA S&P500	12/08/08	03/03/09	3,149.18	31,848.00	1,201.14	0.00
200			12/18/08		3,149.18	5,498.56	(2,347.38)	0.00
100			12/31/08		1,574.59	5,388.56	(2,237.38)	0.00
500			01/02/09		7,872.96	2,847.78	(1,073.19)	0.00
						14,058.00	(1,073.19)	0.00
						14,058.00	(8,185.04)	0.00

Reserved Client
Financial Management Account
2009 Year End Summary

MorganStanley
Smith Barney

Ref: 00001267 00008784

ROBERT C ZAPEL TTEE

Account Number 204-81512-17 200

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000480	600	PROSHARES UL TRASHORT LEHMAN	01/05/09	03/27/09	\$ 22,227.88	\$ 20,000.70	\$ 2,227.18	\$ 0.00
	250	20+ YEAR TREASURY	01/23/09		11,113.84	\$ 20,000.70	\$ 2,227.18	\$ 0.00
	250		01/27/09		11,113.83	11,290.85	(176.91)	0.00
						10,908.45	(176.91)	0.00
						10,809.45	204.48	0.00
Total					\$ 1,081,272.01	\$ 1,181,459.89	(\$ 100,187.88)	\$ 1,513.19
						\$ 1,181,144.19	(\$ 89,872.18)	(\$ 2,469.02)

^a This amount is not reported to the IRS on Form 1099-B.

Details of Short-Term Gain/(Loss) 2009 Securities

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. For additional information regarding this section see enclosed brochure.

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	.0303	AOL INC	04/07/00	12/10/09	\$.70	\$ 3.37	(\$ 2.67)	\$ 0.00
	.0303	CASH IN LIEU OF PROSHARES RECORD 11/27/09 PAY 12/09/09 FROM: 887317303000 (MERGER)	12/14/00		70	\$ 9.57	(\$ 2.67)	\$ 0.00
	.0606		04/18/01		1.40	2.48	11.78)	0.00
	.0303		04/18/01		.70	4.86	(3.46)	0.00
	.1515		10/03/01		3.50	4.86	(3.46)	0.00
	.303		04/06/04		7.00	2.43	11.73)	0.00
	.303		12/14/04		7.01	2.49	(1.73)	0.00
						8.48	(4.88)	0.00
						8.48	(4.88)	0.00
						8.58	(1.58)	0.00
						8.58	(1.58)	0.00
						9.37	(2.36)	0.00
						9.37	(2.36)	0.00

Ref: 0001357 00008795

ROBERT C ZAPEL TTEE

Account Number 204-81612-17 200

2009 YEAR END SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000020	3	AOL INC	04/07/00	12/23/09	\$ 68.37	\$ 333.30	(18,264.93)	\$ 0.00
	3		12/14/00		68.37	\$ 599.30	(9,264.99)	\$ 0.00
	6		04/18/01		138.74	245.69	(177.32)	0.00
	3		04/19/01		68.37	245.69	(177.32)	0.00
	15		10/03/01		341.64	480.87	(344.13)	0.00
	30		04/08/04		663.68	480.87	(344.13)	0.00
	30		12/14/04		663.67	240.16	(171.79)	0.00
	300	ACTIVISION BLIZZARD INC	11/28/05	03/20/09	3,112.18	240.16	(171.79)	0.00
		ACCOUNT ASSIGNED				839.81	(497.97)	0.00
		OCC CALL 03-09 8392440				839.81	(497.97)	0.00
		OPTION PREMIUM - 118.20				849.33	(165.65)	0.00
		ANAHEIM CALIF CORP RFDG-LAND	11/02/07	11/02/09	10,000.00	927.50	(243.83)	0.00
		ACQUIS RENCG PJAMBAC LIT				927.50	(243.83)	0.00
		TAXABLE BK/ENT DTD 11/1/93				927.50	(243.83)	0.00
		DUE 11/01/2019 RATE 8.500				927.50	(243.83)	0.00
		BANK OF AMERICA CORP	05/04/05	02/19/08	4,108.88	2,199.78	972.43	0.00
		BANKAMERICA CAPITAL II INCM	05/08/02	02/23/08	21,541.60	2,199.78	972.43	0.00
		PFD SECS-BK/ENTRY-				9,884.50	115.50	0.00
		DUE 12/15/2028 RATE 8.000				9,884.50	115.50	0.00
		YTM 13.484						
		BANKAMERICA CORP	02/08/08	02/17/08	100,000.00	45,731.00	(41,622.02)	0.00
		REG DTD 2/8/99				45,731.00	(41,622.02)	0.00
		DUE 02/15/2009 RATE 5.875				35,712.48	(14,170.98)	0.00
		CALAVO GROWERS INC	08/11/08	08/18/08	19,228.41	35,712.48	(14,170.98)	0.00
		CITIGROUP INC SR NOTES	08/12/08	19,228.40	38,489.20	(13,947.70)	(13,947.70)	0.00
		BK/ENTRY-DTD 6/17/98						
		DUE 12/01/2025 RATE 7.000						
		YTM 9.787						
		CITIGROUP INC SR NOTES	07/30/97	02/18/09	38,681.50	102,387.00	(2,387.00)	0.00
		BK/ENTRY-DTD 6/17/98				100,000.00	0.00	0.00
		DUE 12/01/2025 RATE 7.000						
		YTM 9.787						
		CITIGROUP INC SR NOTES	08/11/08	08/18/08	19,228.41	12,793.13	6,435.28	0.00
		BK/ENTRY-DTD 6/17/98				12,793.13	6,435.28	0.00
		DUE 12/01/2025 RATE 7.000				13,008.40	6,220.00	0.00
		YTM 9.787				13,008.40	6,220.00	0.00
		CITIGROUP INC SR NOTES	07/30/97	02/18/09	38,681.50	102,387.00	(2,387.00)	0.00
		BK/ENTRY-DTD 6/17/98				100,000.00	0.00	0.00
		DUE 12/01/2025 RATE 7.000						
		YTM 9.787						
		CITIGROUP INC SR NOTES	08/11/08	08/18/08	19,228.41	12,793.13	6,435.28	0.00
		BK/ENTRY-DTD 6/17/98				12,793.13	6,435.28	0.00
		DUE 12/01/2025 RATE 7.000				13,008.40	6,220.00	0.00
		YTM 9.787				13,008.40	6,220.00	0.00
		CITIGROUP INC SR NOTES	07/30/97	02/18/09	38,681.50	102,387.00	(2,387.00)	0.00
		BK/ENTRY-DTD 6/17/98				100,000.00	0.00	0.00
		DUE 12/01/2025 RATE 7.000						
		YTM 9.787						

Reserved Client
Financial Management Account
2009 Year End Summary

MorganStanley
SmithBarney

Ref: 00001367 00008788

ROBERT C ZAPEL TTEE

Account Number 204-81612-17 200

2009 YEAR END SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
126000180	500	CITIGROUP INC	09/23/02	02/19/09	\$ 1,369.39	\$ 13,400.00	\$ 12,030.61	\$ 0.00
	1,000	CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	07/29/04		2,738.78	44,465.00	(41,726.22)	0.00
	500		08/09/04		1,369.39	44,465.00	(41,726.22)	0.00
						21,835.00	(20,465.61)	0.00
						21,835.00	(20,465.61)	0.00
125000180	150	CITIGROUP 8.125% PFD	01/18/08	02/27/09	1,273.49	3,750.00	12,478.51	0.00
		DEP SHS 1/1000TH NON CUM SR AA				3,750.00	(2,476.61)	0.00
		STRIP YIELD = 24.313%						
		8.1250% DUE 99/99/9999						
125000190	850	CITIGROUP 8.125% PFD	01/18/08	02/27/09	7,218.95	21,250.00	(14,031.05)	0.00
		DEP SHS 1/1000TH NON CUM SR AA				21,250.00	(14,031.05)	0.00
		STRIP YIELD = 24.284%						
		8.1250% DUE 99/99/9999						
125000200	5,000	COVINA CALIF CMNTY REDEV AGY	11/15/86	01/02/09	5,000.00	4,532.50	167.50	0.00
		TAX ALLOC COVINA REVITALIZATN				4,532.50	167.50	167.50
		ETM DTD 11/15/86 CLBLE						
		DUE 01/01/2009 RATE 8.850						
125000240	100,000	FEDERAL HOME LOAN BANK CONS	01/28/08	04/22/09	75,000.00	75,000.00	0.00	0.00
		BDS BOOK/ENTRY				75,000.00	0.00	0.00
		DTD 02/07/08						
		DUE 02/07/2020 RATE 5.450						
125000280	50,000	FEDERAL HOME LOAN BANK CONS	08/23/08	07/08/09	50,000.00	50,000.00	0.00	0.00
		BDS BOOK/ENTRY				50,000.00	0.00	0.00
		DTD 07/08/2008						
		DUE 07/08/2015 RATE 5.550						
125000300	100,000	FEDERAL HOME LOAN BANK CONS	08/28/08	07/02/09	100,000.00	100,000.00	0.00	0.00
		BDS BOOK/ENTRY				100,000.00	0.00	0.00
		DTD 07/02/08						
		DUE 07/02/2015 RATE 5.500						
126000320	50,000	FEDERAL FARM CREDIT BANK CONS	12/01/08	12/02/09	50,000.00	50,000.00	0.00	0.00
		BONDS-BK/ENTRY				50,000.00	0.00	0.00
		DTD 12/02/08						
		DUE 12/02/2015 RATE 5.050						
125000360	25,000	FEDERAL NATL MTG ASSN	08/02/06	04/02/09	25,000.00	25,000.00	0.00	0.00
		DTD 11/9/01				25,000.00	0.00	0.00
		DUE 11/08/2018 RATE 5.500						

Details of Long-Term Gain (Loss) 2009 provided

Reserved Client
Financial Management Account
2009 Year End Summary

Morgan Stanley
Smith Barney

Ref: 00001367 00003797

ROBERT C ZAPEL TTEE

Account Number 204-81612-17 200

2009 YEAR END SUMMARY

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000370	25,000	FEDERAL NATL MTG ASSN FANNIE NOTES BK/ENTRY DTD 07/28/02 DUE 07/28/2022 RATE 6.000	08/17/08	04/13/09	\$ 25,000.00	\$ 25,000.00	\$ 0.00	\$ 0.00
125000490	5,000	SANTA ROSA CALIF HOSP REV -DTD 8/1/80-ETM-INTCH-CBLE DUE 03/01/2011 RATE 10.300	09/18/80	03/02/09	5,000.00	5,000.00	0.00	0.00
125000600	.0003	TIME WARNER CABLE INC CASH IN LIEU OF .01000	04/07/00	09/30/09	.01	.07	(.06)	0.00
	.0003	RECORD 03/12/08 PAY 03/27/09 FROM: 887317106000 (SP/NOFF)	12/14/00		.01	.05	(.04)	0.00
	.0007		04/18/01		.02	.06	(.04)	0.00
	.0003		04/19/01		.01	.10	(.06)	0.00
	.0017		10/03/01		.04	.05	(.04)	0.00
	.0033		04/08/04		.09	.17	(.13)	0.00
	.0034		12/14/04		.09	.17	(.08)	0.00
125000610	100,000	U S TREASURY NOTES SER C-2009 DTD 08/15/1998 DUE 08/15/2009 RATE 8.000	07/11/08	08/17/08	100,000.00	104,074.15	(4,074.15)	0.00
125000620	50,000	UNIVERSITY SOUTH CALIF AMBAC INSD 2NDRLY 8/E TX8LE DTD 12/18/98 F/C 7/1/99 DUE 01/01/2009 RATE 5.570	02/14/08	01/02/09	50,000.00	50,192.50	(192.50)	0.00
Total					\$ 718,943.29	\$ 882,433.61	(\$ 163,490.32)	(\$ 24,861.30)

Based on information supplied by Client or other financial institution, not verified by us.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	66,464.	548.	65,916.
INTEREST-CORPORATE BONDS & OTHER	170,397.	0.	170,397.
INTEREST-MUNICIPAL BONDS	21,296.	0.	21,296.
INTEREST-U.S. GOVERNMENT	56,500.	0.	56,500.
LESS ACCRUED INTEREST PAID	-21,040.	0.	-21,040.
TOTAL TO FM 990-PF, PART I, LN 4	293,617.	548.	293,069.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,262.	1,852.		7,410.
TO FORM 990-PF, PG 1, LN 16B	9,262.	1,852.		7,410.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	559.	0.		0.
STATE TAXES	10.	0.		0.
TO FORM 990-PF, PG 1, LN 18	569.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	2,239.	448.		1,791.
ENTERTAINMENT	529.	106.		423.
TO FORM 990-PF, PG 1, LN 23	2,768.	554.		2,214.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS	X		866,847.	988,732.
MUNICIPAL BONDS		X	1,437,067.	1,404,849.
TOTAL U.S. GOVERNMENT OBLIGATIONS			866,847.	988,732.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			1,437,067.	1,404,849.
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,303,914.	2,393,581.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION			FAIR MARKET VALUE
	BOOK VALUE		
COMMON STOCK & CLOSED END FUNDS	1,363,737.		1,226,996.
PREFERRED STOCK	524,030.		496,380.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,887,767.		1,723,376.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS		1,319,232.	1,396,690.
TOTAL TO FORM 990-PF, PART II, LINE 10C		1,319,232.	1,396,690.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	148,015.	151,154.
TOTAL TO FORM 990-PF, PART II, LINE 13		148,015.	151,154.