Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: THE CADES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O E. GUNNER SCHULL, 1000 BISHOP ST — Room/suite: 1500

City or town, state, and ZIP code: HONOLULU, HI 96813

A Employer identification number: 99-0285922

B Telephone number: 808-521-9200

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 10,808,120.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	84,142.	84,142.	84,142.	Statement 1
4	Dividends and interest from securities	211,100.	211,100.	211,100.	Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-832,811.			
b	Gross sales price for all assets on line 6a 6,982,370.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	32,772.	32,772.	32,772.	Statement 3
12	Total. Add lines 1 through 11	-504,797.	328,014.	328,014.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees Stmt 4	17,610.	0.	0.	29,988.
b	Accounting fees Stmt 5	10,169.	0.	0.	12,539.
c	Other professional fees Stmt 6	78,841.	78,841.	0.	0.
17	Interest	85.	85.	0.	0.
18	Taxes Stmt 7	10,828.	5,731.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	117,533.	84,657.	0.	42,527.
25	Contributions, gifts, grants paid	532,000.			532,000.
26	Total expenses and disbursements Add lines 24 and 25	649,533.	84,657.	0.	574,527.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-1,154,330.			
b	Net investment income (if negative, enter -0-)		243,357.		
c	Adjusted net income (if negative, enter -0-)			328,014.	

Revenue / Operating and Administrative Expenses

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923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009)

17151112 793942 CADESFDN 2009.04020 THE CADES FOUNDATION CADESFD1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	34,332.	18,538.	18,538.
	2 Savings and temporary cash investments	584,852.	464,403.	464,403.
	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 8	474,239.	917,065.	941,411.
	b Investments - corporate stock Stmt 9	8,881,545.	7,936,638.	8,750,924.
	c Investments - corporate bonds Stmt 10	995,551.	479,545.	565,681.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 11	269,958.	269,958.	67,163.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	11,240,477.	10,086,147.	10,808,120.
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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	12,635,635.	12,635,635.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-1,395,158.	-2,549,488.	
	30 **Total net assets or fund balances**	11,240,477.	10,086,147.	
	31 **Total liabilities and net assets/fund balances**	11,240,477.	10,086,147.	

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	11,240,477.
2	Enter amount from Part I, line 27a	2	-1,154,330.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,086,147.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,086,147.

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				
b	See Attached Statements			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	6,982,370.		7,815,181.	-832,811.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				-832,811.

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	-832,811.
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	-413,290.

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	558,846.	11,576,726.	.048273
2007	640,604.	14,209,421.	.045083
2006	685,751.	13,222,326.	.051863
2005	565,847.	12,251,370.	.046186
2004	385,400.	11,246,849.	.034267

2 Total of line 1, column (d)	2	.225672
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	.045134
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	9,587,523.
5 Multiply line 4 by line 3	5	432,723.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,434.
7 Add lines 5 and 6	7	435,157.
8 Enter qualifying distributions from Part XII, line 4	8	574,527.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	2,434.
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	2,434.
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	2,434.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,488.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,488.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,054.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 8,054. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

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

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

		Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ E. GUNNER SCHULL Telephone no. ▶ 808-521-9200

Located at ▶ 1000 BISHOP STREET, SUITE 1500, HONOLULU, HI ZIP+4 ▶ 96813

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

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

Form **990-PF** (2009)

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 12		0.	0.	0.

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

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

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

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	9,712,482.
b	Average of monthly cash balances	1b	21,044.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	9,733,526.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	9,733,526.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	146,003.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,587,523.
6	**Minimum investment return.** Enter 5% of line 5	6	479,376.

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	479,376.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,434.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,434.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	476,942.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	476,942.
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	476,942.

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	574,527.
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	574,527.
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	2,434.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	572,093.

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.

Form **990-PF** (2009)

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				476,942.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			531,943.	
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: ▶ $ 574,527.				
a Applied to 2008, but not more than line 2a			531,943.	
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				42,584.
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				434,358.
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 (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
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:

E. GUNNER SCHULL ESQ, 808-521-9200
1000 BISHOP ST., SUITE 1500, HONOLULU, HI 96813

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

NO STANDARD FORMAT

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 13				
Total			▶ 3a	532,000.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	84,142.	
4 Dividends and interest from securities			14	211,100.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	32,772.	
8 Gain or (loss) from sales of assets other than inventory			18	-832,811.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-504,797.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -504,797.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

I Gunner Schull — 11/15/10 — Vice President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date 11/12/10	Check if self-employed ▶ ☒	Preparer's identifying number P00469580
Firm's name (or yours if self-employed), address, and ZIP code ▶ MARSHALL T. INGRAHAM, CPA, 1188 BISHOP ST., SUITE 2207, HONOLULU, HI 96813	EIN ▶ 99-0235063	Phone no. 808-526-1990

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	L/TERM CAP GAIN MORGAN STANLEY #512-34066-12	P	Various	Various
b	NET S/TERM GAIN MORGAN STANLEY #512-34199-12	P	Various	Various
c	NET L/TERM GAIN MORGAN STANLEY #512-34199-12	P	Various	Various
d	NET S/TERM GAIN MORGAN STANLEY #512-34198-12	P	Various	Various
e	NET L/TERM GAIN MORGAN STANLEY #512-34198-12	P	Various	Various
f	NET CAP GAINS MERRILL #145-04B64	P	Various	Various
g	NET CAP GAINS MERRILL #145-04B65	P	Various	Various
h	NET CAP GAINS MERRILL #145-04B66	P	Various	Various
i	S/TERM CAP LOSS UBS #26610	P	Various	Various
j	L/TERM CAP LOSS UBS #26610	P	Various	Various
k	S/TERM CAP GAIN UBS #26615	P	Various	Various
l	L/TERM CAP LOSS UBS #26615	P	Various	Various
m	US TSY INFL PORT NOTE DUE 4/15/10 UBS #26612	P	01/17/07	03/25/09
n	NET S/TERM LOSS UBS #26609	P	Various	Various
o	NET REALIZED LOSS UBS 26611	P	Various	Various

	(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	117,500.		83,984.	33,516.
b	684,296.		755,158.	-70,862.
c	241,728.		280,577.	-38,849.
d	359,656.		369,691.	-10,035.
e	210,935.		150,711.	60,224.
f	913,690.		959,759.	-46,069.
g	673,454.		784,801.	-111,347.
h	687,482.		783,591.	-96,109.
i	21,080.		32,739.	-11,659.
j	131,170.		255,250.	-124,080.
k	426,589.		365,239.	61,350.
l	235,253.		316,866.	-81,613.
m	68,698.		65,408.	3,290.
n	728,836.		877,332.	-148,496.
o	563,069.		523,208.	39,861.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				33,516.
b				** -70,862.
c				-38,849.
d				** -10,035.
e				60,224.
f				** -46,069.
g				** -111,347.
h				** -96,109.
i				** -11,659.
j				-124,080.
k				** 61,350.
l				-81,613.
m				3,290.
n				** -148,496.
o				** 39,861.

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	
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	

923591
04-24-09

** (Short-term)

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	NET REALIZED GAIN UBS #26612	P	Various	Various
b	NET REALIZED LOSS UBS #26613	P	Various	Various
c	NET REALIZED LOSS UBS #26614	P	Various	Various
d	Capital Gains Dividends			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	204,963.		201,673.	3,290.
b	103,012.		122,936.	-19,924.
c	608,173.		886,258.	-278,085.
d	2,786.			2,786.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				3,290.
b				** -19,924.
c				-278,085.
d				2,786.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-832,811.
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	-413,290.

923591
04-24-09

** (Short-term)

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
FIRST HAWAIIAN BANK	7.
MERRILL LYNCH #145-04B51	144.
MERRILL LYNCH #145-04B64	18,435.
MERRILL LYNCH #145-04B65	20,271.
MERRILL LYNCH #145-04B66	150.
MORGAN STANLEY SMITH BARNEY #34198	13,424.
UBS #26612 (ACCESS-PIMCO)	31,711.
Total to Form 990-PF, Part I, line 3, Column A	84,142.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
MERRILL LYNCH #14B64	9,919.	0.	9,919.
MERRILL LYNCH #14B65	13,145.	0.	13,145.
MERRILL LYNCH #14B66	17,521.	0.	17,521.
MORGAN STANLEY SMITH BARNEY #34066	11,153.	0.	11,153.
MORGAN STANLEY SMITH BARNEY #34199	13,842.	0.	13,842.
MORGAN STANLEY SMITH BARNEY #34199	13,842.	0.	13,842.
SMITH BARNEY #34198	3,175.	0.	3,175.
UBS #26609 37	13,386.	0.	13,386.
UBS #26610 37	12,461.	2,737.	9,724.
UBS #26611 37	1,538.	0.	1,538.
UBS #26612 37	55,617.	0.	55,617.
UBS #26613 37	9,613.	0.	9,613.
UBS #26614 37	33,004.	0.	33,004.
UBS #26615 37	5,670.	49.	5,621.
Total to Fm 990-PF, Part I, ln 4	213,886.	2,786.	211,100.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
MORGAN STANLEY SMITH BARNEY OID #34198	11,171.	11,171.	11,171.
OIL AND GAS ROYALTIES	21,470.	21,470.	21,470.
OTHER INCOME	131.	131.	131.
Total to Form 990-PF, Part I, line 11	32,772.	32,772.	32,772.

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CADES SCHUTTE	17,610.	0.	0.	29,988.
To Fm 990-PF, Pg 1, ln 16a	17,610.	0.	0.	29,988.

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	10,169.	0.	0.	12,539.
To Form 990-PF, Pg 1, ln 16b	10,169.	0.	0.	12,539.

Form 990-PF Other Professional Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISORY - ML	30,695.	30,695.	0.	0.
INVESTMENT ADVISORY - UBS	38,280.	38,280.	0.	0.
INVESTMENT ADVISORY - MORGAN STANLEY	7,424.	7,424.	0.	0.
SSI/FROLY, REVY INVESTMENT CO	2,442.	2,442.	0.	0.
To Form 990-PF, Pg 1, ln 16c	78,841.	78,841.	0.	0.

Form 990-PF Taxes Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	5,731.	5,731.	0.	0.
FEDERAL TAXES	5,097.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	10,828.	5,731.	0.	0.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. GOVERNMENT OBLIGATIONS	X		917,065.	941,411.
Total U.S. Government Obligations			917,065.	941,411.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			917,065.	941,411.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
CORPORATE STOCK	7,936,638.	8,750,924.
Total to Form 990-PF, Part II, line 10b	7,936,638.	8,750,924.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
CORPORATE BONDS	479,545.	565,681.
Total to Form 990-PF, Part II, line 10c	479,545.	565,681.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
OIL AND GAS LEASES	COST	19,958.	67,163.
FMA FDG III L.P.	COST	250,000.	0.
Total to Form 990-PF, Part II, line 13		269,958.	67,163.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
JAMES S. CAMPBELL 1000 BISHOP ST, STE 1500 HONOLULU, HI 96813	DIRECTOR/PRESIDENT 0.00	0.	0.	0.
IAN MCLEAN COOKE 1000 BISHOP ST, STE 1500 HONOLULU, HI 96813	DIRECTOR 0.00	0.	0.	0.
E. GUNNER SCHULL 1000 BISHOP ST, STE 1500 HONOLULU, HI 96813	DIRECTOR/VP/SECY 6.00	0.	0.	0.
LARRY TAKUMI 1000 BISHOP ST, STE 1500 HONOLULU, HI 96813	DIRECTOR/VP/TREASURER 0.00	0.	0.	0.
RHONDA GRISWOLD 1000 BISHOP ST, STE 1500 HONOLULU, HI 96813	DIRECTOR/VP 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Form 990-PF — Grants and Contributions Paid During the Year — Statement 13

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
ADULT FRIENDS FOR YOUTH 3375 KOAPAKA ST HONOLULU, HI 96819	NONE GIFT	PUBLIC	1,000.
ALOHA COUNCIL BOY SCOUTS OF AMERICA 42 PU'IWA RD HONOLULU, HI 96817	NONE GIFT	PUBLIC	2,500.
ALOHA HARVEST 3599 WAIALAE AVE , STE 23 HONOLULU, HI 96816	NONE GIFT	PUBLIC	10,000.
AMERICAN HEART ASSOCIATION 677 ALA MOANA BLVD, STE 600 HONOLULU, HI 96813	NONE GIFT	PUBLIC	1,000.
AMERICAN RED CROSS 4155 DIAMOND HEAD RD HONOLULU, HI 96816	NONE GIFT	PUBLIC	5,000.
ASSETS SCHOOL 1 OHANA NUI WAY HONOLULU, HI 96818	NONE GIFT	PUBLIC	10,000.
BALLET HAWAII 650 IWILEI RD HONOLULU, HI 96817	NONE GIFT	PUBLIC	25,000.
BAMBOO RIDGE PRESS PO BOX 61781 HONOLULU, HI 96839	NONE GIFT	PUBLIC	5,000.

BAY CLINIC INC 224 HAILI ST HILO, HI 96720	NONE GIFT	PUBLIC	5,000.
BIG BROTHERS/BIG SISTERS OF HONOLULU 418 KUWILI ST STE 106 HONOLULU, HI 96817	NONE GIFT	PUBLIC	5,500.
BISHOP MUSEUM 1525 BERNICE ST HONOLULU, HI 96817	NONE GIFT	PUBLIC	10,000.
BOYS AND GIRLS CLUB OF HAWAII 1523 KALAKAUA AVE, STE 202 HONOLULU, HI 96815	NONE GIFT	PUBLIC	5,000.
CASTLE MEDICAL CENTER 640 ULUKAHIKI ST KAILUA, HI 96734	NONE GIFT	PUBLIC	500.
CHAMBER MUSIC HAWAII PO BOX 61939 HONOLULU, HI 96839	NONE GIFT	PUBLIC	10,000.
CHILD & FAMILY SERVICE 91-1841 FORT WEAVER RD HONOLULU, HI 96706	NONE GIFT	PUBLIC	5,000.
ENTERPRISE HONOLULU 737 BISHOP ST RM 2040 HONOLULU, HI 96813	NONE GIFT	PUBLIC	10,000.
FAMILY PROMISE OF HAWAII 69 N. KAINALU DR KAILUA, HI 96734	NONE GIFT	PUBLIC	2,500.
GOODWILL INDUSTRIES OF HAWAII 2610 KILIHAU ST HONOLULU, HI 96819	NONE GIFT	PUBLIC	5,000.

HANAHAU'OLI SCHOOL 1922 MAKIKI ST HONOLULU, HI 96822	NONE GIFT	PUBLIC	10,000.
HAWAII BRANCH OF THE INTERNATIONAL DYSLEXIA ASSN PO BOX 61610 HONOLULU, HI 96839	NONE GIFT	PUBLIC	5,000.
HAWAII FOOD BANK 2611 KILIHAU ST HONOLULU, HI 96819	NONE GIFT	PUBLIC	10,000.
HAWAII HIGH SCHOOL ATHLETIC ASSOC 1202 PROSPECT ST, STE A201 HONOLULU, HI 96839	NONE GIFT	PUBLIC	1,500.
HAWAII JUSTICE FOUNDATION 810 RICHARDS ST., STE 645 HONOLULU, HI 96813	NONE GIFT	PUBLIC	10,000.
HAWAII NATURE CENTER 2131 MAKIKI HEIGHTS DR HONOLULU, HI 96822	NONE GIFT	PUBLIC	2,500.
HAWAII OPERA THEATRE 987 WAIMANU ST HONOLULU, HI 96814	NONE GIFT	PUBLIC	15,000.
HAWAII PUBLIC RADIO 738 KAHEKA STREET HONOLULU, HI 96814	NONE GIFT	PUBLIC	7,500.
HAWAII STATE BAR ASSOCIATION 1100 ALAKEA ST HONOLULU, HI 96813	NONE GIFT	PUBLIC	10,000.
HAWAII THEATRE CENTER 1130 BETHEL ST HONOLULU, HI 96813	NONE GIFT	PUBLIC	2,500.

HAWAII YOUTH SYMPHONY ASSOCIATION 1110 UNIVERSITY AVE STE 200 HONOLULU, HI 96826	NONE GIFT		PUBLIC	25,000.
HAWAIIAN HUMANE SOCIETY 2700 WAIALAE AVE HONOLULU, HI 96826	NONE GIFT		PUBLIC	5,000.
HISTORIC HAWAII FOUNDATION 680 IWILEI RD, STE 690 HONOLULU, HI 96817	NONE GIFT		PUBLIC	3,000.
HONOLULU CHAMBER MUSIC SERIES PO BOX 61939 HONOLULU, HI 96839	NONE GIFT		PUBLIC	5,000.
HONOLULU SYMPHONY FOUNDATION 650 IWILEI RD, SUITE 202 HONOLULU, HI 96817	NONE GIFT		PUBLIC	50,000.
HONOLULU THEATRE FOR YOUTH 229 QUEEN EMMA SQUARE HONOLULU, HI 96813	NONE GIFT		PUBLIC	10,000.
HUGS 3636 KILAUEA AVE HONOLULU, HI 96816	NONE GIFT		PUBLIC	5,000.
INSTITUTE FOR HUMAN SERVICES 546 KAAHI ST HONOLULU, HI 96817	NONE GIFT		PUBLIC	30,000.
LE JARDIN ACADEMY 917 KALIANAOLE HWY KAILUA, HI 96734	NONE GIFT		PUBLIC	25,000.
LEGAL AID SOCIETY OF HAWAII 924 BETHEL ST HONOLULU, HI 96813	NONE GIFT		PUBLIC	7,500.

MANOA VALLEY THEATRE 2833 E. MANOA RD HONOLULU, HI 96822	NONE GIFT	PUBLIC	15,000.
MARCH OF DIMES 1451 S. KING ST, STE 504 HONOLULU, HI 96814	NONE GIFT	PUBLIC	2,000.
MCKINLEY HIGH SCHOOL FOUNDATION 1039 S. KING ST HONOLULU, HI 96814	NONE GIFT	PUBLIC	10,000.
MID-PACIFIC INSTITUTE 2445 KAALA STREET HONOLULU, HI 96822	NONE GIFT	PUBLIC	25,000.
MOTHERS AGAINST DRUNK DRIVING 700 BISHOP ST SUITE 1111 HONOLULU, HI 96813	NONE GIFT	PUBLIC	2,500.
PBS HAWAII 2350 DOLE STREET HONOLULU, HI 96817	NONE GIFT	PUBLIC	15,000.
UH FOUNDATION 2444 DOLE ST, STE 101 HONOLULU, HI 96822	NONE GIFT	PUBLIC	75,000.
UNIVERSITY OF HAWAII 2444 DOLE ST HONOLULU, HI 96822	NONE GIFT	PUBLIC	25,000.
VOLUNTEER LEGAL SERVICES HAWAII 545 QUEEN ST STE 100 HONOLULU, HI 96813	NONE GIFT	PUBLIC	5,000.
Total to Form 990-PF, Part XV, line 3a			532,000.

THE CADES FOUNDATION

Account Number 512-34066-12 420

Details of Earnings 2009 - *continued*

Dividends and Distributions, Section 2

Amounts displayed for dividends include dividend reinvestments, money fund earnings, accrued dividends received and dividends exempt from Federal income tax.

Reference number	Description	Nondividend distributions	Foreign tax paid	Cash liquidation distributions	Non cash liquidation distributions	Investment expense	NRA Withholding
160000100	EUROPACIFIC GROWTH FUND CLASS A THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		$ 930.62				
160000300	NEW PERSPECTIVE FUND CLASS A THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		437.32				
Totals			**$ 1,367.94**				

Details of Long 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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	73	EUROPACIFIC GROWTH FUND CLASS	12/17/96	11/23/09	$ 2,865.98	$ 1,830.83		$ 1,035.15
	86.657	A	12/17/96		3,402.15	2,173.37		1,228.78
	18.75	CONFIRM #500093270217219	06/03/97		736.13	516.55		219.58
	11.875		06/03/97		466.21	327.15		139.06
	171.453		06/03/97		6,731.25	4,723.52		2,007.73
	84.243		12/16/97		3,307.38	2,138.93		1,168.45
	52.652		12/16/97		2,067.12	1,336.83		730.29
	193.057		12/16/97		7,579.42	4,901.71		2,677.71
	45.351		06/09/98		1,780.48	1,317.00		463.48
	103.66		06/09/98		4,069.69	3,010.28		1,059.41
	35.213		12/18/98		1,382.46	963.07		419.39

THE CADES FOUNDATION

Account Number 512-34066-12 420

Details of Long Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	183.106		12/18/98		$ 7,188.74	$ 5,007.94		$ 2,180.80
	22.603		06/09/99		887.39	697.07		190.32
	32.29		06/09/99		1,267.71	995.81		271.90
	414.363		11/10/99		16,267.89	15,509.61		758.28
125000020	2,231.277	NEW PERSPECTIVE FUND CLASS A CONFIRM #500093270217813	11/08/95	11/23/09	57,500.00	38,534.15		18,965.85
Total					**$ 117,500.00**	**$ 83,983.82**		**$ 33,516.18**

Details of Deposits and Withdrawals 2009

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	11/27/09	CHECK 0512059618 BY HONOLULU HI		$ 120,000.00
Total				**$ 120,000.00**

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34199-12 420

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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	100	ACE LIMITED	10/09/08	06/09/09	$ 4,540.32	$ 4,774.69	($ 234.37)	
125000030	100	ACE LIMITED	10/29/08	06/18/09	4,207.79	5,400.17	(1,192.38)	
125000040	100	ACE LIMITED	02/26/09	11/25/09	5,014.55	3,961.10		1,053.45
	200		02/27/09		10,029.10	7,421.80		2,607.30
125000050	500	WEATHERFORD INTERNATIONAL LTD.-CHF	06/09/09	11/25/09	8,122.93	10,712.50	(2,589.57)	
125000060	100	TRANSOCEAN LTD SWITZERLAND NEW	04/02/09	07/30/09	7,865.29	6,336.25		1,529.04
	100		04/09/09		7,865.29	6,669.08		1,196.21
	100		04/29/09		7,865.28	6,796.48		1,068.80
125000080	200	AT&T INC	01/23/08	01/12/09	5,180.11	7,109.18	(1,929.07)	
125000090	200	AT&T INC	06/25/08	01/29/09	4,914.13	7,043.42	(2,129.29)	
	100		10/13/08		2,457.06	2,527.57	(70.51)	
125000100	100	AT&T INC	10/13/08	05/06/09	2,587.68	2,527.57		60.11
125000110	200	AT&T INC	10/14/08	06/09/09	4,800.91	5,362.84	(561.93)	
125000120	100	AT&T INC	11/24/08	06/18/09	2,403.06	2,760.96	(357.90)	
	260		12/01/08		6,247.95	7,131.56	(883.61)	
	40		02/26/09		961.22	978.54	(17.32)	
125000130	260	AT&T INC	02/26/09	10/22/09	6,762.30	6,360.48		401.82
	200		03/17/09		5,201.77	4,949.60		252.17
125000170	300	ABBOTT LABORATORIES	10/02/08	04/14/09	13,288.90	17,922.96	(4,634.06)	
125000180	100	AETNA INC NEW	05/30/08	02/26/09	2,408.13	4,758.70	(2,350.57)	
	100		06/06/08		2,408.11	4,669.96	(2,261.85)	
125000190	100	AETNA INC NEW	06/06/08	04/29/09	2,204.67	4,669.96	(2,465.29)	
	300		09/26/08		6,614.02	11,629.11	(5,015.09)	
	100		12/18/08		2,204.67	2,628.95	(424.28)	
125000200	100	AETNA INC NEW	12/18/08	05/06/09	2,332.89	2,628.95	(296.06)	
	300		03/26/09		6,998.66	7,332.00	(333.34)	
125000210	400	ALLSTATE CORP	04/14/09	10/26/09	12,063.62	9,602.00		2,461.62
	400		04/15/09		12,063.62	9,603.28		2,460.34
125000220	400	AMERICAN TOWER CORP-CLASS A	05/07/08	01/15/09	11,203.33	17,677.92	(6,474.59)	
125000230	200	AMGEN INC CGMI AND/OR ITS AFFILIATES	07/30/09	10/19/09	12,037.02	12,872.80	(835.78)	

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34199-12 420

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000260	400	BANK OF AMERICA CORP	05/04/09	07/20/09	$ 4,853.51	$ 4,092.67		$ 760.84
125000280	99	CVS CAREMARK CORP	06/05/08	05/27/09	2,939.43	4,371.23	(1,431.80)	
125000300	200	CAPITAL ONE FINL CORP	04/13/09	05/08/09	6,021.76	3,685.02		2,336.74
125000320	100	CHEVRON CORP	12/10/08	05/04/09	6,639.24	7,850.56	(1,211.32)	
	100		12/11/08		6,639.24	8,172.02	(1,532.78)	
	100		04/02/09		6,639.23	7,102.47	(463.24)	
125000330	200	CHUBB CORP	10/29/08	03/03/09	7,181.03	10,169.24	(2,988.21)	
125000340	100	CHUBB CORP	11/26/08	05/27/09	3,906.55	4,886.15	(979.60)	
	100		12/01/08		3,906.54	4,609.23	(702.69)	
125000350	300	CISCO SYS INC	11/24/08	01/12/09	4,897.20	4,903.80	(6.60)	
125000360	200	CISCO SYS INC	11/24/08	02/05/09	3,186.00	3,269.20	(83.20)	
	100		12/01/08		1,593.00	1,526.63		66.37
125000370	200	CONOCOPHILLIPS	12/10/08	01/15/09	9,328.34	10,695.02	(1,366.68)	
125000380	100	WALT DISNEY CO	02/14/08	01/20/09	2,022.91	3,273.99	(1,251.08)	
	100		02/26/08		2,022.90	3,307.69	(1,284.79)	
125000390	100	WALT DISNEY CO	02/26/08	02/04/09	1,887.20	3,307.69	(1,420.49)	
	200		08/06/08		3,774.40	6,302.82	(2,528.42)	
	100		08/08/08		1,887.19	3,228.58	(1,341.39)	
125000400	100	WALT DISNEY CO	11/24/08	09/09/09	2,660.22	2,219.97		440.25
125000410	100	FREEPORT MCMORAN COPPER & GOLD CL B	01/29/09	12/11/09	7,624.12	2,691.48		4,932.64
125000420	100	GENENTECH INC	10/30/08	03/26/09	9,500.00	8,351.35		1,148.65
125000430	100	GENZYME CORP	09/10/08	04/23/09	5,187.48	8,046.84	(2,859.36)	
	100		09/12/08		5,187.47	8,067.07	(2,879.60)	
125000440	100	GENZYME CORP	09/24/08	04/24/09	5,263.47	7,856.72	(2,593.25)	
125000450	100	GENZYME CORP	09/24/08	04/27/09	5,376.59	7,856.72	(2,480.13)	
125000460	100	GENZYME CORP	10/10/08	09/09/09	5,583.67	6,565.24	(981.57)	
	100	CGMI AND/OR ITS AFFILIATES	03/18/09		5,583.66	5,827.40	(243.74)	
125000470	100	GILEAD SCIENCES INC	01/29/09	05/27/09	4,219.29	5,138.16	(918.87)	
125000480	100	GILEAD SCIENCES INC	01/29/09	12/18/09	4,263.50	5,138.16	(874.66)	
	200	CGMI AND/OR ITS AFFILIATES	02/24/09		8,526.99	10,136.72	(1,609.73)	
125000490	100	GILEAD SCIENCES INC	03/10/09	12/22/09	4,318.31	4,483.41	(165.10)	
	100	CGMI AND/OR ITS AFFILIATES	07/22/09		4,318.31	4,826.52	(508.21)	
	200		09/08/09		8,636.61	9,386.48	(749.87)	
125000500	100	GOLDMAN SACHS GROUP INC	08/11/08	03/03/09	8,110.52	18,057.60	(9,947.08)	

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000510	100	GOLDMAN SACHS GROUP INC	12/18/08	06/18/09	$ 14,201.45	$ 8,057.86		$ 6,143.59
125000560	600	INTEL CORP	03/04/09	11/25/09	11,587.71	7,676.76		3,910.95
	300	CGMI AND/OR ITS AFFILIATES	03/10/09		5,793.85	4,088.76		1,705.09
125000580	100	JOHNSON & JOHNSON	10/10/08	01/08/09	5,832.11	5,631.61		200.50
125000590	100	JOHNSON & JOHNSON	10/10/08	02/27/09	5,016.42	5,631.61	(615.19)	
125000600	100	JOHNSON & JOHNSON	10/14/08	04/09/09	5,065.53	6,434.78	(1,369.25)	
125000610	100	JOHNSON & JOHNSON	10/14/08	04/14/09	5,127.71	6,434.78	(1,307.07)	
	100		10/17/08		5,127.71	6,413.23	(1,285.52)	
	100		10/29/08		5,127.70	6,244.13	(1,116.43)	
125000700	200	METLIFE INC	10/31/08	03/03/09	2,761.92	6,667.68	(3,905.76)	
125000710	100	METLIFE INC	10/31/08	03/05/09	1,195.31	3,333.84	(2,138.53)	
	400		11/26/08		4,781.25	10,073.00	(5,291.75)	
	100		01/28/09		1,195.31	3,287.76	(2,092.45)	
125000720	200	METLIFE INC	01/28/09	05/04/09	5,503.39	6,575.52	(1,072.13)	
125000730	300	METLIFE INC	02/26/09	10/27/09	10,481.63	7,279.02		3,202.61
125000740	500	MICROSOFT CORP	12/03/08	01/22/09	8,705.30	9,682.43	(977.13)	
125000750	200	MICROSOFT CORP	12/03/08	01/23/09	3,402.24	3,872.97	(470.73)	
125000760	200	MICROSOFT CORP	01/02/09	02/17/09	3,588.89	4,096.94	(508.05)	
125000770	400	MICROSOFT CORP CGMI AND/OR ITS AFFILIATES	03/10/09	07/24/09	9,261.72	6,577.16		2,684.56
125000780	100	OCCIDENTAL PETROLEUM CORP-DEL	12/10/08	07/08/09	5,857.69	5,707.39		150.30
125000810	200	QUALCOMM INC	08/21/09	12/14/09	8,937.67	9,520.40	(582.73)	
	100	CGMI AND/OR ITS AFFILIATES	11/09/09		4,468.83	4,522.09	(53.26)	
125000820	100	RESEARCH IN MOTION LTD-CAD CGMI AND/OR ITS AFFILIATES	04/30/09	09/25/09	6,921.17	6,950.13	(28.96)	
125000830	100	RESEARCH IN MOTION LTD-CAD	05/26/09	09/28/09	6,672.18	7,714.28	(1,042.10)	
	100	CGMI AND/OR ITS AFFILIATES	07/23/09		6,672.17	7,725.46	(1,053.29)	
125000840	200	STATE STREET CORP	09/10/09	11/16/09	8,095.95	10,723.84	(2,627.89)	
125000850	100	TARGET CORP	12/03/08	08/11/09	4,179.83	3,402.93		776.90
125000860	100	TARGET CORP	12/03/08	11/23/09	4,673.92	3,402.93		1,270.99
125000870	100	TARGET CORP	12/03/08	12/01/09	4,651.71	3,402.93		1,248.78
125000880	200	TARGET CORP	03/18/09	12/04/09	9,140.46	6,261.20		2,879.26
	100		04/02/09		4,570.23	3,702.31		867.92
	100		04/09/09		4,570.23	4,019.57		550.66

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO

Account Number 512-34199-12 420

Details of Short Term Gain (Loss) 2009 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000890	100	UNION PACIFIC CORP TRADE AS OF 01/20/09	02/01/08	01/20/09	$ 3,736.15	$ 6,371.99	($ 2,635.84)	
125000900	100	UNION PACIFIC CORP	11/03/08	06/18/09	5,059.07	6,483.63	(1,424.56)	
125000910	300	UNITED STATES STEEL CORP NEW	01/29/09	02/24/09	6,179.09	10,102.83	(3,923.74)	
125000920	100	UNITED TECHNOLOGIES CORP	07/22/08	01/15/09	4,846.59	6,537.03	(1,690.44)	
	100		10/17/08		4,846.59	5,193.95	(347.36)	
125000930	200	VALE S A SPON ADR	02/26/09	10/16/09	5,234.30	2,714.48		2,519.82
125000940	200	VALE S A SPON ADR	02/26/09	12/07/09	5,550.83	2,714.48		2,836.35
125000950	100	VALE S A SPON ADR	02/26/09	12/18/09	2,697.32	1,357.24		1,340.08
125000960	200	WAL-MART STORES INC	07/17/08	01/08/09	10,241.04	11,596.22	(1,355.18)	
125000970	100	WAL-MART STORES INC	07/22/08	03/02/09	4,825.17	5,961.77	(1,136.60)	
	100		07/30/08		4,825.17	5,889.72	(1,064.55)	
125000980	100	WAL-MART STORES INC	08/05/08	06/09/09	5,034.15	6,022.32	(988.17)	
125001010	200	WELLPOINT INC	06/19/09	07/30/09	10,300.41	10,255.32		45.09
125001020	200	WELLPOINT INC	07/01/09	10/08/09	8,862.81	10,442.46	(1,579.65)	
	100		07/23/09		4,431.41	5,226.80	(795.39)	
	100		09/28/09		4,431.40	5,083.04	(651.64)	
125001030	300	WELLS FARGO & CO NEW	05/04/09	08/11/09	8,086.86	7,143.15		943.71
	300		05/21/09		8,086.86	7,352.85		734.01
125001040	600	YAHOO INC	09/30/09	11/25/09	9,092.49	10,401.42	(1,308.93)	
	300	CGMI AND/OR ITS AFFILIATES TRADE AS OF 11/25/09	11/09/09		4,546.24	4,863.00	(316.76)	
125001050	100	YUM BRANDS INC	05/06/09	10/07/09	3,418.06	3,545.53	(127.47)	
	100		05/19/09		3,418.06	3,500.57	(82.51)	
	100		07/02/09		3,418.06	3,503.06	(85.00)	
	100		08/11/09		3,418.06	3,555.44	(137.38)	
Total					**$ 684,295.84**	**$ 755,157.83**	**($ 127,649.71)**	**$ 56,787.52**

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34199-12 420

Details of Long 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.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	200	ACE LIMITED	05/21/02	05/05/09	$ 9,042.11	$ 6,764.40		$ 2,277.71
	100		04/04/05		4,521.05	4,058.38		462.67
	100		05/12/05		4,521.05	4,309.00		212.05
125000070	200	AT&T INC	12/12/07	01/08/09	5,364.32	8,406.18	(3,041.86)	
125000080	200	AT&T INC	12/12/07	01/12/09	5,180.11	8,406.18	(3,226.07)	
125000140	100	ABBOTT LABORATORIES	02/28/07	02/26/09	5,200.50	5,532.11	(331.61)	
	100		08/07/07		5,200.50	5,466.14	(265.64)	
125000150	100	ABBOTT LABORATORIES	08/08/07	02/27/09	4,756.77	5,613.62	(856.85)	
125000160	100	ABBOTT LABORATORIES	01/07/08	04/09/09	4,293.95	5,792.18	(1,498.23)	
125000180	100	AETNA INC NEW	12/06/07	02/26/09	2,408.13	5,837.11	(3,428.98)	
	100		01/07/08		2,408.13	5,808.81	(3,400.68)	
	100		01/08/08		2,408.13	5,928.10	(3,519.97)	
125000240	100	APPLE INC	09/13/06	02/17/09	9,458.88	7,318.37		2,140.51
125000250	100	APPLE INC	02/14/08	03/02/09	8,762.75	12,900.96	(4,138.21)	
125000270	301	CVS CAREMARK CORP	04/26/07	01/12/09	7,465.00	11,164.81	(3,699.81)	
	99		08/08/07		2,455.26	3,844.99	(1,389.73)	
125000280	101	CVS CAREMARK CORP	08/08/07	05/27/09	2,998.81	3,922.67	(923.86)	
125000290	101	CVS CAREMARK CORP	06/05/08	11/05/09	2,912.13	4,459.53	(1,547.40)	
	200		07/09/08		5,766.60	7,854.32	(2,087.72)	
	300		10/30/08		8,649.90	8,780.79	(130.89)	
125000310	100	CELGENE CORP CGMI AND/OR ITS AFFILIATES	12/06/07	07/08/09	4,546.09	6,025.94	(1,479.85)	
125000400	100	WALT DISNEY CO	08/08/08	09/09/09	2,660.22	3,228.58	(568.36)	
125000520	10	GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES	04/29/08	06/23/09	4,003.07	5,619.75	(1,616.68)	
125000530	10	GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES	04/29/08	12/23/09	6,069.74	5,619.75		449.99
125000540	100	HEWLETT PACKARD CO	09/25/06	02/19/09	3,091.67	3,580.04	(488.37)	
	200	FIGURED TO S/D 02-24-09 TRADE AS OF 02/19/09	07/17/07		6,183.34	9,578.26	(3,394.92)	

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34199-12 420

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000550	100	HEWLETT PACKARD CO	01/25/08	02/23/09	$ 2,874.88	$ 4,453.04	($ 1,578.16)	
125000570	100	INTL BUSINESS MACHINES CORP FIGURED TO S/D 02-24-09 TRADE AS OF 02/19/09	01/25/08	02/19/09	8,859.13	10,505.60	(1,646.47)	
125000620	100	MCDONALDS CORP	04/11/07	01/08/09	5,978.95	4,671.83		1,307.12
125000630	200	MCDONALDS CORP	04/11/07	03/02/09	10,288.34	9,343.66		944.68
125000640	100	MCDONALDS CORP	04/13/07	05/06/09	5,342.22	4,808.21		534.01
125000650	100	MCDONALDS CORP	07/09/08	07/29/09	5,588.93	5,948.94	(360.01)	
125000660	200	MCDONALDS CORP FULL PRICE IS 54.80728000 TRADE AS OF 09/10/09	09/02/08	09/10/09	10,909.57	12,798.72	(1,889.15)	
125000670	100 200	MEDCO HEALTH SOLUTIONS INC	02/21/07 03/08/07	02/26/09	4,257.47 8,514.95	3,424.92 6,933.31		832.55 1,581.64
125000680	100	MEDCO HEALTH SOLUTIONS INC	03/08/07	02/27/09	4,055.34	3,466.66		588.68
125000690	100	MEDCO HEALTH SOLUTIONS INC	03/08/07	05/27/09	4,483.28	3,466.65		1,016.63
125000790	100	PHILIP MORRIS INTL INC	08/09/06	01/08/09	4,177.07	4,270.70	(93.63)	
125000800	200 100	PHILIP MORRIS INTL INC	04/02/07 01/30/08	12/11/09	9,685.09 4,842.54	9,529.27 5,399.25	 (556.71)	155.82
125000900	100	UNION PACIFIC CORP	02/01/08	06/18/09	5,059.08	6,371.98	(1,312.90)	
125000990	100	WAL-MART STORES INC	08/05/08	08/11/09	4,963.47	6,022.32	(1,058.85)	
125001000	100 100	WAL-MART STORES INC	08/05/08 09/08/08	10/16/09	5,098.27 5,098.26	6,022.32 6,180.71	(924.05) (1,082.45)	
125001060	20 20	ZIMMER HOLDINGS INC	10/11/00 07/31/01	03/02/09	661.40 661.39	564.79 572.95		96.61 88.44
Total					**$ 241,727.84**	**$ 280,576.80**	**($ 51,538.07)**	**$ 12,689.11**

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO

Account Number 512-34198-13 420

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)
125000020	35	BUNGE LTD CV PFD 4.8750% DUE 99/99/9999 TRADE AS OF 04/23/09	11/17/08	04/23/09	$ 2,388.68	$ 1,820.00 **$ 1,820.00**	$ 568.68 **$ 568.68**	$ 0.00 $ 0.00
125000030	65	BUNGE LTD CV PFD 4.8750% DUE 99/99/9999	11/17/08	09/24/09	5,543.39	3,380.00 **3,380.00**	2,163.39 **2,163.39**	0.00 0.00
125000040	3,000	AGCO CORP GLOBAL CV BOOK/ENTRY DD 6/30/2005 DUE 12/31/2033 RATE 1.750	04/01/09	05/21/09	3,896.76	3,312.34 **3,310.80**	584.42 **585.96**	0.00 585.96
125000050	1,000	AGCO CORP GLOBAL CV BOOK/ENTRY	04/01/09	09/16/09	1,380.15	1,104.11 **1,102.37**	276.04 **277.78**	0.00 277.78
	2,000	DD 6/30/2005 DUE 12/31/2033 RATE 1.750	04/02/09		2,760.29	2,350.02 **2,344.12**	410.27 **416.17**	0.00 416.17
125000060	9,000	ADVANCED MICRO DEVICES GLOBAL CV BOOK/ENTRY DD 7/13/07 DUE 05/01/2015 RATE 6.000	08/05/09	10/29/09	6,592.50	5,546.25 **5,546.25**	1,046.25 **1,046.25**	89.01 957.24
125000080	2,000	ALLEGHENY TECHNOLOGIES INC SNR UNSEC NTS DTD 06/02/2009 DUE 06/01/2014 RATE 4.250 YTM 3.007	05/28/09	08/11/09	2,110.23	2,000.00 **2,000.00**	110.23 **110.23**	0.00 110.23
125000100	8,000	ALLIANT TECHSYSTEMS INC GLOBAL CV DD 3/08/2007 DUE 09/15/2011 RATE 2.750	04/01/09	10/21/09	8,147.92	7,730.99 **7,730.99**	416.93 **416.93**	58.69 358.24
125000110	3,000	AMERICAN MEDL SYS CV BOOK/ENTRY	09/24/08	05/26/09	2,831.21	3,100.80 **3,099.30**	(269.59) **(268.09)**	0.00 (268.09)
	3,000	DD 6/27/2006 DUE 07/01/2036 RATE 3.250	09/23/08		2,831.21	3,126.99 **3,125.10**	(295.78) **(293.89)**	0.00 (293.89)

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000120	5,000	AMERIGROUP CORP CV GLOBAL BOOK/ENTRY DD 3/28/2007 DUE 05/15/2012 RATE 2.000	02/26/09	07/22/09	$ 4,623.50	$ 4,375.48 **$ 4,375.48**	$ 248.02 **$ 248.02**	$ 71.33 $ 176.69
125000130	7,000	AMGEN INC CV BOOK/ENTRY DD 08/01/06 DUE 02/01/2013 RATE 0.375 YTM 2.973	01/27/09	04/14/09	6,352.50	6,326.25 **6,326.25**	26.25 **26.25**	26.25 0.00
125000140	8,000	AMGEN INC CV BOOK/ENTRY DD 08/01/06 DUE 02/01/2013 RATE 0.375 YTM 3.366	01/27/09	05/07/09	7,170.00	7,230.00 **7,230.00**	(60.00) **(60.00)**	0.00 (60.00)
125000150	5,000	AMGEN INC CV BOOK/ENTRY DD 11/09/06 DUE 02/01/2013 RATE 0.375 YTM .152	07/13/09	12/04/09	5,035.00	4,840.01 **4,840.01**	194.99 **194.99**	17.54 177.45
125000160	4,000	AMGEN INC CV BOOK/ENTRY DD 11/09/06 DUE 02/01/2013 RATE 0.375 YTM .295	07/13/09	12/08/09	4,010.00	3,872.01 **3,872.01**	137.99 **137.99**	14.23 123.76
125000180	1,000	ARCELORMITTAL CONV BOOK/ENTRY DTD 05/06/2009 DUE 05/15/2014 RATE 5.000	04/29/09	11/02/09	1,350.00	1,032.00 **1,029.12**	318.00 **320.88**	0.00 320.88
125000190	5,000	ARCHER DANIELS CV BOOK/ENTRY DD 2/22/2007 DUE 02/15/2014 RATE 0.875	09/23/08	01/14/09	4,667.23	4,224.55 **4,224.55**	442.68 **442.68**	41.05 401.63
125000200	2,000	ARCHER DANIELS CV BOOK/ENTRY	09/23/08	04/29/09	1,806.48	1,689.82 **1,689.82**	116.66 **116.66**	31.56 85.10
	3,000	DD 2/22/2007 DUE 02/15/2014 RATE 0 875	12/08/08		2,709.72	2,727.97 **2,727.97**	(18.25) **(18.25)**	0.00 (18.25)
	5,000		03/17/09		4,516.20	4,718.75 **4,718.75**	(202.55) **(202.55)**	0.00 (202.55)
125000220	.8425	BANK OF AMERICA CORP MERGER 01/02/09 590188108000	10/02/08	01/02/09	11.76	27.36 **27.36**	(15.60) **(15.60)**	0.00 0.00

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO

Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000230	150	BANK OF AMERICA CORP	07/21/08	02/19/09	$ 576.65	$ 4,600.71 **$ 4,600.71**	($ 4,024.06) **($ 4,024.06)**	$ 0.00 $ 0.00
	98		10/02/08		376.74	3,182.05 **3,182.05**	(2,805.31) **(2,805.31)**	0.00 0.00
125000250	135	BIOMARIN PHARMACEUTICAL INC	07/16/08	03/03/09	1,396.74	4,183.18 **4,183.18**	(2,786.44) **(2,786.44)**	0.00 0.00
125000260	2,000	BLACKROCK INC SR CV NOTE BOOK/ENTRY DD 2/23/2005 DUE 02/15/2035 RATE 2.625 YTM .717	03/03/09	05/21/09	2,894.46	2,256.70 **2,254.96**	637.76 **639.50**	0.00 639.50
125000270	1,000	BLACKROCK INC SR CV NOTE BOOK/ENTRY DD 8/12/2005 DUE 02/15/2035 RATE 2.625 YTM - 1.363	03/03/09	10/30/09	2,208.75	1,128.35 **1,125.83**	1,080.40 **1,082.92**	0.00 1,082.92
125000290	1,000	BORGWARNER INC CONV SENIOR UNSECURED NTS DTD 04/09/2009 DUE 04/15/2012 RATE 3.500 YTM - 5.198	05/22/09	07/29/09	1,255.75	1,177.62 **1,177.62**	78.13 **78.13**	0.00 78.13
125000310	2,000	CEPHALON INC CV SUB NOTES-B- -0-CPN BK/ENTRY DD 1/5/2004	02/13/09	05/29/09	2,161.23	2,750.24 **2,750.24**	(589.01) **(589.01)**	0.00 (589.01)
	3,000	DUE 06/15/2033 YTM - .322	02/17/09		3,241.84	4,024.61 **4,024.61**	(782.77) **(782.77)**	0.00 (782.77)
125000330	4,000	CHESAPEAKE ENERGY CORP CV-BK/ENTRY DUE 05/15/2037 RATE 2.500 YTM 3.206	12/08/08	10/01/09	3,485.00	2,075.00 **2,076.76**	1,410.00 **1,408.24**	19.48 1,388.76
125000340	2,000	CHESAPEAKE ENERGY CORP CV-BK/ENTRY DUE 05/15/2037 RATE 2.500 YTM 3.357	12/11/08	11/02/09	1,693.59	1,170.08 **1,171.08**	523.51 **522.51**	10.42 512.09
125000350	1,000	CHESAPEAKE ENERGY CORP CV-BK/ENTRY DUE 05/15/2037 RATE 2.500 YTM 3.315	12/11/08	11/03/09	853.61	585.04 **585.54**	268.57 **268.07**	5.22 262.85
125000360	4,000	CIENA CORP CV DD 06/11/2007 DUE 06/15/2017 RATE 0.875 YTM 8.308	07/27/09	12/01/09	2,360.00	2,260.00 **2,260.00**	100.00 **100.00**	54.48 45.52

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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	2,000	CIENA CORP CV DD 06/11/2007 DUE 06/15/2017 RATE 0.875	07/27/09	12/02/09	$ 1,195.00	$ 1,130.00 **$ 1,130.00**	$ 65.00 **$ 65.00**	$ 27.24 $ 37.76
125000380	.8245	CITIGROUP INC MERGER 07/30/09 172967598000	04/16/09	07/30/09	2.65	2.30 **2.30**	.35 **.35**	0.00 0.00
	.168		05/06/09		.54	.49 **.49**	.05 **.05**	0.00 0.00
125000390	635	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	04/16/09	08/05/09	2,204.74	1,769.72 **1,769.72**	435.02 **435.02**	0.00 0.00
125000400	180	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	04/16/09	08/12/09	694.55	501.65 **501.65**	192.90 **192.90**	0.00 0.00
125000410	170	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	04/16/09	09/04/09	814.17	473.78 **473.78**	340.39 **340.39**	0.00 0.00
125000420	150	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	04/16/09	09/11/09	683.60	418.04 **418.04**	265.56 **265.56**	0.00 0.00
125000430	155	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC IS A CITIGROUP OWNED CO	04/16/09	10/06/09	723.43	431.98 **431.98**	291.45 **291.45**	0.00 0.00
125000440	293	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO.	04/16/09	10/27/09	1,222.19	816.58 **816.58**	405.61 **405.61**	0.00 0.00
125000450	265	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC IS A CITIGROUP OWNED CO.	04/16/09	10/28/09	1,062.97	738.55 **738.55**	324.42 **324.42**	0.00 0.00
125000460	240	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO TRADE AS OF 10/30/09	04/16/09	10/30/09	966.58	668.87 **668.87**	297.71 **297.71**	0.00 0.00
125000470	111	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC IS A CITIGROUP OWNED CO.	04/16/09	12/11/09	422.62	309.35 **309.35**	113.27 **113.27**	0.00 0.00
125000480	205	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC IS A CITIGROUP OWNED CO.	04/16/09	12/15/09	723.13	571.33 **571.33**	151.80 **151.80**	0.00 0.00

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000490	210	CITIGROUP INC	04/16/09	12/16/09	$ 707.14	$ 585.26	$ 121.88	$ 0.00
		CITIGROUP GLOBAL MARKETS INC.				$ 585.26	$ 121.88	$ 0.00
		IS A CITIGROUP OWNED CO.						
125000500	915.9385	CITIGROUP INC	04/16/09	12/22/09	2,992.69	2,552.69	440.00	0.00
		CITIGROUP GLOBAL MARKETS INC.				2,552.69	440.00	0.00
	719.0615	IS A CITIGROUP OWNED CO.	05/06/09		2,349.42	2,101.70	247.72	0.00
						2,101.70	247.72	0.00
125000510	4,000	COINSTAR INC CON	09/11/09	12/01/09	3,829.60	4,295.00	(465.40)	0.00
		BOOK/ENTRY				4,282.72	(453.12)	(453.12)
	3,000	DTD 09/16/2009	09/11/09		2,872.20	3,210.00	(337.80)	0.00
		DUE 09/01/2014 RATE 4.000				3,201.27	(329.07)	(329.07)
125000520	5,000	COMPUTER ASSOCIATES INTL INC	07/28/09	11/24/09	5,542.10	5,443.75	98.35	0.00
		CV SR NOTES-BK/ENTRY				5,443.75	98.35	98.35
		DTD 09/04/2003-						
		DUE 12/15/2009 RATE 1.625						
125000530	4,000	CONTINENTAL AIRLINES INC CASH	01/29/09	09/15/09	4,080.00	3,868.80	211.20	0.00
		PAY CV NOTES-BK/ENTRY				3,868.80	211.20	211.20
		DTD 06/10/2003-						
		DUE 06/15/2023 RATE 5.000						
125000550	3,000	COVANTA HOLDING CORP CV	02/06/09	08/21/09	2,670.00	2,682.30	(12.30)	0.00
		BOOK/ENTRY				2,682.30	(12.30)	(12.30)
		DD 1/31/2007						
		DUE 02/01/2027 RATE 1.000						
125000560	1,000	CUBIST PHARMACEUTICALS CV SUB	08/27/08	02/10/09	826.75	967.14	(140.39)	0.00
		NOTES BOOK/ENTRY				967.14	(140.39)	(140.39)
		DD 6/6/2006						
		DUE 06/15/2013 RATE 2.250						
125000570	1,000	CUBIST PHARMACEUTICALS CV SUB	08/27/08	02/10/09	825.21	967.14	(141.93)	0.00
		NOTES BOOK/ENTRY				967.14	(141.93)	(141.93)
		DD 6/6/2006						
		DUE 06/15/2013 RATE 2.250						
125000580	1,000	CUBIST PHARMACEUTICALS CV SUB	08/27/08	02/11/09	809.82	967.14	(157.32)	0.00
		NOTES BOOK/ENTRY				967.14	(157.32)	(157.32)
	2,000	DD 6/6/2006	01/27/09		1,619.63	1,815.60	(195.97)	0.00
						1,815.60	(195.97)	(195.97)

THE CADES FOUNDATION NPO

Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000590	2,000	D R HORTON INC CONV SENIOR UNSCRD NTS DTD 5/13/2009	05/07/09	10/28/09	$ 2,242.50	$ 2,090.00 **$ 2,081.74**	$ 152.50 **$ 160.76**	$ 0.00 $ 160.76
	3,000	DUE 05/15/2014 RATE 2.000 YTM - .631	05/07/09		3,363.75	3,000.00 **3,000.00**	363.75 **363.75**	0.00 363.75
125000600	3,000	DST SYSTEMS INC CV DEBS DTD 8/12/2003	07/13/09	09/25/09	3,237.69	2,956.65 **2,956.65**	281.04 **281.04**	0.00 281.04
	2,000	DUE 08/15/2023 RATE 4.125 YTM 3.404	07/23/09		2,158.46	2,100.00 **2,099.02**	58.46 **59.44**	0.00 59.44
125000610	2,000	DOMINION RES INC CV BOOK/ENTRY DD 12/15/04 DUE 12/15/2023 RATE 2.125 YTM 1.747	03/17/09	04/14/09	2,097.50	2,080.00 **2,079.64**	17.50 **17.86**	0.00 17.86
125000620	3,000	DOMINION RES INC CV BOOK/ENTRY DD 12/15/04	03/17/09	07/30/09	3,315.00	3,120.00 **3,117.33**	195.00 **197.67**	0.00 197.67
	1,000	DUE 12/15/2023 RATE 2.125 YTM 1.320	07/06/09		1,105.00	1,081.25 **1,080.89**	23.75 **24.11**	0.00 24.11
125000630	2,000	E TRADE GROUP BOOK/ENTRY DTD 08/24/2009	09/14/09	09/21/09	3,852.37	3,535.64 **3,535.64**	316.73 **316.73**	0.00 316.73
125000640	1,000	E TRADE GROUP BOOK/ENTRY DTD 08/24/2009 DUE 08/31/2019	09/14/09	10/28/09	1,410.49	1,767.82 **1,767.82**	(357.33) **(357.33)**	0.00 (357.33)
125000650	2,000	EQUINIX INC CV SUB NTS BOOK/ENTRY	04/02/09	07/08/09	1,535.84	1,505.00 **1,505.00**	30.84 **30.84**	18.76 12.08
	4,000	DTD 09/26/2007 DUE 10/15/2014 RATE 3.000	04/15/09		3,071 68	3,080 00 **3,080.00**	(8.32) **(8.32)**	0.00 (8.32)
125000700	2,000	FORD MOTOR CORP CV BOOK/ENTRY DD 12/15/06 DUE 12/15/2036 RATE 4.250 YTM 5.750	05/21/09	06/17/09	1,588.04	1,498.26 **1,498.26**	89.78 **89.78**	.52 89.26
125000710	25	FREEPORT-MCMORAN COPPER & GOLD INC MAND CV PFD 6.7500% DUE 05/01/2010 TRADE AS OF 07/08/09	02/12/09	07/08/09	1,843.30	1,355.20 **1,355.20**	488.10 **488.10**	0.00 0.00

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO

Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000730	265	GENWORTH FINL INC	09/17/09	12/21/09	$ 3,057.34	$ 3,599.35	($ 542.01)	$ 0.00
		CLASS A				**$ 3,599.35**	**($ 542.01)**	$ 0.00
	135		10/15/09		1,557.52	1,622.52	(65.00)	0.00
						1,622.52	**(65.00)**	0.00
125000750	2,000	GOLDCORP INC CONV	11/27/09	12/11/09	2,322.50	2,395.00	(72.50)	0.00
		BOOK/ENTRY 144A				**2,395.00**	**(72.50)**	(72.50)
		DTD 06/05/2009						
		DUE 08/01/2014 RATE 2.000						
125000770	180	HARTFORD FINL SVCS GROUP INC	09/14/09	12/21/09	4,168.59	4,631.66	(463.07)	0.00
						4,631.66	**(463.07)**	0.00
125000810	1,000	INGERSOLL-RAND CO LTD	04/02/09	06/30/09	1,336.23	1,143.43	192.80	0.00
		CONV BOOK/ENTRY				**1,143.43**	**192.80**	192.80
	1,000	DTD 04/06/2009	04/13/09		1,336.23	1,182.93	153.30	0.00
		DUE 04/15/2012 RATE 4.500				**1,182.93**	**153.30**	153.30
125000840	5,000	JAKKS PACIFIC INC CV	01/26/09	08/03/09	4,881.25	5,241.41	(360.16)	0.00
		BK/ENTRY				**5,234.90**	**(353.65)**	(353.65)
	3,000	DTD 06/09/2006	03/03/09		2,928.75	2,799.30	129.45	4.02
		DUE 06/15/2023 RATE 4.625				**2,799.30**	**129.45**	125.43
125000850	1,000	JANUS CAPITAL GROUP INC	07/16/09	10/22/09	1,257.57	1,082.50	175.07	0.00
		CNV BD BOOK ENTRY				**1,078.22**	**179.35**	179.35
	2,000	DUE 07/15/2014 RATE 3.250	09/24/09		2,515.14	2,461.13	54.01	0.00
		YTM - 1.938				**2,461.13**	**54.01**	54.01
125000900	65	KEYCORP INC CONV PFD 7.75	07/18/08	06/03/09	4,402.81	6,292.59	(1,889.78)	0.00
		NON CUM PERPETUAL				**6,292.59**	**(1,889.78)**	0.00
		7.7500% DUE 99/99/9999						
125000920	4,000	LABORATORY CORP OF AMER CONV	03/17/09	09/22/09	3,630.00	3,356.40	273.60	0.00
		DTD 10/23/2006				**3,380.60**	**249.40**	249.40
		DUE 09/11/2021						
		YTM .813						
125000930	.7	LABORATORY CORP AMER HLDGS NEW	03/17/09	07/01/09	47.45	435.09	(387.64)	0.00
		MERGER 07/01/09 50599AGG80B0				**435.09**	**(387.64)**	0.00
125000940	2	LABORATORY CORP AMER HLDGS NEW	03/17/09	07/13/09	133.42	1,243.11	(1,109.69)	0.00
						1,243.11	**(1,109.69)**	0.00
125000950	3,000	LAWSON SOFTWARE CV BK/ENTRY	01/27/09	06/10/09	2,501.25	2,367.00	134.25	63.79
		DD 4/23/07				**2,367.00**	**134.25**	70.46
		DUE 04/15/2012 RATE 2.500						
		YTM 9.307						

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125000960	4,000	LAWSON SOFTWARE CV BK/ENTRY DD 4/23/07 DUE 04/15/2012 RATE 2.500 YTM 8.829	01/27/09	06/12/09	$ 3,378.21	$ 3,155.99 **$ 3,155.99**	$ 222.22 **$ 222.22**	$ 86.33 $ 135.89
125000970	3,000	LIBERTY MEDIA CORP CONV DTD 3/26/03-BK/ENTRY (TWX) DUE 03/30/2023 RATE 3.125 YTM 6.061	09/16/08	01/14/09	2,169.15	2,882.76 **2,882.76**	(713.61) **(713.61)**	0.00 (713.61)
125000980	1,000	LIBERTY MEDIA CORP CONV DTD 3/26/03-BK/ENTRY (TWX) DUE 03/30/2023 RATE 3.125 YTM 6.020	09/16/08	01/14/09	726.25	960.92 **960.92**	(234.67) **(234.67)**	0.00 (234.67)
125000990	3,000	LINEAR TECH CORP GLOBAL SER A CV BOOK/ENTRY DD 4/24/2007 DUE 05/01/2027 RATE 3.000	07/13/09	07/29/09	2,726.25	2,527.50 **2,527.50**	198.75 **198.75**	.72 198.03
125001000	3,000	LINEAR TECH CORP GLOBAL SER A CV BOOK/ENTRY DD 4/24/2007 DUE 05/01/2027 RATE 3.000	07/13/09	08/05/09	2,750.19	2,527.50 **2,527.50**	222.69 **222.69**	1.17 221.52
125001010	6,000	MASSEY ENERGY CO CONV 3.25% BOOK/ENTRY DTD 08/12/2008 DUE 08/01/2015 RATE 3.250	08/27/08	03/13/09	3,547.50	6,400.59 **6,371.16**	(2,853.09) **(2,823.66)**	0.00 (2,823.66)
125001020	1	MCMORAN EXPLORATTION CONV PFD 8.00 DTD 6/22/09	08/12/09	10/28/09	1,415.66	1,243.98 **1,243.98**	171.68 **171.68**	0.00 0.00
	1	NEXT CALL:06/15/14 AT 100.000 TRADE AS OF 10/28/09	08/21/09		1,415.66	1,419.83 **1,419.83**	(4.17) **(4.17)**	0.00 0.00
125001030	5,000	MEDTRONIC INC GLOBAL CV BOOK/ENTRY DD 4/18/06 DUE 04/15/2013 RATE 1.625 YTM 4.167	09/16/08	05/07/09	4,543.75	5,342.61 **5,294.40**	(798.86) **(750.65)**	0.00 (750.65)
125001040	3,000	MEDTRONIC INC GLOBAL CV BOOK/ENTRY DD 4/18/06 DUE 04/15/2013 RATE 1.625 YTM 3.911	09/16/08	06/01/09	2,756.25	3,205.57 **3,173.79**	(449.32) **(417.54)**	0.00 (417.54)

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125001050	172.8571	MENTOR CORP -MINN-	10/09/08	01/06/09	$ 5,340.36	$ 4,780.84 **$ 4,780.84**	$ 559.52 **$ 559.52**	$ 0.00 $ 0.00
	69.1429		10/13/08		2,136.14	1,892.41 **1,892.41**	243.73 **243.73**	0.00 0.00
125001060	125	STANDARD & POORS MIDCAP 400 DEP RCPTS MIDCAP SPDRS	05/02/08	04/01/09	11,168.76	19,435.29 **19,435.29**	(8,266.53) **(8,266.53)**	0.00 0.00
125001070	9,000	MYLAN LABORATORIES INC SR UNSECD CV NOTES BOOK/ENTRY DD 3/7/2007 DUE 03/15/2012 RATE 1.250	02/06/09	07/27/09	7,993.31	7,492.50 **7,492.50**	500.81 **500.81**	207.36 293.45
125001080	200	NEW YORK COMMUNITY CAPITAL TR V 6.0% BONUSES 6.0000% DUE 11/01/2051	07/17/08	05/21/09	5,838.53	9,541.20 **9,541.20**	(3,702.67) **(3,702.67)**	0.00 0.00
125001090	1,000	NEWELL RUBBERMAID INC DTD 03/30/2009 DUE 03/15/2014 RATE 5.500 YTM - 2.952	03/25/09	05/21/09	1,439.35	1,097.50 **1,094.58**	341.85 **344.77**	0.00 344.77
125001100	2,000	NEWMONT MINING CORP 3.00% CONV BDS BOOK/ENTRY	01/28/09	08/27/09	2,280.00	2,000.00 **2,000.00**	280.00 **280.00**	0.00 280.00
	2,000	DTD 02/03/2009 DUE 02/15/2012 RATE 3.000	01/29/09		2,280.00	2,150.00 **2,121.60**	130.00 **158.40**	0.00 158.40
125001110	3,000	NEWMONT MINING CORP 3.00% CONV BDS BOOK/ENTRY DTD 02/03/2009 DUE 02/15/2012 RATE 3.000	01/29/09	12/11/09	3,953.72	3,225.00 **3,160.83**	728.72 **792.89**	0.00 792.89
125001120	190	NUVASIVE INC CGMI AND/OR ITS AFFILIATES	02/06/09	09/15/09	8,006.09	7,163.68 **7,163.68**	842.41 **842.41**	0.00 0.00
125001130	2,000	OSI PHARMACEUTICALS INC BK/ENTRY DTD 12/21/05 DUE 12/15/2025 RATE 2.000 YTM .804	07/27/09	10/20/09	2,361.44	2,498.85 **2,492.06**	(137.41) **(130.62)**	0.00 (130.62)
125001140	1,000	OSI PHARMACEUTICALS CNV BOOK/ENTRY DTD 01/09/2008 DUE 01/15/2038 RATE 3.000	08/27/08	06/04/09	814.30	1,093.28 **1,091.62**	(278.98) **(277.32)**	0.00 (277.32)

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125001150	2,000	OSI PHARMACEUTICALS CNV BOOK/ENTRY DTD 01/09/2008 DUE 01/15/2038 RATE 3.000	08/27/08	06/05/09	$ 1,620.00	$ 2,186.56 **$ 2,183.24**	($ 566.56) **($ 563.24)**	$ 0.00 ($ 563.24)
125001160	2,000	OSI PHARMACEUTICALS CNV BOOK/ENTRY DTD 01/09/2008 DUE 01/15/2038 RATE 3.000	08/27/08	07/27/09	1,787.92	2,186.56 **2,182.64**	(398.64) **(394.72)**	0.00 (394.72)
125001170	1,000	OSI PHARMACEUTICALS CNV BOOK/ENTRY DTD 01/09/2008 DUE 01/15/2038 RATE 3.000	08/27/08	08/20/09	900.00	1,093.28 **1,091.16**	(193.28) **(191.16)**	0.00 (191.16)
125001180	2,000	OSI PHARMACEUTICALS CNV BOOK/ENTRY DTD 01/09/2008 DUE 01/15/2038 RATE 3.000	02/03/09	08/21/09	1,800.00	1,839.64 **1,839.64**	(39.64) **(39.64)**	0.00 (39.64)
125001210	3,000	ON SEMICONDUCTOR CORP CV BOOK/ENTRY DD 12/15/06 DUE 12/15/2026 RATE 2.625	06/01/09	10/08/09	3,089.13	2,763.75 **2,763.75**	325.38 **325.38**	3.57 321.81
125001220	1,000	ONYX PHARMACEUITCALS INC BOOK/ENTRY DTD 08/12/2009 DUE 08/15/2016 RATE 4.000	08/07/09	09/30/09	1,064.50	1,055.39 **1,054.31**	9.11 **10.19**	0.00 10.19
125001260	5,000	QWEST COMMUNICATIONS INTL INC CV BK/ENTRY-DTD 11/08/2005 DUE 11/15/2025 RATE 3.500 YTM 3.530	05/22/09	09/15/09	4,981.25	4,923.50 **4,923.50**	57.75 **57.75**	0.00 57.75
125001290	10	SCHERING PLOUGH CORP 6.0% CV PFD 6.0000% DUE 08/13/2010	05/26/09	09/11/09	2,422.20	2,143.15 **2,143.15**	279.05 **279.05**	0.00 0.00
125001300	20	SCHERING PLOUGH CORP 6.0% CV PFD 6.0000% DUE 08/13/2010	05/26/09	09/14/09	4,902.42	4,286.31 **4,286.31**	616.11 **616.11**	0.00 0.00

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125001310	1,000	SMITHFIELD FOODS INC CONV SENIOR NTS BOOK/ENTRY	10/02/08	04/29/09	$ 735.00	$ 894.66 $ 894.66	($ 159.66) ($ 159.66)	$ 0.00 ($ 159.66)
	4,000	DTD 07/08/2008 DUE 06/30/2013 RATE 4.000	10/03/08		2,940.00	3,525.60 3,525.60	(585.60) (585.60)	0.00 (585.60)
	1,000		10/06/08		735.00	816.00 816.00	(81.00) (81.00)	0.00 (81.00)
125001340	1,000	STEEL DYNAMICS INC CONV BOOK/ENTRY DTD 06/09/2009 DUE 06/15/2014 RATE 5.125	06/04/09	08/11/09	1,191.99	1,057.50 1,055.56	134.49 136.43	0.00 136.43
125001350	2,000	STEEL DYNAMICS INC CONV BOOK/ENTRY DTD 06/09/2009 DUE 06/15/2014 RATE 5.125	06/04/09	11/02/09	2,159.62	2,127.97 2,118.40	31.65 41.22	0.00 41.22
125001380	9,000	TJX COMPANIES INC CV DTD 02/10/2001 DUE 02/13/2021 YTM .941	12/17/08	04/16/09	8,055.00	6,779.52 6,824.61	1,275.48 1,230.39	5.58 1,224.81
125001450	4,000	THORATEC CORP CV STEP CPN BOOK/ENTRY DD 5/24/04 DUE 05/16/2034 RATE 1.379 YTM .924	02/06/09	05/26/09	3,285.00	3,333.52 3,339.44	(48.52) (54.44)	0.00 (54.44)
125001460	3,000	TRANSOCEAN INC CV BOOK/ENTRY DTD 12/11/2007 DUE 12/15/2037 RATE 1.625	03/18/09	04/14/09	2,808.75	2,715.00 2,715.00	93.75 93.75	.48 93.27
125001470	3,000	TRANSOCEAN INC CV BOOK/ENTRY DTD 12/11/2007 DUE 12/15/2037 RATE 1.625	03/18/09	10/20/09	2,971.88	2,715.00 2,715.00	256.88 256.88	4.26 252.62
125001490	2,000	UAL CORP CONV SR NTS BOOK/ENTRY	12/01/09	12/11/09	2,917.82	2,257.44 2,257.16	660.38 660.66	0.00 660.66
	1,000	DTD 10/07/2009 DUE 10/15/2029 RATE 6.000	12/02/09		1,458.91	1,223.82 1,223.63	235.09 235.28	0.00 235.28
125001510	6,000	UNITED AUTO GROUP INC CONV DTD 05/16/2006 DUE 04/01/2026 RATE 3.500 YTM 3.330	09/15/09	10/27/09	6,128.16	6,053.46 6,053.10	74.70 75.06	0.00 75.06

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Short Term Gain (Loss) 2009 - *continued*

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)
125001530	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	04/29/09	06/30/09	$ 1,305.91	$ 1,061.67 **$ 1,059.66**	$ 244.24 **$ 246.25**	$ 0.00 $ 246.25
125001540	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	04/29/09	07/09/09	1,217.50	1,061.67 **1,059.41**	155.83 **158.09**	0.00 158.09
125001550	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	04/29/09	08/11/09	1,540.86	1,061.67 **1,058.44**	479.19 **482.42**	0.00 482 42
125001560	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	04/29/09	11/02/09	1,301.01	1,061.67 **1,055.86**	239.34 **245.15**	0.00 245.15
125001570	4,000	VIROPHARMA INC CV SR NOTES BOOK/ENTRY DD 3/26/2007 DUE 03/15/2017 RATE 2.000	09/30/09	11/04/09	2,795.00	3,059.34 **3,059.34**	(264.34) **(264.34)**	0.00 (264.34)
125001580	3	WELLS FARGO & CO 7.5% CONV CL A PFD	09/15/09	12/02/09	2,700.34	2,617.52 **2,617.52**	82.82 **82.82**	0.00 0.00
125001590	2	WELLS FARGO & CO 7.5% CONV CL A PFD TRADE AS OF 12/03/09	09/15/09	12/03/09	1,822.43	1,745.02 **1,745.02**	77.41 **77.41**	0.00 0.00
Total					**$ 359,655.96**	$ 369,925.67 **$ 369,690.55**	($ 10,269.71) **($ 10,034.59)**	$ 863.06 $ 5,443.29

2009 YEAR END SUMMARY

Details of Long 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)
125000010	16	ASSURED GUARANTY LTD 8.5% MAND CONV UNITS 8.5000% DUE 06/01/2012	Unavailable	09/17/09	$ 1,368.00			
125000070	8,000	AIRTRAN HOLDINGS INC CVBD DTD 10/14/2009 DUE 11/01/2016 RATE 5.250 YTM 5.120	Unavailable	10/23/09	8,060.00			
125000090	10,000	ALLIANT TECHSYSTEMS INC CV BOOK/ENTRY DD 2/19/04 DUE 02/15/2024 RATE 2.750 YTM 2.178	08/19/04	02/12/09	10,728.10	10,187.50 **10,152.30**	540.60 **575.80**	0.00 575.80
125000170	2,000	ARCELORMITTAL CONV BOOK/ENTRY DTD 05/06/2009 DUE 05/15/2014 RATE 5.000	Unavailable	06/22/09	2,425.00			
125000210	10,000	AVNET INC SR NOTES CV BOOK/ENTRY DD 3/5/04 DUE 03/15/2034 RATE 2.000	05/26/05	03/16/09	10,000.00	9,300.00 **9,300.00**	700.00 **700.00**	67.80 632.20
125000240	5,000	BARNES GROUP INC CV BOOK/ENTRY DD 8/1/05 DUE 08/01/2025 RATE 3.750	03/22/07	06/11/09	4,850.00	6,304.69 **6,171.40**	(1,454.69) **(1,321.40)**	0.00 (1,321.40)
125000280	2,000	BORGWARNER INC CONV SENIOR UNSECURED NTS DTD 04/09/2009 DUE 04/15/2012 RATE 3.500 YTM 1.043	Unavailable	04/07/09	2,145.00			
125000300	5,000	CMS ENERGY CORP CV SR NOTES BOOK/ENTRY DD 12/13/2004 DUE 12/01/2024 RATE 2.875 YTM 2.102	02/07/07	09/25/09	5,500.00	6,674.15 **6,442.55**	(1,174.15) **(942.55)**	0.00 (942.55)

Ref: 00000276 00008457

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Long Term Gain (Loss) 2009 - *continued*

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)
125000320	3,000	CEPHALON INC CONV DTD 05/27/2009 DUE 05/01/2014 RATE 2.500 YTM 1.652	Unavailable	05/21/09	$ 3,120.00			
125000510	1,000	COINSTAR INC CON BOOK/ENTRY DTD 09/16/2009 DUE 09/01/2014 RATE 4.000	Unavailable	12/01/09	957.40			
125000540	2,000	COVANTA HOLDING CORP CV BOOK/ENTRY DD 1/31/2007 DUE 02/01/2027 RATE 1.000	01/25/07	05/21/09	1,685.00	2,000.00 e **2,000.00**	(315.00) **(315.00)**	0.00 (315.00)
125000550	3,000	COVANTA HOLDING CORP CV BOOK/ENTRY DD 1/31/2007 DUE 02/01/2027 RATE 1.000	01/25/07	08/21/09	2,670.00	3,000.00 e **3,000.00**	(330.00) **(330.00)**	0.00 (330.00)
125000660	4,000	EQUINIX INC CONV SUB NTS BOOK/ENTRY DTD 06/12/2009 DUE 06/15/2016 RATE 4.750	Unavailable	07/08/09	4,002.64			
125000670	5,000	ESSEX PORTFOLIO LP CONV DTD 10/28/05	05/01/08	09/15/09	5,049.00	6,238.90 **6,158.35**	(1,189.90) **(1,107.35)**	0.00 (1,107.35)
	5,000	DUE 11/01/2025 RATE 3 625 YTM 3.544	06/03/08		5,049.00	6,124.71 **6,054.85**	(1,075.71) **(1,005 85)**	0.00 (1,005.85)
125000680	2,000	FISHER SCIENTIFIC INTL CONV DTD 3/3/04 DUE 03/01/2024 RATE 3.250 YTM 1.504	06/07/06	06/02/09	2,460.00	2,255.00 **2,219.20**	205.00 **240.80**	0.00 240.80
125000690	1,000	FISHER SCIENTIFIC INTL CONV DTD 3/3/04 DUE 03/01/2024 RATE 3.250 YTM 1.151	06/07/06	10/08/09	1,277.50	1,127.50 **1,107.35**	150.00 **170.15**	0.00 170.15
125000720	75	GENERAL ELECTRIC CO	Unavailable	12/28/09	1,142.84			
125000740	5,000	GMXR RESOURCES CVBD DTD 10/28/2009 DUE 05/01/2015 RATE 4.500 YTM 4.263	Unavailable	10/28/09	5,057.50			

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Long Term Gain (Loss) 2009 - *continued*

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)
125000760	3,000	GOODRICH PETROLEUM CVBD DTD 09/28/2009 DUE 10/01/2029 RATE 5.000 YTM 4.833	Unavailable	09/24/09	$ 3,063.75			
125000780	10,000	HEALTH CARE REIT INC DTD 07/20/07 DUE 07/15/2027 RATE 4.750 YTM 5.182	06/03/08	06/09/09	9,498.10	11,056.41 **11,017.90**	(1,560.31) **(1,521.80)**	0.00 (1,521.80)
125000790	3,000	INFORMATICA CORP CV GLOBAL BOOK/ENTRY DD 3/13/2006 DUE 03/15/2026 RATE 3.000	02/26/08	03/26/09	2,997.60	3,433.91 **3,412.02**	(436.31) **(414.42)**	0.00 (414.42)
125000800	2,000	INFORMATICA CORP CV GLOBAL BOOK/ENTRY DD 3/13/2006 DUE 03/15/2026 RATE 3.000	02/26/08	03/30/09	1,991.22	2,289.28 **2,274.60**	(298.06) **(283.38)**	0.00 (283.38)
125000810	1,000	INGERSOLL-RAND CO LTD CONV BOOK/ENTRY DTD 04/06/2009 DUE 04/15/2012 RATE 4.500	Unavailable	06/30/09	1,336.23			
125000820	10,000	INTL GAME TECHNOLOGY GLOBAL CV BOOK/ENTRY DD 12/20/2006 DUE 12/15/2036 RATE 2.600	03/21/07	05/29/09	9,837.50	9,810.00 **9,810.00**	27.50 **27.50**	0.00 27.50
125000830	3,000	INVITROGEN CORP SR CV NOTES CV INTO COMB OF STOCK & CASH DUE 02/15/2024 RATE 1.500 YTM .719	06/02/08	10/08/09	3,318.75	3,152.28 **3,140.13**	166.47 **178.62**	0.00 178.62
125000850	1,000	JANUS CAPITAL GROUP INC CNV BD BOOK ENTRY DUE 07/15/2014 RATE 3.250 YTM - 1.938	Unavailable	10/22/09	1,257.56			
125000860	8,000	JEFFERIES GROUP INC CONV BOOK/ENTRY DTD 10/26/2009 DUE 11/01/2029 RATE 3.875	Unavailable	11/27/09	7,426.40			

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Long Term Gain (Loss) 2009 - continued

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)
125000870	1,000	JETBLUE AIRWAYS CONV DTD 06/09/2009 DUE 10/15/2039 RATE 6.750 YTM 6.471	Unavailable	06/30/09	$ 1,036.88			
125000880	1,000	JETBLUE AIRWAYS CONV DTD 06/09/2009 DUE 10/15/2039 RATE 6.750	Unavailable	08/21/09	1,283.75			
125000890	1,000	JOHNSON CONTROLS INC CONV SR NTS BOOK/ENTRY DTD 03/16/2009 DUE 09/30/2012 RATE 6.500	Unavailable	05/21/09	1,785.99			
125000910	5,000	L-3 COMMUNICATIONS CORP CONV CONTINGENT DEBT SECS- DTD 07/29/2005 DUE 08/01/2035 RATE 3.000	08/07/07	07/29/09	4,993.75	5,712.50 **5,675.80**	(718.75) **(682.05)**	0.00 (682.05)
125001090	1,000	NEWELL RUBBERMAID INC DTD 03/30/2009 DUE 03/15/2014 RATE 5.500 YTM - 2.952	Unavailable	05/21/09	1,439.34			
125001190	3,000	OMNICOM GROUP INC CV ZERO CPN BOOK/ENTRY DD 6/26/06 DUE 07/01/2038	05/23/06	06/02/09	2,842.50	3,013.12 **3,013.12**	(170.62) **(170.62)**	0.00 (170.62)
125001200	12,000	OMNICOM GROUP INC CV ZERO CPN BOOK/ENTRY DD 6/29/06 DUE 07/01/2038	05/23/06	10/21/09	11,892.00	12,052.50 **12,052.50**	(160.50) **(160.50)**	0.00 (160.50)
125001220	2,000	ONYX PHARMACEUITCALS INC BOOK/ENTRY DTD 08/12/2009 DUE 08/15/2016 RATE 4.000	Unavailable	09/30/09	2,129.00			
125001230	5,000	ORBITAL SCIENCES CORP CV BOOK/ENTRY DD 12/13/2006 DUE 01/15/2027 RATE 2.437	07/12/07	07/23/09	4,500.00	5,447.83 **5,408.50**	(947.83) **(908.50)**	0 00 (908.50)

2009 YEAR END SUMMARY

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Long Term Gain (Loss) 2009 - *continued*

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)
125001240	5,000	QUANTA SERVICES INC CV BOOK/ENTRY DTD 05/03/06 DUE 04/30/2026 RATE 3.750 YTM 2.485	09/13/06	05/07/09	$ 5,871.00	$ 5,300.00 **$ 5,269.95**	$ 571.00 **$ 601.05**	$ 0.00 $ 601.05
125001250	1,000	QUANTA SERVICES INC CV BOOK/ENTRY DTD 05/03/06 DUE 04/30/2026 RATE 3.750 YTM 3.338	09/13/06	07/08/09	1,052.63	1,060.00 **1,053.55**	(7.37) **(.92)**	0.00 (.92)
125001270	5,000	ROPER INDS INC CV STEP CPN BOOK/ENTRY DTD 12/29/03 DUE 01/15/2034 RATE 0.000	10/14/04	06/02/09	2,725.00	2,371.88 **2,668.80**	353.12 **56.20**	0.00 56.20
125001280	15,000	ROPER INDS INC CV STEP CPN BOOK/ENTRY DTD 12/29/03 DUE 01/15/2034 RATE 0.000	10/14/04	10/29/09	9,532.22	7,115.62 **8,091.45**	2,416.60 **1,440.77**	0.00 1,440.77
125001320	2,000	SONIC AUTOMOTIVE INC CVBD DTD 09/23/2009 DUE 10/01/2029 RATE 5.000 YTM 4.359	Unavailable	09/23/09	2,170.00			
125001330	1,000	STEEL DYNAMICS INC CONV BOOK/ENTRY DTD 06/09/2009 DUE 06/15/2014 RATE 5.125	Unavailable	06/30/09	1,093.92			
125001360	1,000	SYBASE INC CV BOOK/ENTRY DD 2/22/05 DUE 02/22/2025 RATE 1.750 YTM - 1.330	03/26/08	10/01/09	1,527.50	1,164.56 **1,150.60**	362.94 **376.90**	0.00 376.90
125001370	1,000	SYBASE INC CV BOOK/ENTRY DD 2/22/05 DUE 02/22/2025 RATE 1.750 YTM - 1.613	03/26/08	10/08/09	1,588.75	1,164.56 **1,150.40**	424.19 **438.35**	0.00 438.35
125001390	2,000	TERADYNE INC DUE 12/31/2049 RATE 4.500 YTM 3.881 UNRATED BY NATIONAL RATING ORG	Unavailable	04/08/09	2,252.12			

THE CADES FOUNDATION NPO
Account Number 512-34198-13 420

Details of Long Term Gain (Loss) 2009 - *continued*

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)
125001400	4,000	TEREX CORP CONV SNR SUB NTS DTD 6/3/2009 DUE 06/01/2015 RATE 4.000 YTM - 5.159	Unavailable	10/22/09	$ 6,412.20			
125001410	2,000	TEREX CORP CONV SNR SUB NTS DTD 6/3/2009 DUE 06/01/2015 RATE 4.000 YTM - 3.024	Unavailable	12/01/09	2,846.20			
125001420	5,000	TEVA PHARMACEUTICAL FIN CO B.V.CV SR DEBS-BK/ENTRY DTD 01/31/2006 DUE 02/01/2026 RATE 1.750	08/07/07	08/07/09	5,975.00	5,157.50 **5,142.45**	817.50 **832.55**	0.00 832.55
125001430	2,000	TEVA PHARMACEUTICAL FIN CO B.V.CV SR DEBS-BK/ENTRY DTD 01/31/2006 DUE 02/01/2026 RATE 1.750	08/07/07	12/02/09	2,397.50	2,063.00 **2,056.00**	334.50 **341.50**	0.00 341.50
125001440	1,000	TEXTRON INC CONV BOOK/ENTRY DTD 05/05/2009 DUE 05/01/2013 RATE 4.500	Unavailable	10/01/09	1,592.50			
125001480	2,000	TRIUMPH GROUP INC GLOBAL CV BOOK/ENTRY DD 9/18/2006 DUE 10/01/2026 RATE 2.625 YTM 2.055	07/22/08	10/08/09	2,162.50	2,097.84 **2,092.48**	64.66 **70.02**	0.00 70.02
125001500	400	US BANCORP DEL NEW	05/12/08	12/28/09	8,976.30	13,627.24 **13,627.24**	(4,650.94) **(4,650.94)**	0.00 0.00
125001520	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	Unavailable	06/04/09	1,278.17			
125001530	1,000	US STEEL CORP SNR CONV NOTES BOOK/ENTRY DTD 05/04/2009 DUE 05/15/2014 RATE 4.000	Unavailable	06/30/09	1,305.91			
Total					**$ 210,934.72**	$ 150,302.48 **$ 150,711.49**	($ 7,356.06) **($ 7,765.07)**	$ 67.80 ($ 3,181.93)

2009 YEAR END SUMMARY

[e] *Based on information supplied by Client or other financial institution, not verified by us.*

Merrill Lynch

EMA Fiscal Statement

THE CADES FOUNDATION
REGENT INVESTOR
PO BOX 939
HONOLULU HI 96808-0939

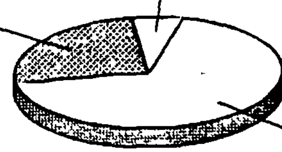
YOUR FINANCIAL ADVISOR:
SARACCO/HOCHULI
FA # 7380
(808) 525-7333

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Office Serving Your Account:
1003 BISHOP ST PENTHOUSE
HONOLULU HI 96813-3430

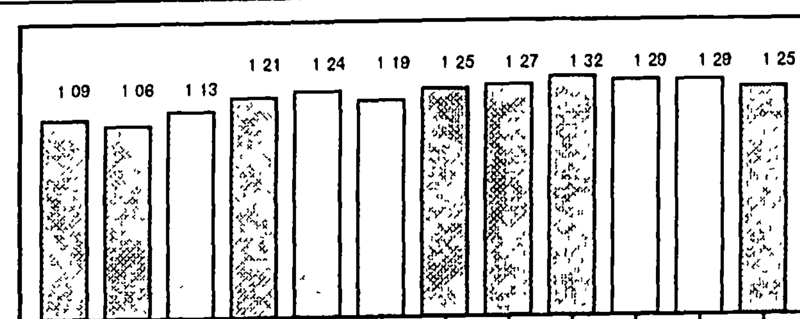
Account Value as of December 31, 2009
$1,247,946.72

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in $ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	18 275 43	(140,947 27)
Long Term	(64 344 36)	(22,437 25)
	<46,068.93>	

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	115,374 82	(114,376 00)
Long Term	40,429 82	(34,337.00)

* - Excludes transactions for which we have insufficient data

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Statement Period Year Ending 12/31/09
Account No. 145-04B64

6060D 11-01

Merrill Lynch

EMA Fiscal Statement

Total Account Value As Of 12/31/09 $1,247,946.72

THE CADES FOUNDATION
REGENT INVESTOR
PO BOX 939
HONOLULU HI 96808-0939

Your Financial Advisor:
SARACCO/HOCHULI
FA # 7380
(808) 525-7333

Your Merrill Lynch Office:
1003 BISHOP ST PENTHOUSE
HONOLULU HI 96813-3430

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	913,690 20
Income	28,354 05
Funds Received	0 00
Electronic Tfrs	0 00
Other Credits	7 09
Total Credits	942,051.34
Debits	
Purchases	817,387 38
Withdrawals	0 00
Electronic Tfrs	0 00
Fees	0 00
Checks	0 00
Visa Transactions	0 00
Interest Charged	0 00
Other Debits	172.022.93
Total Debits	989,410 31
Net Activity	**(47,358.97)**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	62,199 16	62,199.16	0.00
CD's/Equivalents	0 00	0 00	0 00
Government Securities	245 960 46	240,469 58	5,490.88
Corporate Bonds	82,547 99	77 902 24	4 645.75
Municipal Bonds	0 00	0 00	0 00
Equities	853,658 48	707.990 47	145,668 01
Mut Funds/CEF/UIT	0 00	0 00	0 00
Options	0 00	0 00	0 00
Other	0.00	0 00	0 00
Long Market Value	**1,244,366.09**	**1,088,561.45**	**155,804.64**
Short Market Value	0 00	0 00	0 00
Debit Balance	0 00	0 00	0 00
Estimated Accrued Int	3 580 63	0 00	0 00
Net Portfolio Value	**1,247,946.72**	**1,088,561.45**	**155,804.64**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	18 434 61
Dividends	9,919.44
Total	**28,354.05**
Accrued Interest Earned	0 00
Accrued Interest Paid	1.229 75

PLEASE NOTE:

- This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

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THE CADES FOUNDATION

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Other Activity			
10/06/09	Journal Entry		ML CONSULTS FEE 4Q2009		3,273.19	
10/15/09	Fgn Div Tax		CAMECO CORP COM		4 29	
11/23/09	Journal Entry		TR TO 14504B51		54,000 00	
12/08/09	Fgn Div Tax		TOYOTA MOTOR CORP ADR		7 09	
12/10/09	CertIF fee		TOYOTA MOTOR CORP ADR		0.77	
12/15/09	Journal Entry		TR TO 14504B51		46,000 00	
12/15/09	Fgn Div Tax		BARRICK GOLD CORPORATION		17 19	
12/18/09	Journal Entry		TR TO 14504B51		10,000.00	
			Net Total		**172,022.93**	**7.09**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
70 0000	AMR CORP DEL	11/16/06	01/27/09	453 18	2,290.24	(1,837 06) LT
120.0000	AMR CORP DEL	05/16/07	01/27/09	776 88	3,154.99	(2,378.11) LT
43 0000	AMR CORP DEL	05/17/07	01/27/09	278 38	1,151.94	(873.56) LT
161 0000	AMR CORP DEL	09/24/07	01/27/09	1,042 34	3,443.41	(2,401 07) LT
22.0000	AMAZON COM INC COM	11/13/07	01/27/09	1,074.51	1,749.66	(675.15) LT
33 0000	AMAZON COM INC COM	11/14/07	01/27/09	1,611 76	2,634 60	(1,022 84) LT
9 0000	AMAZON COM INC COM	01/15/08	01/27/09	439.58	713.40	(273 82) LT
11 0000	APPLE INC	07/28/06	01/23/09	970.52	711.84	258.68 LT
10 0000	APPLE INC	07/31/06	01/23/09	882 31	671 54	210 77 LT
135.0000	BANK OF AMERICA CORP	09/17/08	01/23/09	760.42	3,861.50	(3,101.08) ST
193 0000	BANK OF AMERICA CORP	09/18/08	01/23/09	1,087.12	5,502.49	(4,415.37) ST
25 0000	EXXON MOBIL CORP COM	11/11/08	01/06/09	2,012.14	1,830 08	182.06 ST
30 0000	EXXON MOBIL CORP COM	11/12/08	01/06/09	2,414.59	2,145 86	268 73 ST
62 0000	EXXON MOBIL CORP COM	11/12/08	01/07/09	4,841 09	4,434.79	406 30 ST
30.0000	GILEAD SCIENCES INC COM	12/27/06	01/06/09	1,482.54	985.49	497 05 LT
16 0000	GILEAD SCIENCES INC COM	12/27/06	01/07/09	775.37	525 61	249 76 LT
7 0000	GILEAD SCIENCES INC COM	07/08/08	01/07/09	339 23	373 33	(34.10) ST
3 0000	LAUDER ESTEE COS INC A	07/11/07	01/06/09	93.26	139.38	(46.12) LT
22 0000	LAUDER ESTEE COS INC A	07/12/07	01/06/09	683.96	1,035 50	(351 54) LT

Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
18 0000	LAUDER ESTEE COS INC A	07/12/07	01/07/09	554 90	847 24	(292 34) LT
11 0000	LAUDER ESTEE COS INC A	07/13/07	01/07/09	339 11	515 26	(176 15) LT
40.0000	LAUDER ESTEE COS INC A	07/25/07	01/23/09	1,014 02	1,875 49	(861.47) LT
40 0000	LAUDER ESTEE COS INC A	07/26/07	01/23/09	1,014.02	1,853 72	(839 70) LT
26 0000	LAUDER ESTEE COS INC A	09/25/07	01/23/09	659.12	1,110.19	(451.07) LT
126 0000	NEWELL RUBBERMAID INC	09/02/08	01/06/09	1,329.77	2,396.98	(1,067 21) ST
59 0000	NEWELL RUBBERMAID INC	09/03/08	01/06/09	622.68	1,174 53	(551.85) ST
89 0000	NEWELL RUBBERMAID INC	09/03/08	01/07/09	900 41	1,771 75	(871 34) ST
125 0000	NEWELL RUBBERMAID INC	10/02/08	01/07/09	1,264 63	2,107 79	(843 16) ST
115.0000	NEWELL RUBBERMAID INC	10/03/08	01/07/09	1,163 47	1,977.72	(814 25) ST
21 0000	TOYOTA MOTOR CORP ADR	09/12/06	12/29/08	1,334 06	2,223 07	(889 01) LT
10 0000	TOYOTA MOTOR CORP ADR	10/09/07	12/29/08	635 26	1,155 45	(520.19) LT
3 0000	TOYOTA MOTOR CORP ADR	10/10/07	12/29/08	190 59	342.47	(151.88) LT
14 0000	TOYOTA MOTOR CORP ADR	10/10/07	01/23/09	863 39	1,598 24	(734 85) LT
23.0000	TOYOTA MOTOR CORP ADR	01/18/08	01/23/09	1,418 45	2,275 82	(857 37) LT
5 0000	TOYOTA MOTOR CORP ADR	01/25/08	01/23/09	308 36	511 96	(203 60) ST
2,000 0000	GENL DYNAMICS COR 4 25% 13	05/13/03	02/03/09	2,039 86	2,003 26	36 60 LT
2 000 0000	GOLDMAN SACHS GRO 5 70% 12	01/30/04	02/03/09	1,962 87	2,053.82	(90 95) LT
1,000 0000	CITIGROUP INC 2 87% 2011	12/19/08	02/03/09	1,021 40	1,026 27	(4.87) ST
1,000 0000	CONCOCOPHILLIPS 4 75% 2012	09/18/03	02/03/09	1,027 52	999 10	28 42 LT
2,000 0000	JP MORGAN CHASE & 5 75% 13	07/25/03	02/04/09	1 988 00	2,051 20	(63 20) LT
2,000 0000	VERIZON GLOBAL FD 4 37% 13	03/30/05	02/03/09	1 971 98	1,894 88	77.10 LT
2,000 0000	WAL-MART STORES 4 55% 2013	05/08/03	02/03/09	2,121 54	2,030 71	90.83 LT
2,000 0000	FEDERAL HOME LN MTG CORP	07/23/08	02/03/09	2,081 93	2,024.78	57.15 ST
3,000 0000	FEDERAL NATL MTG ASSOC	03/17/08	02/03/09	3,171 80	3,117 98	53.82 ST
2,000.0000	FEDERAL NATL MTG ASSOC	03/17/08	02/03/09	2,554 42	2,405 17	149 25 ST
1 000 0000	US TSY 4.250% AUG 15 2013	12/19/08	02/03/09	1,116 56	1,142.26	(25 70) ST
2,000 0000	US TSY 7 250% MAY 15 2016	07/01/02	02/03/09	2,554 30	2,217 64	336 66 LT
1,000 0000	US TSY 6 125% AUG 15 2029	03/09/07	02/03/09	1.316 21	1,172.72	143 49 LT
1 000 0000	U S TRSY INFLATION NOTE	07/17/08	02/03/09	1,223 47	1,279.07	(55 60) ST
3,000 0000	US TSY 4 000% APR 15 2010	09/01/05	02/03/09	3.122.34	3.006 18	116.16 LT
9,000 0000	US TSY 4 500% NOV 15 2015	12/01/05	02/03/09	10,296.88	8,976 09	1.320.79 LT
3,000 0000	US TSY 5 125% JUN 30 2011	07/11/06	02/03/09	3,287.22	3,003 58	283 64 LT
13,000 0000	US TSY 5 125% JUN 30 2011	07/11/06	02/18/09	14,230.94	13,015.38	1,215.56 LT
1,000 0000	US TSY 5 125% JUN 30 2011	03/09/07	02/18/09	1 094.69	1,012 82	81 87 LT
4,000 0000	US TSY 4 750% AUG 15 2017	10/19/07	02/03/09	4,590 63	4,104 58	486 05 LT
1 000 0000	US TSY 3.500% FEB 15 2018	07/17/08	02/03/09	1,055 78	958 51	97 27 ST
1,000 0000	US TSY 4 375% FEB 15 2038	07/17/08	02/03/09	1,133 28	956 25	177 03 ST
4 000 0000	US TSY 7 125% FEB 15 2023	05/10/02	02/03/09	5,448 75	4 490 31	958.44 LT
2,000 0000	NM GENL ELEC CAP CORP BE	06/24/02	02/03/09	2,046.10	2,006.67	39 43 LT

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Statement Period Year Ending 12/31/09

Account No. 145-04B64

x 00000277

Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
35.0000	AMAZON COM INC COM	01/15/08	02/19/09	2,184.37	2,774 35	(589 98) LT
11.0000	AMAZON COM INC COM	01/31/08	02/19/09	686.52	785 81	(99.29) LT
35 0000	GENENTECH INC NEW	12/10/08	02/19/09	2,972.16	2,706 98	265 18 ST
38.0000	GENENTECH INC NEW	12/11/08	02/19/09	3,226 92	2,980 25	246 67 ST
22 0000	GENENTECH INC NEW	02/04/09	02/19/09	1,868 23	1,811 59	56.64 ST
60.0000	ILLUMINA INC COM	02/20/08	02/19/09	1,970 16	2,167 73	(197.57) ST
20.0000	ILLUMINA INC COM	02/21/08	02/19/09	656 73	720.64	(63.91) ST
6 0000	ILLUMINA INC COM	02/22/08	02/19/09	197 02	213.78	(16 76) ST
79 0000	RED HAT INC	04/23/07	02/19/09	1,124.05	1,758.18	(634.13) LT
43 0000	RED HAT INC	07/11/07	02/19/09	611.84	913.25	(301.41) LT
11.0000	SALESFORCE COM INC	06/26/07	02/19/09	283.76	452 39	(168.63) LT
55 0000	SALESFORCE COM INC	06/27/07	02/19/09	1,418.85	2,324.39	(905.54) LT
112.0000	VERIZON COMMUNICATNS COM	07/07/06	02/05/09	3,404 31	3,554.31	(150.00) LT
40 0000	VERIZON COMMUNICATNS COM	08/07/07	02/05/09	1,215 83	1,726 29	(510.46) LT
28 0000	VERIZON COMMUNICATNS COM	08/08/07	02/05/09	851.08	1,201.84	(350.76) LT
11.0000	VERIZON COMMUNICATNS COM	01/07/08	02/05/09	334 36	474.24	(139.88) LT
9,000 0000	MORGAN STANLEY 1 95% 2012	02/18/09	03/13/09	8,910 63	8,933.40	(22.77) ST
5,000.0000	US TSY 4 000% APR 15 2010	09/01/05	03/09/09	5,175.96	5,009.50	166.46 LT
24 0000	AMR CORP DEL	09/24/07	03/03/09	76.98	513 31	(436.33) LT
180.0000	AMR CORP DEL	11/07/07	03/03/09	577.40	3,929 56	(3,352.16) LT
80 0000	AMR CORP DEL	11/08/07	03/03/09	256 62	1,665.35	(1,408 73) LT
81 0000	AMR CORP DEL	11/13/07	03/03/09	259.83	1,870.95	(1,611 12) LT
361.0000	AMR CORP DEL	02/05/08	03/03/09	1,158 01	5,380.34	(4,222.33) LT
185.0000	AMR CORP DEL	04/01/08	03/03/09	593 44	1,810 80	(1,217.36) ST
65.0000	AMR CORP DEL	04/02/08	03/03/09	208 50	639.78	(431.28) ST
211 0000	AMR CORP DEL	02/04/09	03/03/09	676 85	1,140.16	(463.31) ST
50 0000	AIR PRODUCTS&CHEM	11/08/07	03/17/09	2,681.76	4,964 40	(2,282 64) LT
75.0000	AFLAC INC COM	10/17/08	03/03/09	1,076.88	3,336 82	(2,259.94) ST
80.0000	AFLAC INC COM	10/21/08	03/03/09	1,148.67	3,562.06	(2,413.39) ST
66.0000	AFLAC INC COM	01/27/09	03/03/09	947 66	1,458 29	(510.63) ST
134 0000	DENBURY RES INC	07/13/07	03/17/09	1,919.44	2,863.89	(944.45) LT
179.0000	DENBURY RES INC	08/01/07	03/17/09	2,564 04	3,678.47	(1,114.43) LT
6 0000	EXELON CORPORATION	09/24/07	03/17/09	260 06	468 69	(208 63) LT
42.0000	EXELON CORPORATION	09/25/07	03/17/09	1,820 46	3,302 36	(1,481 90) LT
30 0000	EXELON CORPORATION	01/25/08	03/17/09	1,300 33	2,247 71	(947.38) LT
8 0000	EXELON CORPORATION	01/28/08	03/17/09	346 76	588.74	(241.98) LT
85 0000	SHAW GROUP INC	02/04/08	03/17/09	2,378 28	4,888 89	(2,510 61) LT
33.0000	SHAW GROUP INC	02/05/08	03/17/09	923 34	1,802 27	(878 93) LT
1.0000	SALESFORCE COM INC	06/27/07	03/11/09	32 96	42.27	(9.31) LT
56 0000	SALESFORCE COM INC	02/05/08	03/11/09	1,846 02	2,975.74	(1,129 72) LT

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Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
26 0000	SALESFORCE COM INC	09/11/08	03/11/09	857.09	1,502 82	(645 73) ST
175 0000	TAIWAN S MANUFCTRING ADR	07/15/08	03/17/09	1 535 52	1,742 39	(206.87) ST
107.0000	TAIWAN S MANUFCTRING ADR	07/17/08	03/17/09	938 87	1,101 58	(162 71) ST
72 0000	UNION PACIFIC CORP	11/17/08	03/17/09	2,830 52	4,127 40	(1,296 88) ST
1 000 0000	U S TRSY INFLATION NOTE CXL	07/17/08	02/03/09	1,223 47	1,279 07	55.60 ST
1,000 0000	U.S. TRSY INFLATION NOTE	07/17/08	02/03/09	1,223 47	1,280 01	(56 54) ST
26 0000	ADVNCD MICRO D INC	10/27/06	04/01/09	79 88	559 83	(479.95) LT
145 0000	ADVNCD MICRO D INC	12/14/06	04/01/09	445 50	3,223 54	(2,778.04) LT
42 0000	ADVNCD MICRO D INC	12/15/06	04/01/09	129 04	949.96	(820 92) LT
70 0000	ADVNCD MICRO D INC	06/26/07	04/01/09	215 07	991 00	(775 93) LT
55 0000	ADVNCD MICRO D INC	06/27/07	04/01/09	168.98	793 62	(624 64) LT
110 0000	ADVNCD MICRO D INC	08/02/07	04/01/09	337 97	1,473 34	(1,135.37) LT
77.0000	ADVNCD MICRO D INC	08/03/07	04/01/09	236.58	1,025.27	(788 69) LT
237 0000	ADVNCD MICRO D INC	09/24/07	04/01/09	728.18	3,200.97	(2,472.79) LT
277 0000	ADVNCD MICRO D INC	01/15/08	04/01/09	851 08	1,687 15	(836.07) LT
145 0000	ADVNCD MICRO D INC	04/07/08	04/01/09	445 52	916 52	(471.00) ST
40.0000	ADVNCD MICRO D INC	04/08/08	04/01/09	122.90	243.27	(120.37) ST
136 0000	ADVNCD MICRO D INC	04/09/08	04/01/09	417 87	830 29	(412.42) ST
322.0000	ADVNCD MICRO D INC	04/09/08	04/02/09	993.42	1,965 85	(972.43) ST
11 0000	AMAZON COM INC COM	01/31/08	04/14/09	850.71	785 81	64.90 LT
25.0000	AMAZON COM INC COM	01/31/08	04/24/09	2,124.41	1,785 93	338.48 LT
213 0000	ACTIVISION BLIZZARD INC	04/01/08	04/14/09	2,157 57	2,928 23	(770 66) LT
273 0000	CORNING INC	07/17/08	04/01/09	3,809 82	5,643.24	(1,833 42) ST
185 0000	CORNING INC	09/04/08	04/01/09	2,581 76	3.065.60	(483 84) ST
88 0000	FREEPRT-MCMRAN CPR & GLD	01/06/09	04/01/09	3,469 03	2,721.32	747 71 ST
23 0000	GILEAD SCIENCES INC COM	07/08/08	04/14/09	1,066.09	1,226.68	(160 59) ST
20 0000	GILEAD SCIENCES INC COM	07/09/08	04/14/09	927 04	1,098 81	(171 77) ST
107 0000	JUNIPER NETWORKS INC	04/27/06	04/14/09	1,931 96	1,988 47	(56.51) LT
81 0000	JUNIPER NETWORKS INC	12/11/07	04/14/09	1,462 52	2 639.54	(1,177 02) LT
38 0000	KELLOGG CO PV 25CT	07/17/08	04/01/09	1,428 35	1,970.64	(542.29) ST
84 0000	KELLOGG CO PV 25CT	07/30/08	04/01/09	3,157 43	4,515 55	(1,358.12) ST
22.0000	KELLOGG CO PV 25CT	08/18/08	04/01/09	826 94	1,202 95	(376.01) ST
38.0000	KELLOGG CO PV 25CT	02/04/09	04/01/09	1,428.37	1,645 79	(217 42) ST
8 0000	NETAPP INC	06/26/07	04/24/09	148 26	246 80	(98 54) LT
65 0000	NETAPP INC	08/02/07	04/24/09	1,204 68	1,866 40	(661 72) LT
46 0000	NETAPP INC	08/03/07	04/24/09	852 54	1,107.96	(255.42) LT
100 0000	NETAPP INC	08/07/07	04/24/09	1,853 36	2,408 11	(554 75) LT
10 0000	NETAPP INC	08/08/07	04/24/09	185 34	250 73	(65 39) LT
34 0000	POLO RALPH LAUREN CORP A	12/26/07	04/27/09	1,830 03	2,108 85	(278.82) LT
18 0000	POLO RALPH LAUREN CORP A	12/27/07	04/27/09	968 85	1,114 06	(145 21) LT

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Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
22 0000	RED HAT INC	07/11/07	04/01/09	391.15	467.25	(76.10) LT
60.0000	RED HAT INC	07/12/07	04/01/09	1,066.79	1,293 47	(226.68) LT
49 0000	RED HAT INC	07/13/07	04/01/09	871.22	1,055 86	(184 64) LT
105 0000	RED HAT INC	09/24/07	04/01/09	1,866.91	1,999.52	(132.61) LT
30.0000	RED HAT INC	09/24/07	04/14/09	546.86	571.30	(24.44) LT
46.0000	RED HAT INC	09/25/07	04/14/09	838.53	881.76	(43 23) LT
26.0000	AMAZON COM INC COM	01/31/08	04/30/09	2,098.72	1,857.37	241.35 LT
37.0000	ACTIVISION BLIZZARD INC	04/01/08	05/19/09	421.29	508.67	(87.38) LT
199 0000	ACTIVISION BLIZZARD INC	04/02/08	05/19/09	2,265.92	2,732.38	(466.46) LT
22 0000	APPLE INC	07/31/06	04/30/09	2,766.13	1,477.41	1,288.72 LT
94 0000	BORG WARNER INC COM	06/13/08	04/30/09	2,771.45	4,604.83	(1,833.38) ST
21 0000	BORG WARNER INC COM	06/13/08	05/12/09	597.81	1,028.74	(430.93) ST
35 0000	BORG WARNER INC COM	06/16/08	05/12/09	996.34	1,727.78	(731.44) ST
14.0000	BORG WARNER INC COM	06/17/08	05/12/09	398.55	689.79	(291 24) ST
85 0000	CORNING INC	09/04/08	04/30/09	1,243.02	1,408.52	(165.50) ST
102 0000	CORNING INC	10/03/08	04/30/09	1,491 63	1,534 70	(43 07) ST
131.0000	CORNING INC	10/03/08	05/12/09	1,820.76	1,971.04	(150.28) ST
80 0000	CORNING INC	12/18/08	05/12/09	1,111.91	713.90	398.01 ST
80.0000	CORNING INC	12/19/08	05/12/09	1,111.91	720.04	391.87 ST
179.0000	CORNING INC	02/04/09	05/12/09	2,487 92	1,920 62	567.30 ST
63.0000	DENBURY RES INC	08/01/07	05/12/09	1,059 34	1,294 67	(235 33) LT
27.0000	DENBURY RES INC	09/12/07	05/12/09	454.01	590.14	(136.13) LT
21.0000	D R HORTON INC	04/24/08	04/30/09	272.60	354.05	(81 45) LT
191.0000	D R HORTON INC	04/28/08	04/30/09	2,479 38	3,255.55	(776.17) LT
2.0000	FREEPRT-MCMRAN CPR & GLD	01/06/09	05/12/09	100.50	61 85	38 65 ST
43.0000	FREEPRT-MCMRAN CPR & GLD	01/07/09	05/12/09	2,160 94	1,221.01	939.93 ST
17.0000	GOOGLE INC CL A	12/11/08	05/19/09	6,711.40	5,271.40	1,440 00 ST
64 0000	JUNIPER NETWORKS INC	12/11/07	04/30/09	1,392 91	2,085.58	(692.67) LT
31.0000	JUNIPER NETWORKS INC	01/15/08	04/30/09	674.70	845 41	(170 71) LT
21 0000	JPMORGAN CHASE & CO	04/23/08	04/30/09	708 69	954.32	(245.63) LT
81.0000	JPMORGAN CHASE & CO	04/28/08	04/30/09	2,733.53	3,868 92	(1,135.39) LT
59.0000	PACCAR INC	11/17/08	04/30/09	2,077.47	1,673 88	403 59 ST
39 0000	QUALCOMM INC	07/06/05	04/30/09	1,642.32	1,316 83	325.49 LT
43 0000	QUALCOMM INC	07/07/05	04/30/09	1,810.77	1,426 90	383.87 LT
217.0000	TD AMERITRADE HLDG CORP	12/11/07	04/30/09	3,467.50	4,274.27	(806 77) LT
3,000 0000	GENL DYNAMICS COR 4.25% 13	05/13/03	06/12/09	3,073.77	3,004 51	69 26 LT
1,000 0000	CITIGROUP INC 2 87% 2011	12/19/08	06/16/09	1,022 00	1,022 95	(0.95) ST
2,000 0000	CONCOCOPHILLIPS 4 75% 2012	09/18/03	06/12/09	2,121 72	1,998 20	123.52 LT
2,000 0000	JP MORGAN CHASE & 5 75% 13	07/25/03	06/12/09	2,044.83	2,046.94	(2 11) LT
2,000 0000	VERIZON GLOBAL FD 4.37% 13	03/30/05	06/12/09	2,000 00	1,894 88	105 12 LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
1,000 0000	WAL-MART STORES 4 55% 2013	05/08/03	06/15/09	1,045 50	1,014 15	31 35 LT
1 000.0000	FEDERAL HOME LN MTG CORP	07/23/08	06/12/09	1,020 00	1,009 23	10.77 ST
2,000 0000	FEDERAL NATL MTG ASSOC	10/19/07	06/12/09	2,159.52	2,020 55	138 97 LT
2.000.0000	FEDERAL NATL MTG ASSOC	03/26/08	06/12/09	2,102 76	2,060 03	42 73 LT
1,000 0000	FEDERAL NATL MTG ASSOC	05/30/08	06/12/09	1,051 38	1,017 67	33.71 LT
1,000 0000	FEDERAL NATL MTG ASSOC	03/17/08	06/12/09	1,160 34	1,200 69	(40.35) LT
1 000 0000	US TSY 7 250% MAY 15 2016	07/01/02	06/12/09	1 232.22	1,104 40	127.82 LT
1 000 0000	US TSY 7 250% MAY 15 2016	06/17/05	06/12/09	1,232 23	1,182.15	50.08 LT
2,000 0000	U S TRSY INFLATION NOTE	07/17/08	06/12/09	2.526.87	2,547 74	(20 87) ST
4 000 0000	U S TRSY INFLATION NOTE	07/17/08	06/24/09	5,009 01	5,096 23	(87 22) ST
2,000 0000	U S TRSY INFLATION NOTE	08/18/08	06/24/09	2,504 51	2 518.08	(13.57) ST
12 000 0000	US TSY 4 000% APR 15 2010	06/08/06	06/12/09	12,341 25	11,611 88	729.37 LT
2 000 0000	US TSY 4 000% APR 15 2010	03/09/07	06/12/09	2,056 88	1,967 97	88.91 LT
1,000.0000	US TSY 4 500% NOV 15 2015	12/01/05	06/12/09	1,075 93	997 35	78.58 LT
10,000.0000	US TSY 4.500% NOV 15 2015	08/10/06	06/12/09	10,759 38	9 684 38	1,075.00 LT
1 000 0000	US TSY 4 500% NOV 15 2015	03/09/07	06/12/09	1,075 94	993 94	82.00 LT
2,000.0000	US TSY 4 750% AUG 15 2017	10/19/07	06/12/09	2,158 75	2,050 43	108.32 LT
1 000.0000	US TSY 7.125% FEB 15 2023	05/10/02	06/12/09	1,265 94	1,120 41	145 53 LT
1,000 0000	US TSY 7 125% FEB 15 2023	05/08/03	06/12/09	1,265 94	1,249 64	16 30 LT
1 000.0000	NM GENL ELEC CAP CORP BE	06/24/02	06/12/09	1,048 43	1.003 00	45 43 LT
35 0000	AMAZON COM INC COM	01/31/08	06/11/09	3,014 81	2,500 32	514 49 LT
45 0000	AMAZON COM INC COM	02/05/08	06/11/09	3,876 20	3,263 54	612 66 LT
20.0000	AMAZON COM INC COM	03/04/08	06/11/09	1,722.78	1,320 29	402.47 LT
6 0000	APPLE INC	07/31/06	06/02/09	838 46	402 94	435 52 LT
3 0000	APPLE INC	08/23/07	06/02/09	419 24	392.17	27 07 LT
2.0000	APPLE INC	08/23/07	06/11/09	279 93	261 46	18.47 LT
8 0000	APPLE INC	08/24/07	06/11/09	1,119 73	1,052 57	67 16 LT
18 0000	APPLE INC	07/11/08	06/11/09	2,519 39	3,134 51	(615 12) ST
2 0000	APPLE INC	07/23/08	06/11/09	279 94	331 41	(51.47) ST
53 0000	CONSOL ENERGY INC COM	11/17/08	05/28/09	2,148.68	1,319 19	829 49 ST
152 0000	DENBURY RES INC	09/12/07	06/02/09	2,775 55	3,322 30	(546.75) LT
75.0000	EOG RESOURCES INC	11/17/08	06/02/09	5,716 46	6,183 87	(467 41) ST
15 0000	JUNIPER NETWORKS INC	01/15/08	06/02/09	358 86	409 08	(50 22) LT
37 0000	JUNIPER NETWORKS INC	01/31/08	06/02/09	885.21	1,003.31	(118.10) LT
9 0000	JPMORGAN CHASE & CO	04/28/08	06/24/09	302 30	429 89	(127 59) LT
65 0000	JPMORGAN CHASE & CO	05/14/08	06/24/09	2,183.31	2,978 85	(795.54) LT
55 0000	JPMORGAN CHASE & CO	05/15/08	06/24/09	1,847 43	2,534 14	(686 71) LT
127 0000	NETAPP INC	08/08/07	06/17/09	2,431 28	3,184 31	(753.03) LT
21 0000	NETAPP INC	08/08/07	06/24/09	403 54	526 54	(123 00) LT
55 0000	NETAPP INC	04/07/08	06/24/09	1,056 90	1,233.25	(176.35) LT

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Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
15 0000	NETAPP INC	04/08/08	06/24/09	288.24	326.91	(38.67) LT
61.0000	NETAPP INC	04/09/08	06/24/09	1,172.21	1,303 70	(131.49) LT
40.0000	OCCIDENTAL PETE CORP CAL	01/07/08	06/02/09	2,764 35	3,018 36	(254 01) LT
83 0000	PRAXAIR INC	07/23/08	06/24/09	5,824.20	7,746.49	(1,922.29) ST
34.0000	PRAXAIR INC	09/11/08	06/24/09	2,385.82	2,858 99	(473.17) ST
7.0000	QUALCOMM INC	07/07/05	06/02/09	307.78	232.29	75.49 LT
15 0000	QUALCOMM INC	07/20/06	06/02/09	659 52	540 84	118.68 LT
24 0000	QUALCOMM INC	07/21/06	06/02/09	1,055 24	832.52	222 72 LT
46.0000	QUALCOMM INC	07/31/06	06/02/09	2,022 57	1,631.53	391.04 LT
95.0000	RED HAT INC	09/25/07	06/17/09	1,907.95	1,821 03	86.92 LT
40.0000	RED HAT INC	02/04/08	06/17/09	803.35	775.57	27.78 LT
7.0000	SHAW GROUP INC	02/05/08	06/02/09	200.30	382 31	(182.01) LT
60.0000	SHAW GROUP INC	02/05/08	06/02/09	1,716 88	3,284 04	(1,567.16) LT
44 0000	SHAW GROUP INC	02/06/08	06/02/09	1,259 06	2,451.63	(1,192.57) LT
14 0000	SALESFORCE COM INC	09/11/08	06/24/09	548 70	809 22	(260.52) ST
44.0000	SALESFORCE COM INC	09/30/08	06/24/09	1,724.48	2,072.20	(347.72) ST
28 0000	SALESFORCE COM INC	10/16/08	06/24/09	1,097.41	864.24	233.17 ST
102.0000	THERMO FISHER SCIENTIFIC	01/12/07	06/24/09	4,108.93	4,977.05	(868.12) LT
10 0000	THERMO FISHER SCIENTIFIC	03/30/07	06/24/09	402.84	463.70	(60.86) LT
1,000.0000	FEDERAL HOME LN MTG CORP	07/23/08	07/13/09	1,037.60	1,008.53	29 07 ST
4,000.0000	FEDERAL NATL MTG ASSOC	05/30/08	07/13/09	4,236 45	4,067.41	169.04 LT
1,000 0000	US TSY 4.250% AUG 15 2013	12/19/08	07/13/09	1,092.27	1,128.68	(36.41) ST
1,000 0000	US TSY 7.250% MAY 15 2016	06/17/05	07/13/09	1,265 31	1,180 34	84.97 LT
1,000.0000	US TSY 6.125% AUG 15 2029	06/28/07	07/13/09	1,258 98	1,103 96	155.02 LT
5,000 0000	US TSY 4 000% APR 15 2010	06/28/07	07/28/09	5,128.32	4,876 56	251.76 LT
1,000.0000	US TSY 4 500% NOV 15 2015	03/09/07	07/13/09	1,103 94	993 95	109.99 LT
4,000 0000	US TSY 4 500% NOV 15 2015	05/01/07	07/13/09	4,415.77	3,962.18	453.59 LT
1,000.0000	US TSY 5 125% JUN 30 2011	06/28/07	07/13/09	1,081.25	1,002.76	78.49 LT
1,000.0000	US TSY 5 125% JUN 30 2011	08/18/08	07/13/09	1,081 25	1,048 69	32 56 ST
4,000 0000	US TSY 4.750% AUG 15 2017	10/19/07	07/13/09	4,442 48	4,100 03	342.45 LT
1,000 0000	US TSY 3.500% FEB 15 2018	07/17/08	07/13/09	1,017 03	958 52	58.51 ST
2,000 0000	US TSY 7.125% FEB 15 2023	10/07/03	07/13/09	2,642.50	2,377 87	264 63 LT
1,000 0000	NM GENL ELEC CAP CORP BE	06/24/02	07/13/09	1,057.65	1,002.95	54.70 LT
10 0000	ALCON INC	02/19/09	07/06/09	1,150 43	907 85	242 58 ST
179 0000	ACTIVISION BLIZZARD INC	04/02/08	06/26/09	2,255.03	2,457 77	(202.74) LT
27 0000	ACTIVISION BLIZZARD INC	05/14/08	06/26/09	340.15	442.32	(102 17) LT
63 0000	ACTIVISION BLIZZARD INC	05/14/08	07/13/09	710 82	1,032 09	(321.27) LT
50 0000	ACTIVISION BLIZZARD INC	05/15/08	07/13/09	564 15	820 47	(256 32) LT
78 0000	BORG WARNER INC COM	06/17/08	07/22/09	2,693.33	3,843.13	(1,149 80) LT
12 0000	BORG WARNER INC COM	10/17/08	07/22/09	414.36	269.19	145.17 ST

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Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
58 0000	BORG WARNER INC COM	10/17/08	07/23/09	2,043 63	1,301 12	742.51 ST
75 0000	BORG WARNER INC COM	10/21/08	07/23/09	2,642 63	1,774 45	868 18 ST
96 0000	BORG WARNER INC COM	02/04/09	07/23/09	3,382 57	1,800.46	1,582.11 ST
2.0000	EOG RESOURCES INC	11/17/08	07/06/09	124.14	164.91	(40 77) ST
14 0000	EOG RESOURCES INC	11/24/08	07/06/09	869.03	1,130.48	(261 45) ST
20 0000	EOG RESOURCES INC	12/18/08	07/06/09	1,241 48	1,312 30	(70 82) ST
29.0000	EOG RESOURCES INC	12/19/08	07/06/09	1,800.15	1,908.01	(107 86) ST
51 0000	EOG RESOURCES INC	02/19/09	07/06/09	3,165.79	2,873.33	292 46 ST
34 0000	EOG RESOURCES INC	03/03/09	07/06/09	2,110 53	1,629 57	480 96 ST
73 0000	JUNIPER NETWORKS INC	01/31/08	07/06/09	1,699 96	1 979 51	(279 55) LT
38.0000	JUNIPER NETWORKS INC	02/01/08	07/06/09	884 91	1,020.57	(135 66) LT
33 0000	JUNIPER NETWORKS INC	02/12/08	07/06/09	768 48	873 17	(104 69) LT
31.0000	POLO RALPH LAUREN CORP A	12/27/07	07/13/09	1,580 89	1,918 66	(337 77) LT
30 0000	POLO RALPH LAUREN CORP A	01/07/08	07/13/09	1,529 90	1,717 09	(187.19) LT
60.0000	SEMPRA ENERGY	04/01/09	07/01/09	2,989 56	2,800 08	189 48 ST
10 0000	SEMPRA ENERGY	04/01/09	07/02/09	485 65	466 69	18.96 ST
10.0000	SEMPRA ENERGY	04/02/09	07/02/09	485.65	469.07	16.58 ST
72 0000	TD AMERITRADE HLDG CORP	12/11/07	06/26/09	1,297 49	1,418 20	(120.71) LT
77 0000	TD AMERITRADE HLDG CORP	12/21/07	06/26/09	1,387 61	1.533.26	(145.65) LT
36.0000	VERIZON COMMUNICATNS COM	01/07/08	07/13/09	1,038.71	1,552 10	(513.39) LT
45.0000	VERIZON COMMUNICATNS COM	01/25/08	07/13/09	1,298.39	1,723.08	(424.69) LT
7 0000	VERIZON COMMUNICATNS COM	01/28/08	07/13/09	201 98	261.63	(59 65) LT
90.0000	WAL-MART STORES INC	01/15/08	07/01/09	4 359.70	4,234 87	124.83 LT
14 0000	WAL-MART STORES INC	01/15/08	07/02/09	672.41	658.76	13.65 LT
41 0000	WAL-MART STORES INC	01/16/08	07/02/09	1,969.20	1,947.17	22.03 LT
6 0000	WAL-MART STORES INC	01/25/08	07/02/09	288.18	292.21	(4 03) LT
12,000 0000	FEDERAL HOME LN MTG CORP	07/23/08	08/21/09	12,409 44	12,090 74	318 70 LT
44.0000	APACHE CORP	12/02/08	08/05/09	3,849 12	3,110 99	738.13 ST
59 0000	CSX CORP	03/17/09	08/05/09	2,420.79	1,452 06	968.73 ST
2 0000	EXELON CORPORATION	01/28/08	08/19/09	97.84	147.19	(49.35) LT
37.0000	EXELON CORPORATION	01/29/08	08/19/09	1,810.16	2,736 40	(926 24) LT
9 0000	EXELON CORPORATION	08/08/08	08/19/09	440 31	671 55	(231 24) LT
53 0000	FREEPRT-MCMRAN CPR & GLD	01/07/09	08/05/09	3,349 02	1,504 98	1,844.04 ST
27 0000	FREEPRT-MCMRAN CPR & GLD	01/23/09	08/05/09	1,706 11	611 32	1,094 79 ST
72 0000	ILLINOIS TOOL WORKS INC	11/17/08	08/05/09	2,874 66	2,337 44	537.22 ST
116 0000	JUNIPER NETWORKS INC	02/12/08	08/11/09	2,883.97	3,069 34	(185 37) LT
48 0000	JUNIPER NETWORKS INC	04/16/08	08/11/09	1,193.37	1 135 93	57 44 LT
43 0000	MEDCO HEALTH SOLUTIONS I	09/02/08	08/19/09	2,331.64	2,066 78	264.86 ST
54 0000	CSX CORP	03/17/09	09/08/09	2,476 33	1,329 00	1,147 33 ST
71 0000	CSX CORP	03/17/09	09/11/09	3,290 50	1,747 39	1,543.11 ST

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
50 0000	CSX CORP	03/17/09	09/22/09	2,308.49	1,230 57	1,077.92 ST
75.0000	CSX CORP	04/14/09	09/22/09	3,462.74	2,125.76	1,336 98 ST
73.0000	CSX CORP	05/19/09	09/22/09	3,370.41	2,110.61	1,259.80 ST
53.0000	CUMMINS INC COM	01/06/09	09/08/09	2,511.06	1,667 88	843.18 ST
105.0000	EXXON MOBIL CORP COM	06/02/09	09/08/09	7,435.64	7,648 99	(213.35) ST
6 0000	EXELON CORPORATION	08/08/08	09/08/09	292.90	447.70	(154.80) LT
22.0000	EXELON CORPORATION	08/11/08	09/08/09	1,074.00	1,642 21	(568.21) LT
22 0000	EXELON CORPORATION	10/01/08	09/08/09	1,074 00	1,374.83	(300 83) ST
25 0000	FREEPRT-MCMRAN CPR & GLD	01/23/09	09/25/09	1,706.27	566.05	1,140.22 ST
49.0000	ILLUMINA INC COM	02/22/08	09/22/09	1,964 35	1,745 90	218.45 LT
83.0000	JUNIPER NETWORKS INC	04/16/08	09/25/09	2,190 67	1,964.21	226.46 LT
112.0000	NASDAQ OMX GRP INC	11/26/07	09/08/09	2,332.08	4,888.89	(2,556.81) LT
4 0000	NASDAQ OMX GRP INC	11/27/07	09/08/09	83.29	172.42	(89.13) LT
56.0000	OCCIDENTAL PETE CORP CAL	01/07/08	09/08/09	4,170.84	4,225.72	(54.88) LT
21 0000	POLO RALPH LAUREN CORP A	01/07/08	09/08/09	1,425 60	1,201.97	223.63 LT
16.0000	POLO RALPH LAUREN CORP A	01/18/08	09/08/09	1,086.18	847.45	238.73 LT
21 0000	RED HAT INC	02/04/08	09/22/09	530.96	407 18	123 78 LT
35 0000	RED HAT INC	08/13/08	09/22/09	884 95	805.61	79.34 LT
21 0000	RED HAT INC	08/14/08	09/22/09	530.98	482.98	48 00 LT
25.0000	THERMO FISHER SCIENTIFIC	03/30/07	09/25/09	1,108.58	1,159 27	(50.69) LT
41 0000	THERMO FISHER SCIENTIFIC	04/02/07	09/25/09	1,818.09	1,897.51	(79.42) LT
34.0000	UNION PACIFIC CORP	11/17/08	09/11/09	2,115 39	1,949 06	166 33 ST
46 0000	UNION PACIFIC CORP	02/04/09	09/11/09	2,862.00	2,141 36	720.64 ST
17 0000	AIR PRODUCTS&CHEM	11/08/07	10/20/09	1,400.20	1,687.90	(287.70) LT
8 0000	AIR PRODUCTS&CHEM	11/09/07	10/20/09	658 93	791.34	(132.41) LT
30.0000	ABB LTD SPON ADR	01/25/07	10/07/09	588.73	533.91	54 82 LT
121.0000	ABB LTD SPON ADR	03/09/07	10/07/09	2,374.58	2,039 15	335.43 LT
139 0000	ALTERA CORP COM	04/30/09	10/23/09	2,892 25	2,256 61	635.64 ST
42 0000	ACTIVISION BLIZZARD INC	05/15/08	10/09/09	530.02	689 19	(159.17) LT
22.0000	APACHE CORP	12/02/08	10/14/09	2,183.59	1,555 50	628.09 ST
20 0000	APACHE CORP	12/18/08	10/14/09	1,985.08	1,391.64	593.44 ST
24 0000	APACHE CORP	12/19/08	10/14/09	2,382.10	1,783 27	598 83 ST
16.0000	APACHE CORP	04/01/09	10/14/09	1,588 08	1,048 12	539.96 ST
25 0000	DENBURY RES INC	09/12/07	10/09/09	378 95	546.44	(167.49) LT
15.0000	DENBURY RES INC	08/14/08	10/09/09	227 37	364 53	(137 16) LT
35 0000	DENBURY RES INC	08/15/08	10/09/09	530 55	839 92	(309 37) LT
5 0000	DENBURY RES INC	08/18/08	10/09/09	75 80	120 70	(44 90) LT
30.0000	D R HORTON INC	04/28/08	10/22/09	380 21	511.35	(131 14) LT
65.0000	D R HORTON INC	06/02/08	10/22/09	823.80	817.30	6.50 LT
265.0000	D R HORTON INC	06/03/08	10/22/09	3,358 57	3,398.89	(40.32) LT

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
357.0000	D R HORTON INC	09/10/08	10/22/09	4 524 58	4.810 36	(285 78) LT
31 0000	DISNEY (WALT) CO COM STK	10/01/08	10/09/09	887 03	949 26	(62 23) LT
3 0000	FREEPRT-MCMRAN CPR & GLD	01/23/09	10/09/09	221 51	67 93	153 58 ST
7 0000	FREEPRT-MCMRAN CPR & GLD	01/27/09	10/09/09	516 87	176 54	340.33 ST
45 0000	FREEPRT-MCMRAN CPR & GLD	01/27/09	10/23/09	3,709 26	1,134.96	2,574 30 ST
48 0000	LAUDER ESTEE COS INC A	09/25/07	10/22/09	2,055.22	2 049 59	5 63 LT
13 0000	NASDAQ OMX GRP INC	11/27/07	10/14/09	269 73	560 39	(290 66) LT
69 0000	NASDAQ OMX GRP INC	12/21/07	10/14/09	1.431 67	3,350 55	(1,918 88) LT
83 0000	NASDAQ OMX GRP INC	04/28/08	10/14/09	1,722 16	3,135 46	(1,413.30) LT
10 0000	NASDAQ OMX GRP INC	05/01/08	10/14/09	207.49	372 87	(165.38) LT
35 0000	NASDAQ OMX GRP INC	05/02/08	10/14/09	726 21	1.333 10	(606 89) LT
27 0000	NASDAQ OMX GRP INC	05/07/08	10/14/09	560 22	1 067 81	(507 59) LT
116 0000	NASDAQ OMX GRP INC	09/02/08	10/14/09	2,406 89	3,871 36	(1,464.47) LT
52 0000	NASDAQ OMX GRP INC	02/04/09	10/14/09	1,078 96	1,144 88	(65 92) ST
26.0000	NASDAQ OMX GRP INC	02/04/09	10/15/09	530 23	572 45	(42 22) ST
109 0000	NASDAQ OMX GRP INC	04/30/09	10/15/09	2 222 89	2,127 43	95 46 ST
75 0000	NATIONAL-OILWELL VARCO	01/06/09	10/23/09	3.549.81	2 297 66	1 252 15 ST
105 0000	NETAPP INC	04/09/08	10/07/09	2,744.01	2,244 09	499 92 LT
96.0000	PACCAR INC	11/17/08	10/22/09	3,752.63	2,723 62	1 029 01 ST
56 0000	POLO RALPH LAUREN CORP A	01/18/08	10/07/09	4,206.93	2,966 09	1,240 84 LT
5 0000	POLO RALPH LAUREN CORP A	11/03/08	10/07/09	375 61	236 44	139 17 ST
20 0000	POLO RALPH LAUREN CORP A	11/04/08	10/07/09	1,502 48	982 07	520 41 ST
11 0000	POLO RALPH LAUREN CORP A	11/05/08	10/07/09	826 36	551 54	274 82 ST
18 0000	POLO RALPH LAUREN CORP A	02/04/09	10/07/09	1,352 24	690.70	661 54 ST
42 0000	POLO RALPH LAUREN CORP A	02/04/09	10/08/09	3,178 35	1,611 64	1,566.71 ST
57 0000	RED HAT INC	08/14/08	10/02/09	1,534 38	1,310 98	223 40 LT
53 0000	RED HAT INC	08/18/08	10/02/09	1,426 71	1,185 93	240.78 LT
34 0000	RED HAT INC	09/30/08	10/02/09	915 25	510.15	405 10 LT
475 0000	TAIWAN S MANUFCTRING ADR	07/17/08	10/07/09	4,809 95	4.869.64	(59 69) LT
188 0000	TAIWAN S MANUFCTRING ADR	01/23/09	10/07/09	1,903 73	1,442 42	461.31 ST
265 0000	TAIWAN S MANUFCTRING ADR	02/04/09	10/07/09	2,683 46	2 092 97	590 49 ST
5 0000	UNION PACIFIC CORP	02/04/09	10/23/09	285 84	232.76	53 08 ST
86 0000	UNION PACIFIC CORP	02/19/09	10/23/09	4,916 55	3,410.18	1,506.37 ST
49 0000	UNION PACIFIC CORP	04/14/09	10/23/09	2,801.30	2 252.77	548 53 ST
8 0000	VERIZON COMMUNICATNS COM	01/28/08	10/07/09	235 77	299 01	(63 24) LT
60 0000	VERIZON COMMUNICATNS COM	01/29/08	10/07/09	1 768 29	2 308 94	(540 65) LT
44 0000	VERIZON COMMUNICATNS COM	05/08/08	10/07/09	1,296 76	1,683 59	(386 83) LT
78 0000	VERIZON COMMUNICATNS COM	05/08/08	10/14/09	2,256 82	2 984 56	(727 74) LT
35 0000	VERIZON COMMUNICATNS COM	12/18/08	10/14/09	1,012 67	1,174 89	(162 22) ST
38 0000	VERIZON COMMUNICATNS COM	12/19/08	10/14/09	1,099.48	1,295 51	(196 03) ST

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
222 0000	VERIZON COMMUNICATNS COM	06/02/09	10/14/09	6,423 28	6,548 42	(125 14) ST
44 0000	VISA INC CL A SHRS	12/18/08	10/20/09	3,307.41	2,401.21	906.20 ST
2,000 0000	GENL DYNAMICS COR 4 25% 13	05/13/03	11/23/09	2,128.00	2,002.69	125.31 LT
2,000.0000	GOLDMAN SACHS GRO 5 70% 12	01/30/04	11/23/09	2,176.91	2,042.44	134 47 LT
1,000 0000	CITIGROUP INC 2 87% 2011	12/19/08	11/23/09	1,030 00	1,018 95	11.05 ST
2,000.0000	CONCOCOPHILLIPS 4 75% 2012	09/18/03	11/23/09	2,156 00	1,998.20	157.80 LT
2,000.0000	JP MORGAN CHASE & 5.75% 13	07/25/03	11/23/09	2,159.61	2,041.47	118.14 LT
2,000.0000	US BANCORP 2.25%MAR13 12	03/13/09	11/23/09	2,030 00	2,007 12	22.88 ST
2,000.0000	VERIZON GLOBAL FD 4 37% 13	03/30/05	11/23/09	2,120.46	1,894 88	225.58 LT
2,000.0000	WAL-MART STORES 4 55% 2013	05/08/03	11/23/09	2,157 08	2,025.27	131.81 LT
3,000.0000	FEDERAL NATL MTG ASSOC	05/30/08	11/23/09	3,143.97	3,039.18	104 79 LT
2,000.0000	FEDERAL NATL MTG ASSOC	03/17/08	11/23/09	2,466 14	2,396 78	69.36 LT
1,000.0000	US TSY 4.250% AUG 15 2013	12/19/08	11/23/09	1,095 94	1,117 47	(21 53) ST
1,000.0000	US TSY 7 250% MAY 15 2016	06/17/05	11/23/09	1,265 94	1,172 04	93.90 LT
1,000 0000	US TSY 6 125% AUG 15 2029	06/28/07	11/23/09	1,258.01	1,102.89	155.12 LT
6,000.0000	U S. TRSY INFLATION NOTE	07/28/09	11/19/09	7,804.82	7,559 01	245.81 ST
3,000 0000	US TSY 4 000% APR 15 2010	08/18/08	11/19/09	3,046 51	3,021 37	25.14 LT
2,000.0000	US TSY 4.500% NOV 15 2015	05/01/07	11/19/09	2,221.88	1,981 09	240.79 LT
3,000.0000	US TSY 4.500% NOV 15 2015	05/01/07	11/23/09	3,328 36	2,971.64	356 72 LT
1,000.0000	US TSY 5 125% JUN 30 2011	08/18/08	11/23/09	1,072.42	1,039 85	32.57 LT
3,000.0000	US TSY 5 125% JUN 30 2011	06/12/09	11/23/09	3,217.27	3,180.51	36.76 ST
3,000.0000	US TSY 4.750% AUG 15 2017	10/19/07	11/23/09	3,350.86	3,072.19	278.67 LT
7,000.0000	US TSY 4 125% AUG 31 2012	06/24/09	11/19/09	7,585 16	7,441.68	143 48 ST
1,000 0000	US TSY 2.750% FEB 15 2019	06/12/09	11/23/09	952.50	917.18	35.32 ST
2,000 0000	US TSY 3 500% FEB 15 2018	07/17/08	11/23/09	2,047.50	1,917.04	130 46 LT
2,000.0000	US TSY 4 375% FEB 15 2038	07/17/08	11/23/09	2,026 88	1,912 50	114.38 LT
2,000.0000	US TSY 7 125% FEB 15 2023	10/07/03	11/23/09	2,666 56	2,370 79	295.77 LT
2,000 0000	NM GENL ELEC CAP CORP BE	06/24/02	11/23/09	2,167.21	2,005.13	162 08 LT
3.0000	AIR PRODUCTS&CHEM	11/09/07	11/23/09	249 05	296.76	(47.71) LT
15 0000	AIR PRODUCTS&CHEM	01/25/08	11/23/09	1,245 26	1,353 72	(108.46) LT
7.0000	AIR PRODUCTS&CHEM	01/29/08	11/23/09	581.13	638 47	(57.34) LT
25 0000	ABB LTD SPON ADR	03/09/07	11/23/09	476.48	421.31	55 17 LT
17 0000	AMAZON COM INC COM	03/04/08	10/28/09	2,086 82	1,122.25	964 57 LT
11.0000	AMAZON COM INC COM	10/02/08	10/28/09	1,350.31	738.44	611.87 LT
21.0000	AMAZON COM INC COM	10/02/08	11/12/09	2,743.79	1,409.76	1,334.03 LT
75.0000	ALTERA CORP COM	04/30/09	11/23/09	1,562 40	1,217 59	344.81 ST
10 0000	ACTIVISION BLIZZARD INC	05/15/08	11/12/09	115.87	164 10	(48.23) LT
60 0000	ACTIVISION BLIZZARD INC	06/17/08	11/12/09	695.23	1,092 32	(397.09) LT
72 0000	ACTIVISION BLIZZARD INC	06/18/08	11/12/09	834.27	1,305 58	(471.31) LT
100 0000	ACTIVISION BLIZZARD INC	07/17/08	11/12/09	1,158.72	1,843.35	(684.63) LT

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
247 0000	ACTIVISION BLIZZARD INC	10/24/08	11/12/09	2,862 04	2,921 76	(59.72) LT
367 0000	ACTIVISION BLIZZARD INC	02/04/09	11/12/09	4,252 51	3,507 79	744 72 ST
173 0000	ACTIVISION BLIZZARD INC	09/22/09	11/12/09	2,004 59	2,138 42	(133 83) ST
25 0000	BARRICK GOLD CORPORATION	02/05/09	11/23/09	1,100 22	961 84	138 38 ST
25 0000	BANK NEW YORK MELLON	10/23/09	11/23/09	668 48	743 95	(75.47) ST
25.0000	BAXTER INTERNTL INC	11/11/08	11/23/09	1,369 46	1,505.14	(135 68) LT
25.0000	CAMECO CORP COM	03/17/09	11/23/09	745.48	408 85	336.63 ST
25 0000	CREDIT SUISSE GP SP ADR	10/07/09	11/23/09	1,383 21	1,424.74	(41 53) ST
25 0000	CONSOL ENERGY INC COM	11/17/08	11/23/09	1,133 47	622 26	511 21 LT
35 0000	DENBURY RES INC	08/18/08	11/23/09	470.75	844 90	(374 15) LT
40.0000	DENBURY RES INC	08/18/08	11/23/09	538 01	957.64	(419.63) LT
25 0000	DISNEY (WALT) CO COM STK	10/01/08	11/23/09	762 23	765.53	(3.30) LT
11.0000	FREEPRT-MCMRAN CPR & GLD	01/27/09	11/23/09	939 70	277 44	662 26 ST
14 0000	FREEPRT-MCMRAN CPR & GLD	02/04/09	11/23/09	1,195.99	386.12	809 87 ST
25.0000	FLUOR CORP NEW DEL COM	06/02/09	11/23/09	1,101.72	1,262.92	(161.20) ST
18 0000	GILEAD SCIENCES INC COM	07/09/08	11/23/09	846 51	988.94	(142 43) LT
7 0000	GILEAD SCIENCES INC COM	07/23/08	11/23/09	329 20	368.80	(39 60) LT
59.0000	ILLINOIS TOOL WORKS INC	11/17/08	11/12/09	2,873 80	1,915 40	958 40 ST
25 0000	ILLINOIS TOOL WORKS INC	11/17/08	11/23/09	1,246.46	811 62	434.84 LT
25.0000	ILLUMINA INC COM	02/22/08	11/23/09	658 48	890 77	(232.29) LT
49 0000	JUNIPER NETWORKS INC	04/16/08	11/23/09	1,273.96	1,159.60	114.36 LT
1 0000	JUNIPER NETWORKS INC	10/03/08	11/23/09	26.00	19.13	6.87 LT
25 0000	JOHNSON CONTROLS INC	07/22/09	11/23/09	681 48	622 48	59 00 ST
11 0000	LAUDER ESTEE COS INC A	09/25/07	11/23/09	529 52	469 71	59 81 LT
14 0000	LAUDER ESTEE COS INC A	09/26/07	11/23/09	673 94	600 40	73 54 LT
15.0000	NATIONAL-OILWELL VARCO	01/06/09	11/23/09	655 78	459 54	196.24 ST
10 0000	NATIONAL-OILWELL VARCO	01/07/09	11/23/09	437 19	291 81	145.38 ST
25 0000	NETAPP INC	04/09/08	11/23/09	773 73	534 31	239 42 LT
173.0000	NUCOR CORPORATION	08/05/09	11/03/09	6,706 32	8,203 52	(1 497 20) ST
103 0000	NUCOR CORPORATION	08/19/09	11/03/09	3,992.79	4,674 50	(681 71) ST
25 0000	OCCIDENTAL PETE CORP CAL	01/07/08	11/23/09	2,051.19	1,886 48	164.71 LT
25 0000	PACCAR INC	11/17/08	11/23/09	973 22	709 28	263 94 LT
75 0000	PROLOGIS	10/22/09	11/23/09	1,003 67	955 49	48.18 ST
25 0000	PEPSICO INC	10/07/09	11/23/09	1,560 95	1,522 42	38 53 ST
25 0000	PROCTER & GAMBLE CO	04/30/09	11/23/09	1,569 20	1,241 49	327 71 ST
25 0000	QIAGEN NV	09/25/09	11/23/09	542 98	514.86	28 12 ST
4 0000	QUALCOMM INC	07/31/06	11/23/09	182 07	141 88	40 19 LT
46 0000	QUALCOMM INC	08/01/06	11/23/09	2,093 87	1,593 76	500.11 LT
50 0000	RED HAT INC	09/30/08	11/23/09	1,376.96	750 23	626 73 LT
3 0000	SHAW GROUP INC	02/06/08	11/23/09	87.15	167.16	(80 01) LT

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
45.0000	SHAW GROUP INC	08/08/08	11/23/09	1,307.33	2,455.24	(1,147.91) LT
27 0000	SHAW GROUP INC	08/11/08	11/23/09	784.41	1,497 74	(713.33) LT
25.0000	SCHLUMBERGER LTD	06/18/08	11/23/09	1,625.95	2,605 25	(979.30) LT
36.0000	SCHWAB CHARLES CORP NEW	05/12/05	11/03/09	620.97	396.05	224.92 LT
98 0000	SCHWAB CHARLES CORP NEW	10/26/06	11/03/09	1,690.43	1,720 04	(29.61) LT
17 0000	SCHWAB CHARLES CORP NEW	10/26/06	11/23/09	308.38	298 38	9.98 LT
8.0000	SCHWAB CHARLES CORP NEW	10/27/06	11/23/09	145.12	141 19	3.93 LT
3.0000	THERMO FISHER SCIENTIFIC	04/02/07	11/23/09	140 27	138.85	1.42 LT
22 0000	THERMO FISHER SCIENTIFIC	05/21/08	11/23/09	1,028.69	1,308.14	(279.45) LT
5 0000	TOYOTA MOTOR CORP ADR	01/25/08	11/23/09	387.54	511.97	(124.43) LT
20.0000	TOYOTA MOTOR CORP ADR	01/29/08	11/23/09	1,550.16	2,064.27	(514.11) LT
25.0000	VMWARE, INC.	07/01/09	11/23/09	1,039.72	730 54	309.18 ST
19.0000	WAL-MART STORES INC	01/25/08	11/23/09	1,038 88	925.35	113.53 LT
6 0000	WAL-MART STORES INC	01/28/08	11/23/09	328.08	291 02	37.06 LT
12 0000	AMAZON COM INC COM	10/02/08	12/08/09	1,609.90	805.58	804 32 LT
15.0000	AMAZON COM INC COM	10/24/08	12/08/09	2,012.39	740.85	1,271.54 LT
115 0000	ACCENTURE PLC SHS	07/01/09	12/14/09	4,821.50	3,876.32	945 18 ST
108.0000	ACCENTURE PLC SHS	07/02/09	12/15/09	4,496.29	3,613.51	882 78 ST
47.0000	APACHE CORP	04/01/09	12/01/09	4,546.49	3,078 87	1,467.62 ST
53.0000	APACHE CORP	07/06/09	12/01/09	5,126 90	3,544 73	1,582.17 ST
18 0000	JPMORGAN CHASE & CO	05/15/08	12/14/09	750.72	829 36	(78.64) LT
78.0000	JPMORGAN CHASE & CO	09/10/08	12/14/09	3,253.16	3,130.05	123.11 LT
30 0000	JPMORGAN CHASE & CO	01/23/09	12/14/09	1,251 21	713 34	537.87 ST
96.0000	JPMORGAN CHASE & CO	02/04/09	12/14/09	4,003.91	2,326 92	1,676.99 ST
20 0000	OCCIDENTAL PETE CORP CAL	01/07/08	12/08/09	1,530.37	1,509.19	21 18 LT
8 0000	PACCAR INC	11/17/08	12/04/09	289.73	226 97	62.76 LT
42.0000	PACCAR INC	12/02/08	12/04/09	1,521.08	1,097 36	423.72 LT
81 0000	PACCAR INC	02/04/09	12/04/09	2,933 52	2,232.99	700 53 ST
44 0000	PACCAR INC	03/03/09	12/04/09	1,593.53	1,030.99	562 54 ST
47 0000	PACCAR INC	03/03/09	12/07/09	1,700.72	1,101 30	599.42 ST
84 0000	PACCAR INC	06/24/09	12/07/09	3,039 59	2,667 35	372.24 ST
104.0000	PEPSICO INC	10/07/09	12/14/09	6,348.53	6,333 27	15 26 ST
72 0000	PEPSICO INC	10/14/09	12/14/09	4,395 15	4,385 84	9.31 ST
27 0000	SCHWAB CHARLES CORP NEW	10/27/06	12/01/09	487.37	476 52	10 85 LT
25.0000	SCHWAB CHARLES CORP NEW	10/30/06	12/01/09	451.27	449 78	1.49 LT
22.0000	SCHWAB CHARLES CORP NEW	10/31/06	12/01/09	397.11	401.53	(4 42) LT
250 0000	SCHWAB CHARLES CORP NEW	11/29/07	12/01/09	4,512.70	6,128 00	(1,615 30) LT
93.0000	SCHWAB CHARLES CORP NEW	02/04/09	12/01/09	1,678.73	1,215 90	462.83 ST
172 0000	SCHWAB CHARLES CORP NEW	03/03/09	12/01/09	3,104.74	2,094 58	1,010.16 ST
129 0000	SCHWAB CHARLES CORP NEW	09/22/09	12/01/09	2,328 57	2,354.13	(25 56) ST

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
145 0000	UNITED PARCEL SVC CL B	09/11/09	12/08/09	8,376 22	8,483 31	(107 09) S
38 0000	UNITED PARCEL SVC CL B	10/07/09	12/08/09	2,195 15	2,107 60	87 55 S

Merrill Lynch

EMA Fiscal Statement

THE CADES FOUNDATION
CALAMOS MANAGEMENT
PO BOX 939
HONOLULU HI 96808-0939

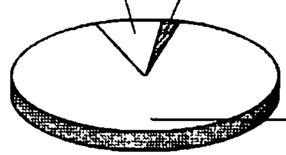
YOUR FINANCIAL ADVISOR:
SARACCO/HOCHULI
FA # 7380
(808) 525-7333

For Client Service Questions Call:
1-800-MERRILL (1-800-637-7455)

Office Serving Your Account:
1003 BISHOP ST PENTHOUSE
HONOLULU HI 96813-3430

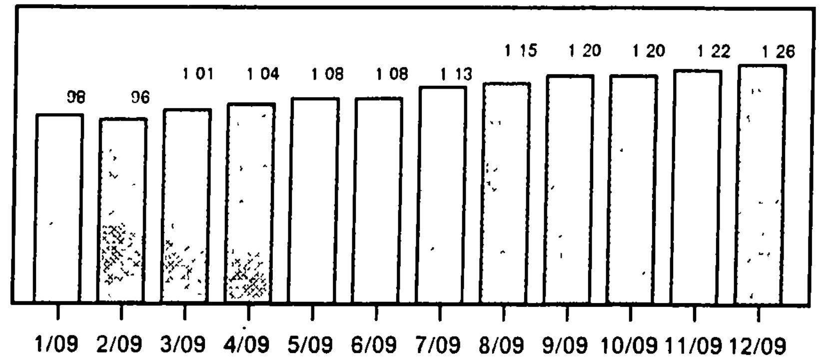
Account Value as of December 31, 2009
$1,259,297.26

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (In $ Millions)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	(6 442 37)	(38 429 10)
Long Term	(104,904 45)	5,312 93
	〈111,346.82〉	

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	78,303 05	(124,278 00)
Long Term	40,707 12	(83 931 00)

* - Excludes transactions for which we have insufficient data

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Page	Statement Period	Account No
111 of 194	Year Ending 12/31/09	145-04B65

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EMA Fiscal Statement

Total Account Value As Of 12/31/09 $1,259,297.26

THE CADES FOUNDATION
CALAMOS MANAGEMENT
PO BOX 939
HONOLULU HI 96808-0939

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Your Merrill Lynch Office:
1003 BISHOP ST PENTHOUSE
HONOLULU HI 96813-3430

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	673,453.79
Income	33,416.08
Funds Received	0 00
Electronic Tfrs	0.00
Other Credits	64.03
Total Credits	706.933 90
Debits	
Purchases	632,414 84
Withdrawals	0 00
Electronic Tfrs	0 00
Fees	0.00
Checks	0 00
Visa Transactions	0 00
Interest Charged	0 00
Other Debits	10.575.58
Total Debits	642 990 42
Net Activity	**63,943.48**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	91,044.37	91,044 37	0 00
CD's/Equivalents	0 00	0 00	0 00
Government Securities	0 00	0.00	0.00
Corporate Bonds	26,815.00	21,744 89	5,070.11
Municipal Bonds	0 00	0.00	0 00
Equities	1,137,227.65	1,023,287 59	113,940.06
Mut Funds/CEF/UIT	0 00	0.00	0 00
Options	0.00	0.00	0.00
Other	0 00	0.00	0.00
Long Market Value	**1,255,087.02**	**1,136,076.85**	**119,010.17**
Short Market Value	0.00	0 00	0 00
Debit Balance	0 00	0 00	0.00
Estimated Accrued Int	4 210 24	0.00	0.00
Net Portfolio Value	**1,259,297.26**	**1,136,076.85**	**119,010.17**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	20,270.94
Dividends	13,145 14
Total	**33,416.08**
Accrued Interest Earned	0.00
Accrued Interest Paid	2,797 06

PLEASE NOTE:

- This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements. This statement does not reflect any pending trades or dividend reclassifications Please consult your tax advisor regarding any tax planning and reporting requirements

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THE CADES FOUNDATION

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Other Activity			
01/13/09	Journal Entry		ML CONSULTS FEE		2,425 07	
03/06/09	Cash in Lieu		ENTERGY CORP NEW			58.23
04/07/09	Journal Entry		ML CONSULTS FEE 2Q2009		2,492.44	
07/07/09	Journal Entry		ML CONSULTS FEE 3Q2009		2,676.56	
08/03/09	Cash in Lieu		CITIGROUP INC			1.35
10/06/09	Journal Entry		ML CONSULTS FEE 4Q2009		2,981 51	
11/18/09	Cash in Lieu		MERCK AND CO INC SHS			4 45
			Net Total		**10,575.58**	**64.03**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
11,000 0000	FLEXTRONICS INTL 1 00% 10	01/31/08	01/06/09	9,570.00	11,120 50	(1,550 50) ST
1,000.0000	FLEXTRONICS INTL 1.00% 10	01/31/08	01/09/09	875 00	1,016 98	(141.98) ST
25,000 0000	AMDOCS LTD 0 50%MAR15 24	03/29/06	01/28/09	24,812 50	24,835 00	(22 50) LT
11,000 0000	ALLERGAN INC 1.50%APR01 26	09/24/08	02/04/09	10,826 42	11,621 34	(794.92) ST
21,000.0000	ALLERGAN INC 1 50%APR01 26	09/29/08	02/04/09	20,668 62	21,876.79	(1,208.17) ST
23,000 0000	ARCHER DANIELS MIDLAND C	11/30/07	02/04/09	21,015 70	23,995 29	(2,979 59) LT
15,000 0000	EMC CORP 1.75%DEC01 11	02/07/07	02/03/09	14,618 40	15,452 11	(833 71) LT
12,000.0000	EMC CORP 1.75%DEC01 11	03/05/07	02/03/09	11,694 72	12,487 03	(792.31) LT
1,000 0000	EMC CORP 1 75%DEC01 11	03/13/07	02/03/09	974 56	1,031 05	(56 49) LT
8,000 0000	EMC CORP 1.75%DEC01 11	07/28/08	02/03/09	7,796 47	8,670 97	(874.50) ST
7,000 0000	EMC CORP 1.75%DEC01 11	09/29/08	02/03/09	6,821 93	6,822 48	(0 55) ST
9,000 0000	MEDTRONIC INC	01/17/07	02/03/09	8,358 75	9,335 86	(977 11) LT
5,000 0000	MEDTRONIC INC	01/17/07	02/04/09	4,650 82	5,185 88	(535 06) LT
10,000 0000	MEDTRONIC INC	04/28/08	02/04/09	8,817.80	10,453.31	(1,635 51) ST
34,000 0000	NABORS INDS INC 0 94% 2011	07/07/08	02/03/09	29,580 00	39,133.80	(9,553.80) ST
17,000 0000	OMNICOM GROUP INC 0 00% 38	06/08/06	03/24/09	15,640 00	20,718 01	(5,078.01) LT
141 0000	ENTERGY CORP NEW	08/06/07	03/03/09	8,921 57	13,166.60	(4,245.03) LT
40,000 0000	PROLOGIS	03/26/08	03/27/09	20,080.00	36,696 62	(16,616 62) LT
24,000 0000	AMGEN INC	07/30/08	05/13/09	21,600 00	23,085.00	(1,485.00) ST
1,000 0000	AMGEN INC	07/30/08	05/18/09	900.63	961 88	(61 25) ST

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
11,000.0000	MEDTRONIC INC	01/17/07	05/13/09	10,436 25	11,358 28	(922 03) LT
11 000 0000	ON SEMICONDUCTOR 0 00% 24	07/28/08	05/14/09	10 360 63	11,980 34	(1,619.71) ST
15,000 0000	ALZA CORP 0 00%JUL28 20	10/18/06	06/17/09	12,796 88	14,328.14	(1,531 26) LT
2,000 0000	CARNIVAL CORP 2 00% 2021	09/26/06	06/11/09	1,890 00	2,344 35	(454 35) LT
10,000.0000	CARNIVAL CORP 2.00% 2021	09/28/06	06/11/09	9,450 00	11,922 55	(2 472 55) LT
2,000 0000	MEDTRONIC INC	04/28/08	06/09/09	1,828 75	2,083 43	(254 68) LT
8,000.0000	MEDTRONIC INC	07/14/08	06/09/09	7,315 00	8,483 20	(1,168.20) ST
8,000 0000	OMNICOM GROUP INC 0 00% 38	06/08/06	06/09/09	7,599 99	9,896.16	(2,296.17) LT
14 000 0000	OMNICOM GROUP INC 0.00% 38	09/25/06	06/09/09	13 300.01	17,177 83	(3,877 82) LT
20 000 0000	TRANSOCEAN INC 1 62% 2037	12/06/07	06/08/09	18,824.99	20 522 18	(1,697 19) LT
17,000 0000	TRANSOCEAN INC 1 62% 2037	12/20/07	06/08/09	16,001 26	17,969.33	(1,968.07) LT
9,000 0000	INGERSOLL-RAND CO 4 50% 12	04/02/09	06/22/09	12,311 79	10,187.73	2,124 06 ST
11,000 0000	CARNIVAL CORP 2 00% 2021	09/28/06	07/09/09	10,683 75	13,099 84	(2,416 09) LT
20,000 0000	COMPUTER ASSOC 1 62% 2009	07/15/08	07/09/09	20,400 00	21,065.37	(665 37) ST
5 000 0000	MOLSON COORS BREW 2 50% 13	06/12/07	07/17/09	5,512 49	5,016.25	496 24 LT
9,000 0000	GILIEAD SCIENCES 0 62% 13	12/06/06	08/13/09	11,569.14	9,303.44	2,265.70 LT
1,000 0000	GILIEAD SCIENCES 0 62% 13	03/02/07	08/13/09	1,285 46	1,057 84	227.62 LT
405.0000	ARCHER-DANIELS MIDLAND C	02/04/09	08/14/09	15,227 60	14,197 47	1,030 13 ST
4,576.0000	CITIGROUP INC	02/14/08	08/04/09	14,763.61	18,447 80	(3,684.19) LT
1,962.0000	CITIGROUP INC	04/02/08	08/04/09	6,330.04	7,575 00	(1,244 96) LT
19,000 0000	BECKMAN COULTER 2 50% 2036	08/16/07	09/08/09	21,755 00	22,138.58	(383 58) LT
22,000 0000	CHESAPEAKE ENERGY 2 25% 38	06/20/08	09/16/09	16,142 50	26,106.97	(9 964.47) LT
25,000 0000	PIONEER NATURAL R 2 87% 38	01/18/08	09/10/09	23,236 75	26,624.10	(3,387 35) LT
10,000 0000	DST SYSTEMS INC SRS A	01/15/09	10/01/09	10,800 00	10,218 47	581 53 ST
1,000 0000	DST SYSTEMS INC SRS A	02/02/09	10/01/09	1,079 99	980 36	99 63 ST
10,000 0000	DST SYSTEMS INC SRS A	02/06/09	10/01/09	10,800 01	10,047 90	752.11 ST
9,000 0000	GILIEAD SCIENCES 0 62% 13	03/02/07	10/21/09	11,413 35	9,493 02	1,920.33 LT
170 0000	AMER INTL GROUP INC	05/14/08	11/05/09	2,022 94	13,399 40	(11,376.46) LT
70 0000	MERCK & CO INC	11/07/08	11/18/09	6,028.40	N/A	6,028 40 LT
95 0000	MERCK & CO INC	01/29/09	11/18/09	8,181.40	1,567 02	6,614 38 ST
5 0000	MERCK & CO INC	03/02/09	11/18/09	430 60	32.87	397.73 ST
5,000.0000	BECKMAN COULTER 2 50% 2036	08/16/07	12/09/09	5,839.10	5 869 80	(30.70) LT
15,000 0000	BECKMAN COULTER 2 50% 2036	03/30/09	12/09/09	17,517 30	14,507 00	3,010 30 ST
20,000 0000	SEACOR HOLDINGS 2 87% 2024	02/11/09	12/21/09	20,164 00	21,348 88	(1,184.88) ST
331 0000	MERCK AND CO INC SHS	11/07/08	12/02/09	12,124 54	9,913 68	2.210 86 LT
449 0000	MERCK AND CO INC SHS	01/29/09	12/02/09	16,446 89	15,598 26	848 63 ST
23 0000	MERCK AND CO INC SHS	03/02/09	12/02/09	842 49	799 02	43.47 ST
480 0000	CENTERPOINT ENERGY INC	04/04/03	12/03/09	12 692.31	40 207 26	(27 514 95) LT
265 0000	CENTERPOINT ENERGY INC	03/23/07	12/03/09	7,007 22	17,447 52	(10,440 30) LT

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EMA Fiscal Statement

Total Account Value As Of 12/31/09 **$931,726.54**

THE CADES FOUNDATION
THOMPSON SIEGEL
PO BOX 939
HONOLULU HI 96808-0939

Your Financial Advisor:
SARACCO/HOCHULI
FA # 7380
(808) 525-7333

Your Merrill Lynch Office:
1003 BISHOP ST PENTHOUSE
HONOLULU HI 96813-3430

FOR CUSTOMER SERVICE QUESTIONS: 1-800-MERRILL (1-800-637-7455)

ACTIVITY SUMMARY

	Fiscal Year Value 12/09
Credits	
Sales	687,482 05
Income	17,671 20
Funds Received	0.00
Electronic Tfrs	0 00
Other Credits	1.01
Total Credits	705,154 26
Debits	
Purchases	670,485 53
Withdrawals	0 00
Electronic Tfrs	0.00
Fees	0 00
Checks	0 00
Visa Transactions	0 00
Interest Charged	0.00
Other Debits	8,297.42
Total Debits	678,782.95
Net Activity	**26,371.31**

ANNUAL PORTFOLIO SUMMARY

	Fiscal Year Value 12/31/09	Current Portfolio Cost Basis	Unrealized Gains/(Losses)
Cash/Money/Accounts	95,890.50	95,890 50	0.00
CD's/Equivalents	0.00	0 00	0.00
Government Securities	0.00	0 00	0 00
Corporate Bonds	0.00	0.00	0.00
Municipal Bonds	0 00	0 00	0.00
Equities	835,836.04	787,054 61	48,781.43
Mut Funds/CEF/UIT	0.00	0 00	0 00
Options	0 00	0.00	0.00
Other	0 00	0 00	0 00
Long Market Value	**931,726.54**	**882,945.11**	**48,781.43**
Short Market Value	0 00	0.00	0 00
Debit Balance	0.00	0.00	0 00
Estimated Accrued Int	0 00	0 00	0 00
Net Portfolio Value	**931,726.54**	**882,945.11**	**48,781.43**

INCOME SUMMARY

	CurrentYear (12/09)
Interest	150.23
Dividends	17,520.97
Total	**17,671.20**
Accrued Interest Earned	0 00
Accrued Interest Paid	0.00

PLEASE NOTE:

o This fiscal year end statement is for information purposes and should be used in conjunction with your monthly statements This statement does not reflect any pending trades or dividend reclassifications. Please consult your tax advisor regarding any tax planning and reporting requirements.

Merrill Lynch

EMA Fiscal Statement

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THOMPSON SIEGEL
PO BOX 939
HONOLULU HI 96808-0939

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For Client Service Questions Call:
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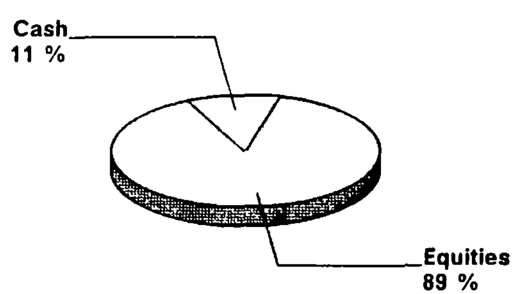
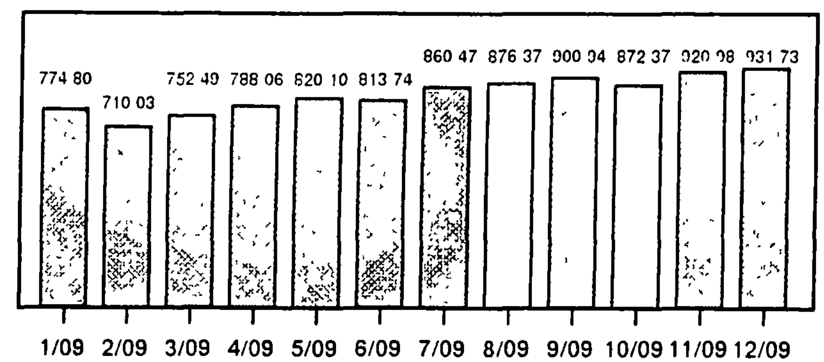
Account Value as of December 31, 2009
$931,726.54

Asset Allocation Summary



* May not reflect all holdings

Total Value Comparison (in $ Thousands)



Realized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	1 479 12	(138 097 40)
Long Term	(97 587 87) <96,108.75>	(16.019 55)

* - Excludes transactions for which we have insufficient data

Unrealized Capital Gain and Loss Summary*

	Current Fiscal Year (12/09)	Prior Fiscal Year (12/08)
Short Term	59.407 93	(75 617 00)
Long Term	(10,626 50)	(49,572 00)

* - Excludes transactions for which we have insufficient data

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THE CADES FOUNDATION

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Other Activity

Date	Transaction	Quantity	Description	Price	Debit	Credit
01/13/09	Journal Entry		ML CONSULTS FEE		2,060 32	
04/07/09	Journal Entry		ML CONSULTS FEE 2Q2009		1,857.34	
06/04/09	Cash in Lieu		HARRIS STRATEX NETWORKS			1.01
06/04/09	Fgn Div Tax		NESTLE S A REP RG SH ADR		82.57	
06/04/09	Journal Entry		NESTLE S A REP RG SH ADR		1.56	
07/07/09	Journal Entry		ML CONSULTS FEE 3Q2009		2,030.53	
07/09/09	Fgn Div Tax		AGRIUM INC		1.62	
10/06/09	Journal Entry		ML CONSULTS FEE 4Q2009		2,248.11	
12/07/09	Fgn Div Tax		PETRLEO BRAS VTG SPD ADR		9 28	
12/29/09	Fgn Div Tax		PETRLEO BRAS VTG SPD ADR		6 09	
			Net Total		**8,297.42**	**1.01**

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
130 0000	BECTON DICKINSON CO	10/04/07	01/27/09	9,392 50	10,669 32	(1,276.82) LT
34.0000	BECTON DICKINSON CO	11/07/07	01/27/09	2,456 51	2,750.65	(294.14) LT
45.0000	CONOCOPHILLIPS	07/06/05	01/12/09	2,286 89	2,714.45	(427.56) LT
13 0000	CONOCOPHILLIPS	04/17/06	01/12/09	660 66	885.30	(224.64) LT
110.0000	PHILIP MORRIS INTL INC	01/12/07	01/23/09	4,524 53	5,172 69	(648 16) LT
15.0000	PHILIP MORRIS INTL INC	05/10/07	01/23/09	616 99	713 56	(96 57) LT
120 0000	ABBOTT LABS	09/25/08	02/12/09	6,595 06	7,133 91	(538 85) ST
44 0000	APOLLO GROUP INC CL A	08/14/08	02/04/09	3,771 62	2,797 00	974 62 ST
20.0000	BANK OF AMERICA CORP	07/23/99	02/19/09	78 53	685.01	(606.48) LT
170 0000	BANK OF AMERICA CORP	12/17/99	02/19/09	667 56	4,169 87	(3,502 31) LT
235 0000	BANK OF AMERICA CORP	06/30/05	02/19/09	922 81	10,745 68	(9,822.87) LT
150 0000	BANK OF AMERICA CORP	08/04/06	02/19/09	589 03	7,869.96	(7,280.93) LT
190 0000	BANK OF AMERICA CORP	01/30/08	02/19/09	746 10	8,144.39	(7,398.29) LT
140 0000	BANK OF AMERICA CORP	01/31/08	02/19/09	549.76	6,227 14	(5,677.38) LT
64 0000	BANK OF AMERICA CORP	08/20/08	02/19/09	251 32	1,865 34	(1,614 02) ST
430.0000	BANK OF AMERICA CORP	10/23/08	02/19/09	1,688 58	9,712.71	(8,024 13) ST
452 0000	CENTERPOINT ENERGY INC	09/06/06	02/18/09	5,554 27	6,318 78	(764 51) LT

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THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
115 0000	FISERV INC WISC PV 1CT	10/02/06	02/18/09	3,872 52	5.463 91	(1,591 39) LT
95 0000	FISERV INC WISC PV 1CT	10/03/06	02/18/09	3,199 04	4,508 65	(1,309.61) LT
180 0000	PG&E CORP	10/24/08	02/18/09	6,372.19	5,998 15	374 04 ST
140 0000	PPL CORPORATION	06/30/06	02/03/09	4.232 11	4,470 50	(238 39) LT
61 0000	PPL CORPORATION	10/10/06	02/03/09	1 844 00	1,989 25	(145 25) LT
166 0000	QUEST DIAGNOSTICS INC	07/30/07	02/12/09	8,304 71	9 193 78	(889 07) LT
174 0000	WAL-MART STORES INC	12/13/07	02/04/09	8,178 00	8,385 68	(207 68) LT
10 0000	WELLS FARGO & CO NEW DEL	06/13/02	01/29/09	199 48	249 50	(50.02) LT
90 0000	WELLS FARGO & CO NEW DEL	07/19/02	01/29/09	1,795 38	2,051.11	(255 73) LT
180 0000	WELLS FARGO & CO NEW DEL	01/20/05	01/29/09	3,590 76	5 458 91	(1.868.15) LT
160 0000	WELLS FARGO & CO NEW DEL	07/26/05	01/29/09	3,191 79	4 944 18	(1,752.39) LT
160 0000	WELLS FARGO & CO NEW DEL	06/28/06	01/29/09	3 191 79	5,302 09	(2,110 30) LT
150 0000	WELLS FARGO & CO NEW DEL	01/24/08	01/29/09	2,992 31	4,655 67	(1,663 36) LT
242 0000	BMC SOFTWARE INC	11/04/05	03/27/09	8,149 52	4,663 84	3,485 68 LT
12 0000	CONSOL ENERGY INC COM	09/26/07	03/25/09	338 51	538 46	(199.95) LT
80 0000	CONSOL ENERGY INC COM	10/01/07	03/25/09	2 256 74	3,779 44	(1,522.70) LT
110 0000	CONSOL ENERGY INC COM	07/31/08	03/25/09	3,103.03	8,297 21	(5,194.18) ST
25.0000	CATERPILLAR INC DEL	07/12/07	03/17/09	656.50	2,086.33	(1,429 83) LT
100.0000	CATERPILLAR INC DEL	07/26/07	03/17/09	2 626 01	7 868 42	(5,242 41) LT
34 0000	NORFOLK SOUTHERN CORP	02/14/08	03/26/09	1,115 24	1,861 96	(746.72) LT
85.0000	NORFOLK SOUTHERN CORP	03/27/08	03/26/09	2,788 10	4,602 92	(1,814.82) ST
55.0000	NORFOLK SOUTHERN CORP	10/21/08	03/26/09	1,804 08	3,044.13	(1,240 05) ST
110 0000	OWENS ILL INC COM NEW	07/19/07	03/17/09	1,304 13	4,140.55	(2,836 42) LT
110 0000	OWENS ILL INC COM NEW	07/20/07	03/17/09	1,304 13	4,075.06	(2,770 93) LT
185 0000	OWENS ILL INC COM NEW	12/18/08	03/17/09	2,193 31	4,558 99	(2,365 68) ST
110 0000	PHILIP MORRIS INTL INC	05/10/07	02/25/09	3,834 38	5,232 79	(1,398 41) LT
160 0000	PHILIP MORRIS INTL INC	04/25/08	02/25/09	5,577 30	8,234 16	(2 656 86) ST
261 0000	SOUTHERN COMPANY	10/23/08	03/11/09	7,118 84	9,223 87	(2,105 03) ST
145 0000	FREEPRT-MCMRAN CPR & GLD	02/04/09	04/13/09	6,317 80	4 016 03	2,301 77 ST
30 0000	HOSPIRA INC	02/14/08	04/15/09	949 54	1,237.26	(287 72) LT
70 0000	HOSPIRA INC	02/15/08	04/15/09	2,215 60	2,874.97	(659 37) LT
65 0000	HOSPIRA INC	02/19/08	04/15/09	2,057 35	2,670.10	(612.75) LT
63 0000	BMC SOFTWARE INC	11/04/05	05/13/09	2,029 27	1,214.15	815.12 LT
100 0000	BMC SOFTWARE INC	10/03/08	05/13/09	3,221 08	2 814.07	407.01 ST
8 0000	CENTERPOINT ENERGY INC	09/06/06	05/05/09	86.50	111 84	(25 34) LT
420 0000	CENTERPOINT ENERGY INC	11/07/07	05/05/09	4 541 43	7,588 94	(3,047 51) LT
30 0000	FISERV INC WISC PV 1CT	10/03/06	04/29/09	1,109 85	1.423 79	(313 94) LT
180 0000	FISERV INC WISC PV 1CT	09/26/07	04/29/09	6 659.11	9,088 67	(2,429.56) LT
155 0000	JOHNSON AND JOHNSON COM	12/03/07	05/11/09	8.401 07	10,492 55	(2,091 48) LT
61 0000	JOHNSON AND JOHNSON COM	01/17/08	05/11/09	3,306 23	4,163.21	(856 98) LT

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Statement Period
Year Ending 12/31/09

Account No.
145-04B66

Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
24 0000	ARCH CAPITAL GRP LTD BM	12/13/07	08/20/09	1,491 43	1,658 65	(167 22) LT
31.0000	APOLLO GROUP INC CL A	08/14/08	08/13/09	2,044 49	1,970.62	73 87 ST
49 0000	APOLLO GROUP INC CL A	08/15/08	08/13/09	3,231 62	3,132.84	98.78 ST
6 0000	APOLLO GROUP INC CL A	08/15/08	08/20/09	385 46	383 62	1.84 LT
120 0000	APOLLO GROUP INC CL A	04/21/09	08/20/09	7,709 34	7,291 42	417 92 ST
250 0000	ANNALY CAP MGMT INC	01/12/09	08/20/09	4,267 01	3,891.15	375 86 ST
100.0000	ANNALY CAP MGMT INC	02/12/09	08/20/09	1,706 81	1,457.84	248 97 ST
90 0000	ADVANCE AUTO PARTS INC	02/04/09	08/11/09	4,069 49	3,005.78	1,063.71 ST
455 0000	COMCAST CORP NEW CL A	09/12/08	08/13/09	6,753 16	9,726 16	(2,973.00) ST
111 0000	CEPHALON INC COM	04/23/09	08/13/09	6,244.51	7,221.18	(976 67) ST
110 0000	DOLLAR TREE INC	12/04/08	08/26/09	5,561 97	4,438 75	1,123.22 ST
79 0000	JOHNSON AND JOHNSON COM	01/17/08	08/25/09	4,852 81	5,391.72	(538.91) LT
70 0000	JOHNSON AND JOHNSON COM	10/03/08	08/25/09	4,299 96	4,721 67	(421.71) ST
6 0000	JOHNSON AND JOHNSON COM	10/10/08	08/25/09	368 57	343 47	25.10 ST
112.0000	PARTNERRE LTD	12/04/08	08/20/09	8,044.12	7,796.52	247 60 ST
39 0000	PPL CORPORATION	10/10/06	08/04/09	1,150 64	1,271 83	(121.19) LT
104 0000	PPL CORPORATION	07/31/08	08/04/09	3,068.39	4,889 53	(1,821.14) LT
26 0000	PPL CORPORATION	07/31/08	08/24/09	762 57	1,222.39	(459.82) LT
35.0000	PPL CORPORATION	08/01/08	08/24/09	1,026.54	1,552.03	(525 49) LT
42 0000	PPL CORPORATION	08/20/08	08/24/09	1,231.85	1,869 60	(637.75) LT
177 0000	PPL CORPORATION	05/28/09	08/24/09	5,191.42	5,612.72	(421.30) ST
37 0000	PROCTER & GAMBLE CO	02/22/07	08/06/09	1,914 73	2,389.01	(474.28) LT
94.0000	PROCTER & GAMBLE CO	05/10/07	08/06/09	4,864 48	5 776 40	(911.92) LT
520 0000	SYMANTEC CORP COM	07/28/08	08/13/09	8.031.14	9,972 30	(1,941.16) LT
46.0000	WAL-MART STORES INC	12/13/07	08/06/09	2,254.70	2,216.91	37 79 LT
130 0000	WAL-MART STORES INC	02/14/08	08/06/09	6,372 00	6,555.24	(183.24) LT
55 0000	WAL-MART STORES INC	09/02/08	08/06/09	2,695 86	3,295 10	(599 24) ST
245 0000	WILLIS GROUP HLDINGS LTD	09/29/08	08/13/09	6,377 67	7,589 05	(1,211 38) ST
160 0000	WILLIS GROUP HLDINGS LTD	12/18/08	08/13/09	4,165.01	3,900 14	264 87 ST
56 0000	ARCH CAPITAL GRP LTD BM	12/13/07	09/15/09	3,621 04	3,870.19	(249.15) LT
75 0000	ARCH CAPITAL GRP LTD BM	11/14/08	09/15/09	4,849.61	4,972.28	(122.67) ST
64 0000	ANADARKO PETE CORP	02/25/09	09/18/09	4,002 27	2,305.29	1,696.98 ST
50 0000	CHEVRON CORP	05/04/07	09/02/09	3,416.80	3,994.95	(578.15) LT
77 0000	CONOCOPHILLIPS	04/17/06	09/10/09	3,557.38	5 243 71	(1,686.33) LT
49 0000	FREEPRT-MCMRAN CPR & GLD	02/04/09	09/18/09	3,430 43	1,357 14	2,073.29 ST
85.0000	HANSEN NATURAL CORP	02/18/09	08/27/09	2,722 48	2,982 17	(259.69) ST
65 0000	HANSEN NATURAL CORP	02/19/09	08/27/09	2,081.91	2,297 65	(215 74) ST
34 0000	NESTLE S A REP RG SH ADR	09/14/06	09/08/09	1,420 15	1,165 95	254.20 LT
10 0000	NESTLE S A REP RG SH ADR	09/14/06	09/09/09	415 04	342 93	72.11 LT
170 0000	NESTLE S A REP RG SH ADR	10/10/08	09/09/09	7,055.84	6,048 18	1,007 66 ST

Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)	
165.0000	PRINCIPAL FINANCIAL GRP	06/24/09	09/18/09	4,660 40	3,113 20	1,547 20	ST
90 0000	QUALCOMM INC	05/20/09	09/22/09	4,005 14	3,830.89	174 25	ST
235 0000	TD AMERITRADE HLDG CORP	03/05/09	09/21/09	4,577 66	2,669.12	1,908 54	ST
85.0000	URS CORP NEW COM	04/27/09	09/02/09	3,564 49	3,620.45	(55 96)	ST
95 0000	URS CORP NEW COM	07/15/09	09/02/09	3,983 86	4,369 52	(385.66)	ST
70 0000	WELLS FARGO & CO NEW DEL	01/24/08	09/21/09	1,989.75	2,172.65	(182.90)	LT
55 0000	WELLS FARGO & CO NEW DEL	08/19/08	09/21/09	1,563.38	1,545.49	17.89	LT
745 0000	BOSTON SCIENTIFIC CORP	06/04/09	10/20/09	6,302 83	7,147 01	(844.18)	ST
5.0000	COMCAST CORP NEW CL A	09/12/08	10/16/09	75.85	106.89	(31.04)	LT
560 0000	COMCAST CORP NEW CL A	10/02/08	10/16/09	8,495.93	10,730.50	(2,234 57)	LT
82.0000	DOLLAR TREE INC	12/04/08	10/12/09	4,013.32	3,308 89	704 43	ST
105 0000	EXXON MOBIL CORP COM	07/14/06	10/14/09	7,484 00	6,798.95	685.05	LT
49 0000	JOHNSON AND JOHNSON COM	10/10/08	10/20/09	2,998 25	2,805.01	193.24	LT
52.0000	JOHNSON AND JOHNSON COM	10/23/08	10/20/09	3,181.82	3,251 43	(69 61)	ST
402 0000	MARVELL TECHNOLOGY GROUP	04/30/09	10/07/09	6,063.53	4,431.16	1,632 37	ST
277 0000	MYLAN INC	01/26/09	10/16/09	4,605 23	3,128.63	1,476 60	ST
40 0000	PRAXAIR INC	01/21/05	10/14/09	3,340 24	1,647 24	1,693.00	LT
10.0000	PRAXAIR INC	02/01/05	10/14/09	835.07	432.19	402 88	LT
46 0000	QUALCOMM INC	05/20/09	10/02/09	1,934 32	1,958 02	(23.70)	ST
48 0000	QUALCOMM INC	07/15/09	10/02/09	2,018.43	2,210.36	(191.93)	ST
147 0000	QUALCOMM INC	07/15/09	10/22/09	6,073.50	6,769.25	(695 75)	ST
20 0000	WAL-MART STORES INC	09/02/08	10/12/09	993 30	1,198 23	(204.93)	LT
65 0000	WAL-MART STORES INC	10/21/08	10/12/09	3,228.24	3,552.15	(323.91)	ST
493 0000	XEROX CORP	08/24/09	09/28/09	3,633.41	4,207 85	(574.44)	ST
486 0000	XEROX CORP	08/25/09	09/28/09	3,581 83	4,271 36	(689 53)	ST
20 0000	AGRIUM INC	03/04/09	11/06/09	1,003 43	681.66	321.77	ST
40 0000	AMERIPRISE FINL INC	08/13/09	11/18/09	1,530 64	1,157 80	372 84	ST
60 0000	AT& T INC	07/12/07	10/28/09	1,568 04	2,425 64	(857.60)	LT
4.0000	BURLNGTN N SNTA FE$0 01	04/04/08	10/28/09	304.99	385 67	(80 68)	LT
19 0000	BURLNGTN N SNTA FE$0 01	07/29/08	10/28/09	1,448.72	1,888.40	(439 68)	LT
31 0000	BURLNGTN N SNTA FE$0 01	07/29/08	11/11/09	3,027.63	3,081 09	(53 46)	LT
100 0000	BURLNGTN N SNTA FE$0.01	07/24/09	11/11/09	9,766 57	7,827 75	1,938 82	ST
60 0000	BOSTON SCIENTIFIC CORP	06/04/09	10/28/09	492 01	575.60	(83 59)	ST
331.0000	BOSTON SCIENTIFIC CORP	06/17/09	10/28/09	2,714.30	3,056 55	(342.25)	ST
109 0000	BOSTON SCIENTIFIC CORP	06/17/09	10/29/09	894 11	1,006 54	(112.43)	ST
15 0000	CHEVRON CORP	05/04/07	11/18/09	1,178.51	1,198.48	(19 97)	LT
35 0000	DEERE CO	06/30/05	11/06/09	1,647 11	1,157.54	489.57	LT
45 0000	DISNEY (WALT) CO COM STK	05/20/09	11/18/09	1,369.96	1,061.62	308.34	ST
70 0000	E M C CORPORATION MASS	08/27/09	11/18/09	1,203 96	1,095 19	108.77	ST
27 0000	FMC CORP COM NEW	05/22/08	11/06/09	1,404 71	1,868.94	(464 23)	LT

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Merrill Lynch

THE CADES FOUNDATION

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
14 0000	FREEPRT-MCMRAN CPR & GLD	02/04/09	11/06/09	1,109 08	387 75	721 33 ST
9 0000	GOLDMAN SACHS GROUP INC	07/31/08	11/06/09	1 547 98	1,655 85	(107 87) LT
46 0000	MORGAN STANLEY	03/20/09	11/06/09	1 483 74	951 01	532.73 ST
30 0000	MOLSON COOR BREW CO CL B	09/06/06	10/28/09	1,466.06	1,051 39	414.67 LT
5 0000	MOLSON COOR BREW CO CL B	10/13/06	10/28/09	244 35	166 56	77.79 LT
24.0000	MASTERCARD INC	02/18/09	10/28/09	5,317 57	3,816 38	1,501.19 ST
20 0000	MASTERCARD INC	02/18/09	11/12/09	4,758 65	3,180 32	1,578 33 ST
17 0000	MASTERCARD INC	03/04/09	11/12/09	4,044 86	2,540 68	1,504 18 ST
55.0000	PFIZER INC	02/03/09	10/28/09	955 24	840 49	114 75 ST
60 0000	WELLS FARGO & CO NEW DEL	08/19/08	11/18/09	1,720.05	1 686 00	34.05 LT
63.0000	FREEPRT-MCMRAN CPR & GLD	02/04/09	12/02/09	5,361 01	1,744 91	3,616 10 ST
11 0000	FREEPRT-MCMRAN CPR & GLD	05/05/09	12/02/09	936 06	535.92	400 14 ST
16 0000	HOSPIRA INC	02/19/08	12/16/09	784 47	657 25	127 22 LT
57 0000	HOSPIRA INC	02/19/08	12/17/09	2,728 26	2,341 49	386.77 LT
2 0000	HOSPIRA INC	02/19/08	12/18/09	95 12	82.16	12.96 LT
25 0000	HOSPIRA INC	03/27/08	12/18/09	1,189 08	1,066 94	122 14 LT
284 0000	MARVELL TECHNOLOGY GROUP	04/30/09	12/04/09	5,032 80	3 130 48	1,902 32 ST
5 0000	MASTERCARD INC	03/04/09	12/02/09	1.216 42	747 26	469.16 ST
21 0000	MASTERCARD INC	07/22/09	12/02/09	5.108.97	3,818 03	1 290 94 ST
158 0000	MYLAN INC	01/26/09	12/16/09	2,987 97	1,784 56	1,203 41 ST
181 0000	PETRLEO BRAS VTG SPD ADR	05/27/09	12/02/09	9,528 08	7 670.49	1,857 59 ST
245 0000	SUNTRUST BKS INC COM	06/24/09	12/02/09	5,734 22	3,794 39	1,939 83 ST
245.0000	SUNTRUST BKS INC COM	07/22/09	12/02/09	5 734 22	3,973.48	1,760 74 ST
21 0000	SUNTRUST BKS INC COM	08/06/09	12/02/09	491 51	440.36	51.15 ST
209 0000	TJX COS INC NEW	05/13/09	12/10/09	7,858 11	5,783.55	2,074 56 ST
125 0000	YUM BRANDS INC	12/23/08	12/10/09	4,301 03	3,827 54	473 49 ST
121 0000	YUM BRANDS INC	03/04/09	12/10/09	4,163 41	3,131 05	1,032 36 ST
4 0000	YUM BRANDS INC	03/04/09	12/11/09	138 00	103 51	34 49 ST
5 0000	WELLS FARGO & CO NEW DEL	08/19/08	12/10/09	127.20	140 51	(13.31) LT
443 0000	WELLS FARGO & CO NEW DEL	05/11/09	12/10/09	11,270 52	11,947.13	(676 61) ST

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BROOKFIELD PROPERTIES CORP	Trade	50.000		05/22/08	05/21/09	366.54	1,033.11	-666.57		Y
	Trade	66 000		10/03/08	05/21/09	483.83	947.55	-463 72		Y
	Trade	52 000		11/06/08	05/21/09	381.20	463.71	-82.51		Y
	Trade	11.000		12/05/08	05/21/09	80 64	63.58	17.06		Y
	Trade	1.000		02/20/09	05/21/09	7 33	5.29	2.04		Y
DEVELOPERS DIVERSIFIED REALTY CORP	Trade	53 000		10/03/08	03/26/09	127.43	1,412.30	-1,284.87		Y
	Trade	38.000		11/06/08	03/26/09	91.36	379.99	-288.63		Y
	Trade	6.000		12/05/08	03/26/09	14.43	27.16	-12.73		Y
	Trade	22 000		Earnings	06/16/09	106 33	61 60	44.73		Y
DIGITAL REALTY TRUST INC REIT	Trade	28.000		01/29/09	11/25/09	1,319.04	978.93	340.11		Y
DUPONT FABROS TECHNOLOGY INC	Trade	113.000		03/10/08	01/26/09	342.15	1,904.42	-1,562.27		Y
	Trade	1.000		03/10/08	01/27/09	3.05	16.85	-13.80		Y
	Trade	4.000		12/05/08	11/25/09	64 54	6.76	57.78		Y
	Trade	15.000		02/20/09	11/25/09	242.02	77 38	164.64		Y
ENTERTAINMENT PROPERTIES TR	Trade	28.000		03/26/09	07/23/09	707.28	503 92	203.36		Y
	Trade	28 000		03/26/09	11/25/09	872.73	503.92	368.81		Y
EQUITY LIFESTYLE PROPERTIES INC REIT	Trade	21.000		07/23/09	11/25/09	997.26	834.86	162.40		Y
ESSEX PROPERTY TRUST INC	Trade	4.000		01/29/09	05/21/09	256 13	280.32	-24.19		Y
	Trade	14.000		01/29/09	09/21/09	1,174.84	981.12	193 72		Y
	Trade	12 000		01/29/09	11/25/09	935.25	840.96	94 29		Y
HRPT PROPERTIES TRUST SBI	Trade	45 000		12/24/08	12/14/09	291 02	135.80	155 22		Y
KITE REALTY GROUP TRUST REITS	Trade	1.000		10/03/08	02/20/09	3.21	10 11	-6.90		Y
	Trade	71.000		10/03/08	06/18/09	219.26	717.78	-498.52		Y
	Trade	138.000		10/06/08	06/18/09	426.17	1,368.55	-942 38		Y
	Trade	5.000		12/05/08	11/25/09	15.46	20.08	-4 62		Y
	Trade	26 000		01/29/09	11/25/09	80.40	135.36	-54 96		Y

Continued on page 27

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017053-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
MACK-CALI REALTY CORP	Trade	24.000		05/21/09	11/25/09	729.17	569.67	159.50		Y
NATIONAL RETAIL	Trade	56.000		01/27/09	06/18/09	946.41	857.28	89.13		Y
PROPERTIES INC REIT	Trade	37.000		01/27/09	11/25/09	734.43	566.42	168.01		Y
PROLOGIS SBI	Trade	200.000		10/03/08	03/26/09	1,221.45	7,044.94	-5,823.49		Y
	Trade	37.000		11/06/08	03/26/09	225.97	395.83	-169.86		Y
	Trade	6.000		12/05/08	03/26/09	36.64	24.59	12.05		Y
	Trade	1.000		02/20/09	03/26/09	6.11	6.71	-.60		Y
	Trade	180.000		04/23/09	05/21/09	1,457.29	1,321.72	135.57		Y
PS BUSINESS PARKS INC CA	Trade	4.000		05/22/08	03/26/09	140.61	217.68	-77.07		Y
	Trade	1.000		12/05/08	03/26/09	35.15	43.32	-8.17		Y
	Trade	5.000		01/27/09	03/26/09	175.76	214.55	-38.79		Y
TAUBMAN CENTERS INC	Trade	1.000		05/22/08	05/21/09	23.28	53.89	-30.61		Y
	Trade	3.000		11/06/08	10/21/09	100.12	89.63	10.49		Y
VENTAS INC	Trade	1.000		04/23/09	05/21/09	27.89	27.41	.48		Y
	Trade	48.000		04/23/09	09/21/09	1,864.34	1,315.65	548.69		Y
	Trade	19.000		07/23/09	09/21/09	737.97	611.23	126.74		Y
Total Short-Term Gain/Loss						21,080.48	32,738.59	-11,658.11		

Long-Term Gain/Loss

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AMB PPTY CORP	Trade	6.000		06/15/05	01/26/09	115.63	262.42	-146.79		Y
	Trade	1.000		06/15/05	01/27/09	18.77	43.74	-24.97		Y
	Trade	1.000		06/15/05	02/20/09	12.98	43.74	-30.76		Y
	Trade	2.000		06/15/05	05/21/09	35.71	87.47	-51.76		Y
	Trade	49.000		06/15/05	11/25/09	1,150.73	2,143.13	-992.40		Y
	Trade	5.000		12/07/06	11/25/09	117.42	310.35	-192.93		Y
	Trade	20.000		03/07/07	11/25/09	469.69	1,153.61	-683.92		Y
	Trade	10.000		06/27/07	11/25/09	234.84	530.74	-295.90		Y

Continued on page 28

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
APARTMENT INVT & MGMT CO CL A	Trade	30.000		12/07/06	01/26/09	294.45	1,718.84	-1,424.39		Y
	Trade	5.000		03/06/07	01/26/09	49.07	284.19	-235.12		Y
	Trade	14.000		06/27/07	01/26/09	137.41	699.96	-562.55		Y
	Trade	1 000		06/27/07	01/27/09	9.82	50 00	-40.18		Y
	Trade	19 000		01/31/08	02/19/09	101.23	735.49	-634 26		Y
	Trade	83.000		06/27/07	02/19/09	442.20	4,149.76	-3,707.56		Y
	Trade	35.000		09/10/07	02/19/09	186 47	1,493.18	-1,306.71		Y
	Trade	5.000		10/23/07	02/19/09	26.64	220.84	-194.20		Y
	Trade	41 000		03/06/08	03/26/09	228.84	1,387.49	-1,158.65		Y
AVALONBAY COMMUNITIES INC SBI	Trade	4.000		03/17/04	05/21/09	224.36	215.13	9.23		Y
	Trade	15 000		03/17/04	08/19/09	926.69	806.72	119.97		Y
	Trade	44.000		03/17/04	11/25/09	3,123.03	2,366.38	756.65		Y
	Trade	9.000		03/17/04	12/14/09	700.20	484 03	216.17		Y
BIOMED REALTY TRUST INC REITS	Trade	3.000		10/26/04	02/19/09	28 91	53 36	-24.45		Y
	Trade	10.000		10/26/04	07/23/09	111.21	177 87	-66.66		Y
	Trade	45 000		06/02/05	07/23/09	500.43	998.08	-497.65		Y
	Trade	5.000		03/06/06	07/23/09	55 60	140.24	-84.64		Y
	Trade	5.000		06/26/06	07/23/09	55.60	139 20	-83.60		Y
	Trade	2.000		12/07/06	07/23/09	22 24	60.17	-37.93		Y
	Trade	48.000		12/07/06	11/25/09	670 21	1,444.19	-773.98		Y
	Trade	35 000		03/07/07	11/25/09	488.69	911 56	-422.87		Y
	Trade	25 000		09/10/07	11/25/09	349 07	573.74	-224.67		Y
	Trade	22.000		10/23/07	11/25/09	307 18	498 90	-191.72		Y
BOSTON PROPERTIES INC	Trade	1.000		03/17/04	01/26/09	44.74	53 00	-8.26		Y
	Trade	10 000		03/17/04	02/19/09	384.12	529 96	-145.84		Y
	Trade	4.000		03/17/04	05/21/09	189.32	211.98	-22.66		Y
	Trade	14.000		03/17/04	07/23/09	722.59	741.94	-19.35		Y
	Trade	61 000		03/17/04	11/25/09	4,016.28	3,232.74	783.54		Y
BRANDYWINE RLTY TRUST NEW	Trade	137.000		12/07/06	04/23/09	688 35	4,821.88	-4,133.53		Y
	Trade	68.000		12/07/06	05/21/09	466.43	2,393.34	-1,926.91		Y
	Trade	3 000		06/27/07	05/21/09	20 58	85.68	-65.10		Y
	Trade	13.000		06/27/07	08/19/09	126.52	371.28	-244 76		Y
	Trade	55.000		09/10/07	08/19/09	535.28	1,358.16	-822.88		Y
	Trade	25.000		10/23/07	08/19/09	243.31	623.35	-380 04		Y

Continued on page 29

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BROOKFIELD PROPERTIES CORP	Trade	77.000		06/02/05	01/26/09	433.01	1,356.84	-923.83		Y
	Trade	1.000		06/02/05	01/27/09	5.63	17.62	-11.99		Y
	Trade	186.000		06/02/05	02/19/09	1,022.45	3,277.55	-2,255.10		Y
	Trade	126.000		06/02/05	04/23/09	898.55	2,220.28	-1,321.73		Y
	Trade	82.000		06/02/05	05/21/09	601.13	1,444.94	-843.81		Y
	Trade	97.000		03/06/06	05/21/09	711.09	1,956.08	-1,244.99		Y
	Trade	113.000		08/31/06	05/21/09	828.38	2,642.15	-1,813.77		Y
	Trade	101.000		06/27/07	05/21/09	740.41	2,423.62	-1,683.21		Y
	Trade	5.000		10/23/07	05/21/09	36.65	121.00	-84.35		Y
	Trade	65.000		03/06/08	05/21/09	476.50	1,208.71	-732.21		Y
CAMDEN PPTY TR SBI	Trade	4.000		10/22/04	02/19/09	83.79	184.10	-100.31		Y
	Trade	26.000		10/22/04	05/21/09	737.60	1,196.62	-459.02		Y
	Trade	28.000		10/22/04	09/21/09	1,146.87	1,288.67	-141.80		Y
	Trade	6.000		11/09/05	09/21/09	245.76	344.14	-98.38		Y
	Trade	29.000		11/09/05	11/25/09	1,116.61	1,663.32	-546.71		Y
	Trade	30.000		12/07/06	11/25/09	1,155.12	2,345.28	-1,190.16		Y
	Trade	5.000		03/07/07	11/25/09	192.52	349.65	-157.13		Y
	Trade	35.000		03/07/07	12/01/09	1,277.03	2,447.53	-1,170.50		Y
DCT INDL TRUST INC REIT SBI	Trade	192.000		03/08/07	08/19/09	891.21	2,170.96	-1,279.75		Y
	Trade	12.000		03/08/07	11/25/09	55.68	135.69	-80.01		Y
	Trade	242.000		03/09/07	11/25/09	1,122.87	2,778.52	-1,655.65		Y
DEVELOPERS DIVERSIFIED REALTY CORP	Trade	53.000		08/09/04	01/26/09	257.68	1,945.69	-1,688.01		Y
	Trade	95.000		03/06/06	01/26/09	461.87	4,868.13	-4,406.26		Y
	Trade	32.000		06/26/06	01/26/09	155.58	1,588.48	-1,432.90		Y
	Trade	42.000		06/26/06	02/19/09	128.00	2,084.88	-1,956.88		Y
	Trade	1.000		06/26/06	03/26/09	2.40	49.64	-47.24		Y
	Trade	25.000		08/31/06	03/26/09	60.11	1,353.07	-1,292.96		Y
	Trade	70.000		03/07/07	03/26/09	168.30	4,420.15	-4,251.85		Y
	Trade	2.000		06/27/07	03/26/09	4.81	104.78	-99.97		Y
	Trade	35.000		09/10/07	03/26/09	84.15	1,810.30	-1,726.15		Y
	Trade	20.000		10/23/07	03/26/09	48.09	1,069.59	-1,021.50		Y
	Trade	100.000		03/06/08	03/26/09	240.43	3,733.15	-3,492.72		Y
DUPONT FABROS TECHNOLOGY INC	Trade	93.000		03/10/08	05/21/09	767.07	1,567.36	-800.29		Y
	Trade	60.000		03/10/08	09/21/09	830.84	1,011.20	-180.36		Y

Continued on page 30

2009 Informational Tax Statement

C32G017056-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
DUPONT FABROS TECHNOLOGY INC	Trade	14.000		03/10/08	11/25/09	225.88	235.95	-10.07		Y
	Trade	44.000		05/22/08	11/25/09	709.92	852.32	-142.40		Y
	Trade	3.000		10/03/08	11/25/09	48.40	36.96	11.44		Y
EQUITY RESIDENTIAL SBI	Trade	35.000		04/02/04	02/19/09	688.77	1,080 18	-391.41		Y
	Trade	29 000		04/02/04	08/19/09	758.50	895.00	-136.50		Y
	Trade	8.000		11/09/05	08/19/09	209.24	305 62	-96 38		Y
	Trade	87.000		11/09/05	11/25/09	2,762.39	3,323 65	-561.26		Y
	Trade	20 000		03/06/06	11/25/09	635.03	907.36	-272 33		Y
	Trade	32.000		06/26/06	11/25/09	1,016.05	1,408 57	-392.52		Y
EXTRA SPACE STORAGE INC REITS	Trade	20.000		03/07/07	08/19/09	189.28	379.36	-190 08		Y
	Trade	63 000		06/27/07	08/19/09	596.23	1,072.18	-475 95		Y
	Trade	203.000		06/27/07	11/25/09	2,289.27	3,454.80	-1,165.53		Y
FEDERAL RLTY INV TR BI MD	Trade	11 000		03/17/04	01/26/09	557.77	498.38	59.39		Y
	Trade	1.000		03/17/04	01/27/09	50.78	45.31	5.47		Y
	Trade	13 000		03/17/04	03/26/09	578.47	589.00	-10.53		Y
	Trade	9 000		03/17/04	05/21/09	461.09	407 77	53 32		Y
	Trade	16.000		03/17/04	06/18/09	832.94	724.92	108.02		Y
	Trade	6.000		03/06/06	06/18/09	312.35	430 22	-117.87		Y
	Trade	39 000		03/06/06	11/25/09	2,470.70	2,796.45	-325.75		Y
FIRST POTOMAC REALTY TRUST SBI	Trade	29 000		12/07/06	01/27/09	258.91	872.43	-613.52		Y
	Trade	10 000		03/07/07	01/27/09	89.28	298.43	-209.15		Y
	Trade	55 000		06/27/07	01/27/09	491.04	1,295.49	-804.45		Y
	Trade	2.000		09/10/07	01/27/09	17.86	39 56	-21 70		Y
	Trade	1.000		09/10/07	02/20/09	6.09	19.78	-13.69		Y
	Trade	22 000		09/10/07	07/23/09	242.08	435.16	-193 08		Y
	Trade	56.000		03/06/08	07/23/09	616.22	775.78	-159.56		Y
HCP INC	Trade	11 000		12/07/06	05/21/09	239.60	402.55	-162.95		Y
	Trade	11 000		12/07/06	11/25/09	336.61	402 55	-65 94		Y
	Trade	92.000		03/06/08	11/25/09	2,815.25	2,619 07	196.18		Y
HOST HOTELS & RESORTS INC (REIT)	Trade	30.000		06/26/06	02/19/09	122.70	629.48	-506 78		Y
	Trade	25 000		08/31/06	02/19/09	102.25	559.88	-457.63		Y
	Trade	1 000		06/27/07	02/19/09	4 09	22 80	-18.71		Y

Continued on page 31

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017057-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
HOST HOTELS & RESORTS INC (REIT)	Trade	8.000		06/27/07	04/23/09	60.79	182.42	-121.63		Y
	Trade	115.000		09/11/07	04/23/09	873.82	2,470.81	-1,596.99		Y
	Trade	138.000		09/11/07	09/21/09	1,526.06	2,964.97	-1,438.91		Y
	Trade	202.000		09/11/07	11/25/09	2,074.99	4,340.03	-2,265.04		Y
	Trade	52.000		10/24/07	11/25/09	534.16	1,124.28	-590.12		Y
HRPT PROPERTIES TRUST SBI	Trade	138.000		09/10/07	01/26/09	466.39	1,300.86	-834.47		Y
	Trade	139.000		09/10/07	09/21/09	1,041.89	1,310.28	-268.39		Y
	Trade	11.000		09/10/07	11/25/09	70.42	103.69	-33.27		Y
	Trade	70.000		10/23/07	11/25/09	448.16	659.83	-211.67		Y
	Trade	12.000		03/07/08	11/25/09	76.83	80.83	-4.00		Y
	Trade	123.000		03/07/08	12/14/09	795.45	828.55	-33.10		Y
	Trade	3.000		10/03/08	12/14/09	19.40	19.17	.23		Y
	Trade	5.000		12/05/08	12/14/09	32.34	11.10	21.24		Y
KILROY REALTY CORP	Trade	27.000		07/29/03	11/25/09	796.83	763.79	33.04		Y
	Trade	24.000		06/26/06	11/25/09	708.29	1,613.85	-905.56		Y
KIMCO REALTY CORP	Trade	38.000		11/09/05	02/19/09	373.71	1,122.57	-748.86		Y
	Trade	21.000		11/09/05	05/21/09	238.44	620.37	-381.93		Y
	Trade	30.000		03/06/06	05/21/09	340.62	1,117.85	-777.23		Y
	Trade	31.000		10/31/06	09/21/09	451.95	1,372.22	-920.27		Y
	Trade	10.000		03/06/06	09/21/09	145.79	372.62	-226.83		Y
	Trade	31.000		06/27/07	09/21/09	451.95	1,196.97	-745.02		Y
	Trade	5.000		09/10/07	09/21/09	72.90	201.82	-128.92		Y
	Trade	7.000		10/23/07	09/21/09	102.05	293.60	-191.55		Y
	Trade	53.000		10/23/07	11/25/09	651.49	2,222.94	-1,571.45		Y
	Trade	55.000		03/06/08	11/25/09	676.07	1,872.04	-1,195.97		Y
	Trade	14.000		10/03/08	11/25/09	172.09	446.90	-274.81		Y
KITE REALTY GROUP TRUST REITS	Trade	138.000		10/06/08	11/25/09	426.75	1,368.55	-941.80		Y
	Trade	117.000		11/06/08	11/25/09	361.81	652.17	-290.36		Y
LIBERTY PROPERTY TRUST	Trade	5.000		10/22/04	05/21/09	117.25	202.84	-85.59		Y
	Trade	26.000		10/22/04	08/19/09	764.55	1,054.78	-290.23		Y
	Trade	41.000		10/22/04	09/21/09	1,388.00	1,663.31	-275.31		Y
	Trade	20.000		10/22/04	10/21/09	621.36	811.37	-190.01		Y
	Trade	14.000		06/02/05	10/21/09	434.96	585.37	-150.41		Y

 Continued on page 32

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017058-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
LIBERTY PROPERTY TRUST	Trade	26 000		06/02/05	11/25/09	766.50	1,087 11	-320 61		Y
	Trade	40 000		06/14/05	11/25/09	1,179.23	1,742.94	-563.71		Y
	Trade	10 000		11/08/05	11/25/09	294.81	405.99	-111.18		Y
	Trade	9 000		03/06/06	11/25/09	265.33	410 38	-145.05		Y
MACERICH COMPANY	Trade	22 000		06/26/06	04/23/09	330 46	1,503.94	-1,173.48		Y
	Trade	21.000		08/31/06	04/23/09	315.43	1,560.08	-1,244.65		Y
	Trade	24 000		08/31/06	05/21/09	404.97	1,782.95	-1,377.98		Y
	Trade	25.000		12/07/06	05/21/09	421.84	2,138.33	-1,716.49		Y
	Trade	15.000		03/07/07	05/21/09	253.10	1,369.46	-1,116 36		Y
	Trade	30 000		03/07/07	08/19/09	707.09	2,738.93	-2,031.84		Y
	Trade	50.000		09/10/07	08/19/09	1,178.48	3,967.02	-2,788.54		Y
	Trade	28.000		10/23/07	08/19/09	659.95	2,427 59	-1,767.64		Y
	Trade	12 000		10/23/07	09/21/09	396 30	1,040.40	-644.10		Y
	Trade	38.000		03/06/08	09/21/09	1,254.93	2,362.27	-1,107.34		Y
	Trade	7 000		03/06/08	11/25/09	205.65	435.16	-229.51		Y
	Trade	1.000		05/22/08	11/25/09	29 38	71 53	-42.15		Y
	Trade	9 000		10/03/08	11/25/09	264.41	456.76	-192.35		Y
	Trade	33.000		11/06/08	11/25/09	969.51	930.91	38.60		Y
NATIONWIDE HEALTH PPTY INC	Trade	37 000		12/07/06	01/26/09	910.40	1,121.29	-210.89		Y
	Trade	2.000		12/07/06	02/19/09	43.39	60 61	-17 22		Y
	Trade	18 000		12/07/06	05/21/09	460 86	545 49	-84.63		Y
	Trade	94 000		12/07/06	11/25/09	3,134.34	2,848 67	285.67		Y
OMEGA HEALTHCARE INVS INC	Trade	20 000		06/26/06	11/25/09	357.04	241.31	115.73		Y
	Trade	96.000		03/07/07	11/25/09	1,713 79	1,649.78	64.01		Y
	Trade	29 000		03/07/07	12/14/09	532 94	498.37	34 57		Y
	Trade	1.000		06/27/07	12/14/09	18.38	16.07	2.31		Y
	Trade	11.000		09/10/07	12/14/09	202.15	155.79	46.36		Y
PLUM CREEK TIMBER CO INC REIT	Trade	5.000		10/25/04	01/26/09	157 61	173.00	-15.39		Y
	Trade	12 000		10/25/04	02/19/09	357.06	415.20	-58.14		Y
	Trade	2.000		10/25/04	11/25/09	68.70	69.20	-.50		Y
	Trade	5.000		06/26/06	11/25/09	171.74	175 06	-3 32		Y
	Trade	12.000		08/31/06	11/25/09	412.19	417.47	-5 28		Y
PROLOGIS SBI	Trade	15 000		06/14/05	01/26/09	159.07	624.90	-465 83		Y

Continued on page 33

Account Number JR 26610 37
Your Financial Advisor or Contact
KEEFER/GRONWALD
808-536-4511/800-342-2828

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017059-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
PROLOGIS SBI	Trade	77.000		11/09/05	01/26/09	816.53	3,184.72	-2,368.19		Y
	Trade	1.000		11/09/05	01/27/09	10.65	41.36	-30.71		Y
	Trade	111.000		11/09/05	02/19/09	792.15	4,590.96	-3,798.81		Y
	Trade	16.000		11/09/05	03/26/09	97.72	661.76	-564.04		Y
	Trade	10.000		09/07/07	03/26/09	61.07	604.48	-543.41		Y
	Trade	35.000		03/06/08	03/26/09	213.75	1,831.92	-1,618.17		Y
PS BUSINESS PARKS INC CA	Trade	10.000		06/14/05	02/19/09	362.24	426.96	-64.72		Y
	Trade	7.000		11/08/05	02/19/09	253.56	334.91	-81.35		Y
	Trade	3.000		11/08/05	03/26/09	105.46	143.53	-38.07		Y
	Trade	2.000		06/27/07	03/26/09	70.30	124.12	-53.82		Y
PUBLIC STORAGE REIT	Trade	28.000		06/26/06	01/26/09	1,793.40	2,035.75	-242.35		Y
	Trade	3.000		08/31/06	01/26/09	192.15	259.59	-67.44		Y
	Trade	1.000		08/31/06	01/27/09	64.26	86.53	-22.27		Y
	Trade	3.000		08/31/06	02/19/09	161.47	259.59	-98.12		Y
	Trade	13.000		08/31/06	10/21/09	964.82	1,124.89	-160.07		Y
	Trade	5.000		08/31/06	11/25/09	393.19	432.65	-39.46		Y
	Trade	40.000		12/07/06	11/25/09	3,145.52	3,815.43	-669.91		Y
	Trade	3.000		06/27/07	11/25/09	235.91	238.78	-2.87		Y
REALTY INCOME CORP MD SBI	Trade	8.000		12/07/06	01/26/09	157.66	223.53	-65.87		Y
	Trade	18.000		12/07/06	02/19/09	329.43	502.94	-173.51		Y
	Trade	8.000		12/07/06	08/19/09	187.24	223.53	-36.29		Y
	Trade	15.000		03/07/07	08/19/09	351.07	405.80	-54.73		Y
	Trade	8.000		03/06/08	08/19/09	187.24	186.06	1.18		Y
REGENCY CENTERS CORP	Trade	20.000		03/17/04	01/26/09	753.45	883.30	-129.85		Y
	Trade	49.000		03/17/04	11/25/09	1,601.35	2,164.08	-562.73		Y
	Trade	10.000		06/26/06	11/25/09	326.81	597.57	-270.76		Y
	Trade	9.000		08/31/06	11/25/09	294.13	605.66	-311.53		Y
SIMON PPTY GROUP INC SBI	Trade	34.000		02/14/03	04/23/09	1,582.20	1,135.26	446.94		Y
	Trade	2.000		03/17/04	04/23/09	93.07	112.88	-19.81		Y
	Trade	11.000		03/17/04	10/21/09	763.39	620.84	142.55		Y
	Trade	47.000		03/17/04	11/25/09	3,391.67	2,652.68	738.99		Y
	Trade	63.000		08/10/04	11/25/09	4,546.27	3,368.30	1,177.97		Y
	Trade	7.000		08/10/04	12/14/09	541.45	374.26	167.19		Y

Continued on page 34

2009 Informational Tax Statement

C32G017060-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
SIMON PPTY GROUP INC SBI	Trade	11.000		10/25/04	12/14/09	850.85	631.16	219.69		Y
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	Trade	12.000		09/10/07	02/19/09	141.60	669.53	-527.93		Y
	Trade	81.000		09/10/07	03/26/09	1,173.85	4,519.33	-3,345.48		Y
	Trade	32.000		09/10/07	05/21/09	691.19	1,785.41	-1,094.22		Y
	Trade	29.000		09/10/07	07/23/09	664.47	1,618.03	-953.56		Y
	Trade	32.000		09/10/07	11/25/09	1,035.81	1,785.41	-749 60		Y
TAUBMAN CENTERS INC	Trade	8 000		06/02/05	01/26/09	165.45	257.32	-91.87		Y
	Trade	10.000		11/08/05	01/26/09	206.81	329.53	-122.72		Y
	Trade	10 000		08/31/06	01/26/09	206.81	406.02	-199.21		Y
	Trade	5.000		12/07/06	01/26/09	103.40	249.93	-146.53		Y
	Trade	30.000		06/27/07	01/26/09	620.42	1,446.30	-825.88		Y
	Trade	28.000		06/27/07	02/19/09	467.11	1,349.88	-882.77		Y
	Trade	5.000		10/23/07	05/21/09	116.41	278.75	-162.34		Y
	Trade	28.000		05/22/08	10/21/09	934.47	1,508.82	-574.35		Y
	Trade	1.000		10/03/08	10/21/09	33.37	42.93	-9.56		Y
VORNADO REALTY TRUST	Trade	24.000		06/14/05	01/26/09	1,238.80	1,911.71	-672.91		Y
	Trade	1.000		06/14/05	01/27/09	51 69	79.65	-27 96		Y
	Trade	35.000		06/14/05	04/23/09	1,580.27	2,787 91	-1,207.64		Y
	Trade	24 000		06/14/05	11/25/09	1,535.90	1,911.71	-375 81		Y
	Trade	10 000		11/08/05	11/25/09	639 96	786.94	-146.98		Y
	Trade	15.000		03/06/06	11/25/09	959.94	1,378 36	-418 42		Y
	Trade	10.000		12/07/06	11/25/09	639.96	1,259.11	-619.15		Y
Total Long-Term Gain/Loss						131,169.78	255,249.55	-124,079.77		

2009 Informational Tax Statement

C32G017079-X

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

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

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

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

Cost basis for coupon tax-exempt municipal securities (including securities subject to AMT) has been adjusted for mandatory amortization of bond premium The OID amount reported on your Form 1099-OID is not adjusted for Market Discount, Acquisition Premium, or Bond Premium Therefore, the amortization and accretion adjustments used here may not be consistent with the Form 1099-OID amount because the reporting requirements are different.

Gain/Loss from short sale closings are reported as short-term regardless of the holding period of property used to close the short position Clients should consult their tax advisors as to whether exceptions may apply in their particular case to change this classification The potential application of the "Constructive Sale" provisions (Sec.1259) for short-against-the box transactions is not considered. Clients should discuss the possible application of these provisions with their tax advisor

	Purchase	Sale	Gains	Losses	Net Gain/Loss
Short-term Gain/Loss:	$ 365,239.05	$ 426,588.82	$ 74,005.06	$ -12,655.29	$ 61,349.77
Long-term Gain/Loss:	316,866.13	235,252.92	31,962.16	-113,575.37	-81,613.21
Sub Total:	$ 682,105.18	$ 661,841.74	$ 105,967.22	$ -126,230.66	$ -20,263.44
Total:	$ 682,105.18	$ 661,841.74	$ 105,967.22	$ -126,230.66	$ -20,263.44

Short-Term Gain/Loss

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ACCENTURE LTD**NAME CHANGE 2009** CL A	Trade	35.000		04/14/09	08/05/09	1,232.72	973.32	259.40		Y
ADVANCE AUTO PARTS INC	Trade	108.000		08/05/09	08/11/09	4,882.44	4,839.73	42.71		Y
	Trade	79.000		08/05/09	09/14/09	3,140.78	3,540.17	-399.39		Y
AEROPOSTALE INC	Trade	46.000		09/16/09	11/25/09	1,449.42	1,963.66	-514.24		Y
AES CORP	Trade	155.000		08/06/09	09/14/09	2,283.11	2,039.97	243.14		Y
	Trade	61.000		08/06/09	10/06/09	898.49	802.83	95.66		Y
	Trade	71.000		08/06/09	11/25/09	920.84	934.44	-13.60		Y

Continued on page 20

2009 Informational Tax Statement

C32G017080-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
AFLAC INC	Trade	5.000		01/26/09	05/07/09	166.99	103.22	63.77		Y
	Trade	15.000		01/26/09	05/15/09	487.48	309.67	177.81		Y
	Trade	40.000		01/26/09	05/18/09	1,399.38	825.78	573.60		Y
	Trade	10.000		01/26/09	07/07/09	296.10	206.45	89.65		Y
	Trade	70.000		01/26/09	08/05/09	2,754.97	1,445.12	1,309.85		Y
	Trade	40.000		01/27/09	08/05/09	1,574.27	859.25	715.02		Y
	Trade	5.000		02/06/09	08/05/09	196.78	103.30	93.48		Y
	Trade	10.000		02/18/09	08/05/09	393.57	184.33	209.24		Y
	Trade	190.000		02/20/09	08/05/09	7,477.79	3,044 92	4,432.87		Y
	Trade	20 000		02/25/09	08/05/09	787.14	309.80	477.34		Y
	Trade	5.000		03/09/09	08/05/09	196.78	58.49	138.29		Y
AGRIUM INC (CANADA) FOREIGN STOCK	Trade	72 000		08/07/09	09/24/09	3,567.92	3,511.79	56.13		Y
ALLIANT TECHSYSTEMS INC	Trade	19 000		08/07/09	11/25/09	1,669.10	1,528.46	140 64		Y
	Trade	5.000		08/07/09	12/01/09	431.40	402.23	29.17		Y
AMERISOURCEBERGEN CORP	Trade	23.000		11/03/09	11/25/09	576 82	531.73	45.09		Y
ARCH CAPITAL GROUP LTD (BERMUDA)	Trade	39.000		08/05/09	09/16/09	2,545.50	2,433.06	112.44		Y
	Trade	19.000		08/05/09	11/25/09	1,325.97	1,185.34	140.63		Y
BAXTER INTL INC	Trade	50.000		06/05/09	08/06/09	2,752.60	2,388.48	364.12		Y
BIO RAD LABORATORIES INC CL A	Trade	25.000		03/27/09	08/06/09	2,087.48	1,665.18	422.30		Y
	Trade	45.000		03/27/09	08/07/09	3,757.40	2,997.32	760.08		Y
	Trade	10.000		05/05/09	08/07/09	834.98	721.20	113.78		Y
BIOVAIL CORP	Trade	65.000		08/05/09	11/11/09	891.59	871.23	20.36		Y
	Trade	76 000		08/05/09	11/25/09	1,098.93	1,018.67	80 26		Y
	Trade	57 000		08/05/09	12/10/09	782.21	764 01	18.20		Y
BLACK & DECKER CORP	Trade	110 000		07/09/09	08/06/09	4,362.58	2,955.33	1,407.25		Y
	Trade	15.000		07/29/09	08/06/09	594.90	556.79	38.11		Y
BMC SOFTWARE INC	Trade	45 000		08/07/09	08/26/09	1,597.58	1,552.50	45.08		Y
	Trade	29.000		08/07/09	10/05/09	1,064.29	1,000.50	63 79		Y

Continued on page 21

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017081-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BMC SOFTWARE INC	Trade	21.000		08/07/09	10/20/09	792.60	724.50	68.10		Y
	Trade	31.000		08/07/09	11/02/09	1,146.75	1,069.50	77.25		Y
	Trade	98.000		08/07/09	11/05/09	3,651.46	3,381.00	270.46		Y
CABLEVISION SYSTEMS CORP N Y GROUP CL A	Trade	53.000		08/07/09	10/08/09	1,248.16	1,136.80	111.36		Y
	Trade	115.000		08/07/09	10/21/09	2,744.03	2,466.64	277.39		Y
	Trade	6.000		09/03/09	10/21/09	143.17	134.41	8.76		Y
	Trade	29.000		09/03/09	11/25/09	744.70	649.67	95.03		Y
CARNIVAL CORP NEW (PAIRED STOCK)	Trade	10.000		10/02/08	08/05/09	291.27	350.60	-59.33		Y
	Trade	35.000		02/18/09	08/05/09	1,019.44	695.07	324.37		Y
	Trade	40.000		04/27/09	08/05/09	1,165.07	989.92	175.15		Y
CB RICHARD ELLIS GROUP INC CL A	Trade	20.000		06/30/08	05/01/09	160.80	385.50	-224.70		Y
	Trade	105.000		08/04/08	05/01/09	844.22	1,415.76	-571.54		Y
	Trade	30.000		08/04/08	07/13/09	245.20	404.50	-159.30		Y
	Trade	25.000		08/04/08	07/29/09	246.56	337.09	-90.53		Y
	Trade	5.000		08/26/08	07/29/09	49.31	64.46	-15.15		Y
	Trade	20.000		10/03/08	07/29/09	197.24	203.36	-6.12		Y
	Trade	135.000		10/03/08	08/05/09	1,561.06	1,372.65	188.41		Y
	Trade	190.000		10/24/08	08/05/09	2,197.05	892.51	1,304.54		Y
	Trade	765.000		11/17/08	08/05/09	8,846.00	3,684.24	5,161.76		Y
	Trade	235.000		01/14/09	08/05/09	2,717.40	974.12	1,743.28		Y
CBS CORP NEW CL B	Trade	40.000		08/26/08	08/05/09	346.06	646.37	-300.31		Y
	Trade	70.000		09/22/08	08/05/09	605.60	1,098.69	-493.09		Y
	Trade	140.000		10/02/08	08/05/09	1,211.21	1,956.64	-745.43		Y
	Trade	45.000		10/06/08	08/05/09	389.32	562.14	-172.82		Y
	Trade	35.000		10/08/08	08/05/09	302.80	412.85	-110.05		Y
	Trade	50.000		10/10/08	08/05/09	432.57	460.84	-28.27		Y
	Trade	210.000		10/13/08	08/05/09	1,816.81	1,762.19	54.62		Y
	Trade	35.000		11/13/08	08/05/09	302.80	217.49	85.31		Y
	Trade	90.000		12/05/08	08/05/09	778.63	656.96	121.67		Y
	Trade	55.000		02/13/09	08/05/09	475.83	312.62	163.21		Y
	Trade	320.000		03/09/09	08/05/09	2,768.47	1,002.05	1,766.42		Y
	Trade	25.000		03/30/09	08/05/09	216.29	97.48	118.81		Y
CELANESE CORP NEW SER A	Trade	84.000		08/07/09	09/08/09	2,070.72	2,248.16	-177.44		Y

 Continued on page 22

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017082-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
CELANESE CORP NEW SER A	Trade	36.000		08/07/09	09/25/09	896.56	963.50	-66.94		Y
	Trade	36.000		08/07/09	10/12/09	913.70	963.50	-49.80		Y
	Trade	75.000		08/07/09	11/02/09	2,036.52	2,007.29	29.23		Y
CENTERPOINT ENERGY INC (HLDGS CO)	Trade	10.000		08/07/09	11/25/09	130.79	124.17	6.62		Y
CERNER CORP	Trade	4.000		08/06/09	09/15/09	271.50	253.40	18.10		Y
	Trade	7.000		08/06/09	09/21/09	517.98	443.44	74.54		Y
	Trade	43.000		08/06/09	10/13/09	3,649.59	2,724.00	925.59		Y
	Trade	1.000		08/14/09	10/13/09	84.87	63 16	21.71		Y
	Trade	9.000		08/14/09	11/04/09	686.48	568.43	118.05		Y
	Trade	12.000		08/14/09	11/11/09	962.49	757.90	204.59		Y
	Trade	4.000		08/14/09	11/25/09	309.39	252.63	56 76		Y
CITY NATIONAL CORP	Trade	50.000		03/03/09	08/06/09	2,096.39	1,387.01	709.38		Y
CMS ENERGY CORP	Trade	105 000		08/06/09	11/25/09	1,498.57	1,341.81	156.76		Y
CONS ENERGY INC	Trade	35 000		08/05/09	09/24/09	1,586.84	1,294.41	292.43		Y
	Trade	9.000		08/05/09	11/25/09	428.65	332.85	95.80		Y
	Trade	32.000		08/05/09	12/08/09	1,385.34	1,183.46	201.88		Y
CROWN HOLDINGS INC	Trade	40.000		08/05/09	10/05/09	[illegible]	1,016.00	53.23		Y
	Trade	5.000		08/05/09	10/07/09	142.55	127.00	15.55		Y
	Trade	37 000		08/06/09	10/07/09	1,054.83	930.13	124.70		Y
	Trade	34.000		08/06/09	10/14/09	985.58	854.72	130.86		Y
	Trade	32 000		08/06/09	11/25/09	825.57	804.44	21.13		Y
DELL INC	Trade	85.000		01/20/09	07/07/09	1,110.92	850.12	260.80		Y
	Trade	40 000		01/20/09	07/13/09	519.24	400.06	119.18		Y
	Trade	270.000		01/20/09	08/05/09	3,630.60	2,700.38	930.22		Y
	Trade	260.000		02/11/09	08/05/09	3,496.13	2,354.95	1,141.18		Y
	Trade	75.000		02/13/09	08/05/09	1,008.50	689.25	319.25		Y
	Trade	70.000		02/17/09	08/05/09	941.27	627.90	313.37		Y
	Trade	80.000		02/18/09	08/05/09	1,075.73	695.20	380.53		Y
DOLLAR TREE INC	Trade	43.000		08/07/09	08/25/09	2,065.53	1,999.50	66.03		Y

Continued on page 23

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017083-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
DOLLAR TREE INC	Trade	5.000		08/07/09	08/26/09	251.24	232.50	18.74		Y
	Trade	16.000		08/07/09	09/21/09	814.05	744.00	70.05		Y
	Trade	15.000		08/07/09	10/08/09	734.58	697.50	37.08		Y
	Trade	18.000		08/07/09	11/25/09	917.25	837.00	80.25		Y
	Trade	18.000		08/07/09	11/27/09	920.47	837.00	83.47		Y
DREAMWORKS ANIMATION SKG CL A	Trade	43.000		09/09/09	11/25/09	1,415.95	1,472.12	-56.17		Y
ECHOSTAR CORP CL A	Trade	10.000		08/07/09	11/25/09	200.89	147.50	53.39		Y
ENERGIZER HOLDINGS INC	Trade	25.000		10/28/08	08/06/09	1,626.24	1,144.15	482.09		Y
FIDELITY NATL INFORMATION SVCS	Trade	17.000		08/05/09	09/15/09	421.24	413.92	7.32		Y
	Trade	38.000		08/05/09	09/24/09	950.95	925.24	25.71		Y
	Trade	25.000		08/05/09	10/14/09	607.98	608.71	-.73		Y
	Trade	62.000		08/05/09	11/25/09	1,434.83	1,509.61	-74.78		Y
FOREST LABORATORIES	Trade	69.000		08/10/09	09/15/09	1,990.85	1,820.38	170.47		Y
	Trade	66.000		08/10/09	11/25/09	2,050.56	1,741.23	309.33		Y
	Trade	11.000		08/12/09	11/25/09	341.76	299.78	41.98		Y
FOSTER WHEELER AG	Trade	36.000		11/02/09	11/25/09	1,131.81	1,029.60	102.21		Y
GANNETT CO	Trade	60.000		09/22/08	08/05/09	443.45	1,085.84	-642.39		Y
	Trade	30.000		10/06/08	08/05/09	221.72	435.35	-213.63		Y
	Trade	125.000		10/10/08	08/05/09	923.85	1,546.79	-622.94		Y
	Trade	80.000		10/15/08	08/05/09	591.26	931.46	-340.20		Y
	Trade	170.000		11/20/08	08/05/09	1,256.44	1,072.87	183.57		Y
	Trade	40.000		02/03/09	08/05/09	295.63	198.66	96.97		Y
	Trade	175.000		02/10/09	08/05/09	1,293.39	804.86	488.53		Y
	Trade	110.000		02/17/09	08/05/09	812.99	448.80	364.19		Y
	Trade	10.000		02/26/09	08/05/09	73.91	38.80	35.11		Y
	Trade	530.000		03/03/09	08/05/09	3,917.13	1,249.79	2,667.34		Y
	Trade	140.000		03/09/09	08/05/09	1,034.71	275.93	758.78		Y
	Trade	435.000		03/26/09	08/05/09	3,215.00	1,064.75	2,150.25		Y
	Trade	30.000		03/27/09	08/05/09	221.72	76.01	145.71		Y

Continued on page 24

2009 Informational Tax Statement

C32G017084-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
GARMIN LTD	Trade	62.000		09/14/09	11/25/09	1,973.40	2,278.50	-305.10		Y
GLOBAL PAYMENTS INC	Trade	75.000		08/05/09	08/21/09	3,219.04	3,165.10	53.94		Y
	Trade	21.000		08/05/09	09/22/09	960.93	886.23	74.70		Y
	Trade	16.000		08/05/09	11/25/09	837.25	675.22	162.03		Y
HCC INSURANCE HLDGS INC	Trade	53.000		09/24/09	11/25/09	1,415.08	1,455.75	-40.69		Y
HEALTH CARE REIT INC	Trade	16 000		08/06/09	10/20/09	711.93	685.60	26.33		Y
	Trade	36.000		08/06/09	11/25/09	1,588 99	1,542.60	46.39		Y
HEINZ H J CO	Trade	93 000		08/06/09	08/20/09	3,597.56	3,535 54	62.02		Y
HESS CORP	Trade	10 000		11/13/08	02/10/09	584.12	555.55	28 57		Y
	Trade	10.000		11/13/08	02/13/09	590.33	555.55	34.78		Y
	Trade	5.000		11/14/08	02/13/09	295 17	290.98	4.19		Y
	Trade	15 000		11/14/08	07/17/09	756.23	872.93	-116.70		Y
	Trade	15.000		11/14/08	07/23/09	796.34	872.93	-76.59		Y
	Trade	10 000		11/20/08	07/23/09	530.89	416.58	114.31		Y
	Trade	5.000		11/20/08	08/06/09	279.24	208.29	70.95		Y
	Trade	20 000		12/03/08	08/06/09	1,116.98	829.56	287.42		Y
HOSPIRA INC	Trade	35.000		08/05/09	11/02/09	1,579.93	1,362.22	217.71		Y
	Trade	24 000		08/05/09	11/05/09	1,127 05	934 09	192.96		Y
	Trade	20.000		08/05/09	11/25/09	953.97	778.41	175.56		Y
	Trade	13 000		08/05/09	12/21/09	629.50	505.97	123.53		Y
ILLINOIS TOOL WORKS INC	Trade	10.000		09/17/08	03/30/09	302.30	457.96	-155 66		Y
	Trade	5.000		09/17/08	03/31/09	156.64	228.98	-72.34		Y
	Trade	50 000		09/17/08	08/06/09	2,023.37	2,289.78	-266.41		Y
	Trade	50 000		10/14/08	08/06/09	2,023 37	1,891.69	131.68		Y
IMS HEALTH INC	Trade	70 000		09/22/08	08/06/09	867.35	1,458.44	-591 09		Y
	Trade	45 000		10/08/08	08/06/09	557.58	724 03	-166.45		Y
	Trade	35 000		11/13/08	08/06/09	433 67	437.83	-4 16		Y
	Trade	60 000		04/27/09	08/06/09	743.44	714.92	28.52		Y
	Trade	20.000		05/07/09	08/06/09	247.81	270.20	-22.39		Y
	Trade	65 000		05/14/09	08/06/09	805.39	827.06	-21.67		Y

Continued on page 25

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017085-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
IMS HEALTH INC	Trade	55.000		06/05/09	08/06/09	881.49	660.92	20.57		Y
INTERPUBLIC GROUP OF COS INC	Trade	590.000		10/16/08	08/05/09	3,300.73	2,926.05	374.68		Y
	Trade	260.000		12/31/08	08/05/09	1,454.56	1,010.98	443.58		Y
	Trade	200.000		01/14/09	08/05/09	1,118.89	737.40	381.49		Y
INTL GAME TECHNOLOGY	Trade	160.000		07/17/08	06/02/09	2,731.79	3,571.14	-839.35		Y
	Trade	15.000		07/17/08	06/16/09	232.66	334.79	-102.13		Y
	Trade	60.000		08/05/08	06/16/09	930.62	1,325.60	-394.98		Y
	Trade	20.000		08/05/08	07/07/09	284.84	441.87	-157.03		Y
	Trade	15.000		09/22/08	07/07/09	213.63	262.91	-49.28		Y
	Trade	140.000		09/22/08	08/05/09	2,806.72	2,453.85	352.87		Y
	Trade	50.000		09/23/08	08/05/09	1,002.40	819.88	182.52		Y
	Trade	55.000		10/07/08	08/05/09	1,102.64	751.06	351.58		Y
	Trade	5.000		10/08/08	08/05/09	100.24	73.25	26.99		Y
	Trade	5.000		10/21/08	08/05/09	100.24	65.29	34.95		Y
	Trade	185.000		02/18/09	08/05/09	3,708.87	1,742.20	1,966.67		Y
	Trade	245.000		03/09/09	08/05/09	4,911.75	1,754.86	3,156.89		Y
ITT CORP	Trade	13.000		11/04/09	11/25/09	682.74	667.17	15.57		Y
JANUS CAPITAL GROUP INC	Trade	5.000		09/15/08	08/05/09	71.73	112.02	-40.29		Y
	Trade	25.000		10/08/08	08/05/09	358.63	375.31	-16.68		Y
	Trade	5.000		10/15/08	08/05/09	71.73	56.58	15.15		Y
	Trade	180.000		10/28/08	08/05/09	2,582.16	1,581.95	1,000.21		Y
	Trade	295.000		12/01/08	08/05/09	4,231.87	1,898.12	2,333.75		Y
	Trade	40.000		03/09/09	08/05/09	573.81	174.76	399.05		Y
	Trade	105.000		03/16/09	08/05/09	1,506.26	577.97	928.29		Y
JONES LANG LASALLE INC	Trade	5.000		10/08/08	08/07/09	219.52	167.95	51.57		Y
	Trade	65.000		11/20/08	08/07/09	2,853.79	1,326.99	1,526.80		Y
	Trade	30.000		03/16/09	08/07/09	1,317.13	597.95	719.18		Y
KING PHARMACEUTICALS INC	Trade	72.000		08/06/09	10/06/09	743.16	688.68	54.48		Y
	Trade	109.000		08/06/09	11/25/09	1,311.50	1,042.59	268.91		Y
KROGER COMPANY	Trade	114.000		08/07/09	09/17/09	2,382.53	2,385.05	-2.52		Y
	Trade	37.000		08/07/09	11/25/09	857.63	774.10	83.53		Y

Continued on page 26

2009 Informational Tax Statement

C32G017086-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
LABORATORY CORP AMER HLDGS NEW	Trade	15.000		10/13/08	08/06/09	999.50	885.45	114.05		Y
	Trade	20 000		02/18/09	08/06/09	1,332.66	1,241.25	91.41		Y
LIFE TECHNOLOGIES CORP	Trade	75.000		08/07/09	08/11/09	3,342.99	3,408.14	-65.15		Y
	Trade	23.000		08/07/09	11/20/09	1,129.71	1,045.16	84 55		Y
	Trade	12 000		08/07/09	11/25/09	610.30	545.30	65.00		Y
LUBRIZOL CORP NEW	Trade	18.000		08/06/09	08/13/09	1,121.75	1,050.40	71.35		Y
	Trade	42.000		08/06/09	08/21/09	2,562.25	2,450.92	111.33		Y
	Trade	14.000		08/06/09	11/25/09	1,042.69	816.97	225.72		Y
MACY'S INC	Trade	37.000		08/06/09	08/11/09	556.84	556.26	.58		Y
	Trade	198.000		08/06/09	08/12/09	3,219.17	2,976.73	242 44		Y
	Trade	57.000		08/06/09	09/16/09	994.67	856.94	137.73		Y
	Trade	161 000		08/06/09	09/29/09	2,939 17	2,420.47	518.70		Y
MARVELL TECHNOLOGY GROUP LTD	Trade	78 000		08/05/09	08/11/09	1,040.49	1,079.89	-39.40		Y
	Trade	59 000		08/05/09	08/31/09	896.80	816.84	79.96		Y
	Trade	121.000		08/05/09	09/01/09	1,822.42	1,675.21	147.21		Y
	Trade	183 000		08/05/09	09/18/09	2,936.58	2,533.58	403.00		Y
	Trade	65.000		08/05/09	11/17/09	1,058.98	899.91	159.07		Y
	Trade	61.000		08/05/09	11/25/09	962.12	844.53	117 59		Y
	Trade	36 000		08/05/09	12/03/09	599.02	498.41	100 61		Y
	Trade	74.000		08/05/09	12/09/09	1,332.95	1,024.51	308.44		Y
	Trade	64.000		10/13/09	12/09/09	1,152.82	1,017.60	135.22		Y
MFA FINANCIAL INC	Trade	31.000		08/24/09	10/14/09	234.38	240 21	-5.83		Y
	Trade	207.000		08/24/09	11/25/09	1,554 84	1,604.00	-49.16		Y
MOLSON COORS BREWING CO CL B	Trade	19 000		08/06/09	09/24/09	913.00	864.81	48.19		Y
	Trade	23.000		08/06/09	11/25/09	1,048.08	1,046.88	1.20		Y
NATIONWIDE HEALTH PPTY INC	Trade	33 000		08/07/09	10/14/09	1,040.85	1,103.11	-62.26		Y
	Trade	35.000		08/07/09	11/25/09	1,170.71	1,169.97	.74		Y
NETEASE.COM INC SPON ADR	Trade	69 000		08/07/09	11/02/09	2,573.94	3,049.37	-475.43		Y
	Trade	11.000		08/07/09	11/25/09	411.49	486.13	-74.64		Y
	Trade	3.000		08/13/09	11/25/09	112.23	123.25	-11.02		Y

Continued on page 27

Account Number JR 26615 37
Your Financial Advisor or Contact
KEEFER/GRONWALD
808-536-4511/800-342-2828

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017087-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
NETEASE.COM INC SPON ADR	Trade	47.000		08/13/09	12/03/09	1,844.51	1,930.99	-86.48		Y
	Trade	5.000		09/17/09	12/03/09	196.23	227.50	-31.27		Y
	Trade	16.000		09/17/09	12/16/09	602.45	728.00	-125.55		Y
NOBLE CORP	Trade	25.000		08/06/09	11/25/09	1,049.22	856.65	192.57		Y
NORDSTROM INC	Trade	15.000		10/21/08	05/07/09	348.96	271.64	77.32		Y
	Trade	60.000		10/21/08	05/15/09	1,344.43	1,086.58	257.85		Y
	Trade	20.000		10/21/08	05/19/09	483.08	382.19	100.89		Y
	Trade	160.000		10/21/08	08/06/09	4,544.76	2,897.54	1,647.22		Y
	Trade	5.000		11/04/08	08/06/09	142.02	85.13	56.89		Y
	Trade	110.000		11/20/08	08/06/09	3,124.52	973.24	2,151.28		Y
NRG ENERGY INC NEW	Trade	25.000		08/05/09	08/13/09	702.84	692.28	10.56		Y
	Trade	31.000		08/05/09	10/05/09	853.10	858.42	-5.32		Y
	Trade	58.000		08/05/09	10/09/09	1,591.28	1,606.08	-14.80		Y
	Trade	52.000		08/05/09	11/25/09	1,236.52	1,439.93	-203.41		Y
OGE ENERGY CORP	Trade	7.000		08/06/09	09/17/09	229.03	213.18	15.85		Y
	Trade	35.000		08/06/09	11/09/09	1,156.42	1,065.88	90.54		Y
	Trade	37.000		08/06/09	11/25/09	1,291.74	1,126.79	164.95		Y
	Trade	22.000		08/06/09	11/30/09	760.03	669.98	90.05		Y
OLD DOMINION FREIGHT LINES INC	Trade	37.000		08/17/09	10/16/09	1,098.39	1,308.40	-210.01		Y
	Trade	9.000		08/17/09	11/25/09	245.42	318.26	-72.84		Y
ONEOK INC NEW	Trade	86.000		08/05/09	08/19/09	2,979.30	2,870.62	108.68		Y
	Trade	27.000		08/05/09	11/25/09	1,082.22	901.24	180.98		Y
	Trade	18.000		08/05/09	11/25/09	721.42	600.83	120.59		Y
OWENS ILLINOIS INC NEW	Trade	49.000		08/06/09	11/25/09	1,607.64	1,689.53	-81.89		Y
	Trade	41.000		08/06/09	12/01/09	1,278.52	1,413.69	-135.17		Y
PACKAGING CORP OF AMERICA	Trade	61.000		09/21/09	11/25/09	1,228.50	1,234.04	-5.54		Y
PALL CORP	Trade	42.000		08/05/09	09/17/09	1,398.81	1,264.15	134.66		Y
	Trade	20.000		08/05/09	11/25/09	653.18	601.98	51.20		Y

Continued on page 28

UBS Financial Services Inc.

2009 Informational Tax Statement

C32G017088-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
PARTNERRE LTD ORD	Trade	20.000		08/07/09	11/25/09	1,552.56	1,378.81	173.75		Y
PENN NATL GAMING INC	Trade	106.000		08/05/09	09/16/09	2,997 21	3,460.53	-463 32		Y
PETROHAWK ENERGY CORP	Trade	25.000		08/05/09	09/16/09	617.98	576.20	41.78		Y
	Trade	10.000		08/05/09	10/09/09	248.33	230.48	17.85		Y
	Trade	31.000		08/05/09	11/25/09	707.09	714.48	-7 39		Y
PG & E CORP (HOLDING COMPANY)	Trade	34.000		08/06/09	11/25/09	1,452.78	1,375.12	77.66		Y
QUEST DIAGNOSTICS INC	Trade	27 000		08/05/09	11/12/09	1,571.26	1,430.96	140.30		Y
	Trade	18.000		08/05/09	11/24/09	1,062.42	953.98	108.44		Y
	Trade	15 000		08/05/09	11/25/09	884.67	794.98	89 69		Y
	Trade	6.000		08/05/09	12/24/09	368.08	317.99	50.09		Y
	Trade	7.000		09/22/09	12/24/09	429.43	373.12	56.31		Y
QUESTAR CORP	Trade	22.000		08/05/09	11/25/09	878.43	745.63	132.80		Y
RADIOSHACK CORP	Trade	37.000		09/30/09	11/25/09	696.69	608.98	87.71		Y
RANDGOLD RESOURCES LTD ADR	Trade	40 000		08/05/09	10/12/09	2,928.48	2,510.06	418.42		Y
	Trade	10 000		08/05/09	11/25/09	866.07	627.51	238.56		Y
RENAISSANCERE HOLDINGS LTD	Trade	118.000		08/05/09	11/19/09	6,380.27	6,016.19	364.08		Y
REPUBLIC SERVICES INC	Trade	47 000		08/06/09	09/17/09	1,276.99	1,155.26	121.73		Y
	Trade	49 000		08/06/09	11/25/09	1,390.09	1,204.42	185.67		Y
	Trade	22.000		08/06/09	12/21/09	620 08	540.76	79.32		Y
ROSS STORES INC	Trade	14.000		08/05/09	08/11/09	625 86	591.39	34 47		Y
	Trade	40.000		08/05/09	08/19/09	1,778.77	1,689.68	89 09		Y
	Trade	23 000		08/05/09	10/08/09	1,113.49	971 57	141.92		Y
	Trade	33 000		08/05/09	10/13/09	1,519 48	1,393.99	125 49		Y
	Trade	15 000		08/05/09	11/25/09	668.88	633.63	35 25		Y
SAIC INC	Trade	119.000		08/07/09	09/04/09	2,094.02	2,097.27	-3 25		Y

Continued on page 29

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
SAIC INC	Trade	71.000		08/07/09	11/25/09	1,286.48	1,251.31	35.17		Y
SEMPRA ENERGY	Trade	14.000		08/06/09	11/05/09	713.24	707.55	5.69		Y
	Trade	23.000		08/06/09	11/25/09	1,236.21	1,162.40	73.81		Y
SMUCKER J M CO NEW	Trade	60.000		06/02/09	08/06/09	2,987.34	2,548.75	438.59		Y
SOTHEBYS	Trade	60.000		08/07/08	08/06/09	897.83	1,543.26	-645.43		Y
	Trade	5.000		10/16/08	08/06/09	74.82	49.19	25.63		Y
SUNTRUST BANKS INC	Trade	44.000		08/07/09	09/23/09	1,033.54	962.06	71.48		Y
	Trade	38.000		08/07/09	09/25/09	846.86	830.87	15.99		Y
	Trade	83.000		08/07/09	09/29/09	1,867.77	1,814.79	52.98		Y
SYBASE INC	Trade	23.000		08/05/09	09/22/09	846.37	814.23	32.14		Y
	Trade	34.000		08/05/09	10/08/09	1,339.66	1,203.64	136.02		Y
	Trade	27.000		08/05/09	10/12/09	1,105.30	955.84	149.46		Y
	Trade	19.000		08/05/09	11/25/09	782.58	672.62	109.96		Y
SYMANTEC CORP	Trade	122.000		08/06/09	11/25/09	2,198.69	1,860.50	338.19		Y
TD AMERITRADE HOLDING CORP	Trade	112.000		08/05/09	08/14/09	2,193.80	2,098.69	95.11		Y
	Trade	132.000		08/05/09	08/19/09	2,458.15	2,473.46	-15.31		Y
	Trade	48.000		08/05/09	09/29/09	965.76	899.44	66.32		Y
	Trade	47.000		08/05/09	10/05/09	914.16	880.70	33.46		Y
	Trade	25.000		08/05/09	11/25/09	493.56	468.46	25.10		Y
TECO ENERGY INC	Trade	110.000		08/07/09	11/25/09	1,629.22	1,451.74	177.48		Y
	Trade	63.000		08/07/09	12/29/09	1,045.97	831.45	214.52		Y
TERRA IND INC	Trade	11.000		11/18/09	11/25/09	435.80	422.17	13.63		Y
THERMO FISHER SCIENTIFIC INC	Trade	25.000		05/05/09	08/05/09	1,122.32	909.89	212.43		Y
TIFFANY & CO NEW	Trade	35.000		10/02/08	08/05/09	1,022.16	1,186.11	-163.95		Y
	Trade	55.000		10/08/08	08/05/09	1,606.26	1,569.67	36.59		Y
	Trade	35.000		10/24/08	08/05/09	1,022.16	800.72	221.44		Y

Continued on page 30

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
TJX COS INC NEW	Trade	66.000		08/06/09	08/13/09	2,332.93	2,334.15	-1.22		Y
	Trade	24.000		08/06/09	09/30/09	882.03	848.78	33.25		Y
	Trade	30 000		08/06/09	10/08/09	1,139.98	1,060.98	79.00		Y
	Trade	35 000		08/06/09	11/25/09	1,366.71	1,237.81	128.90		Y
	Trade	16.000		08/06/09	12/16/09	596.90	565.85	31.05		Y
	Trade	18.000		08/06/09	12/23/09	663.87	636.59	27.28		Y
UNIVERSAL HEALTH SVCS INC CL B	Trade	2.000		08/05/09	08/19/09	117.93	115.50	2.43		Y
	Trade	28.000		08/05/09	08/26/09	1,665.96	1,617.00	48.96		Y
	Trade	45.000		08/05/09	09/17/09	2,778.91	2,598.75	180.16		Y
	Trade	16.000		08/05/09	11/25/09	944.93	924.00	20 93		Y
VF CORP	Trade	11.000		08/07/09	11/24/09	792.78	755.52	37.26		Y
	Trade	17.000		08/07/09	11/25/09	1,245.70	1,167.62	78 08		Y
	Trade	8.000		08/07/09	12/23/09	585.98	549.47	36.51		Y
VIACOM INC NEW CL B	Trade	210 000		07/13/09	08/06/09	4,934.87	4,365.61	569 26		Y
	Trade	15.000		07/23/09	08/06/09	352 49	362.34	-9 85		Y
	Trade	50 000		07/29/09	08/06/09	1,174.97	1,158 24	16 73		Y
WARNER CHILCOTT PLC CL A	Trade	33.000		10/08/09	11/25/09	797.58	788.84	8.74		Y
WHITING PETROLEUM CORP NEW	Trade	7 000		11/02/09	11/25/09	451 90	406.00	45.90		Y
WILLIS GROUP HOLDINGS LTD **NAME CHANGE: 01/ 2010**	Trade	33 000		08/06/09	11/25/09	915 82	853.98	61.84		Y
WINDSTREAM CORP	Trade	142.000		08/07/09	11/25/09	1,437.36	1,240.57	196.79		Y
WSTN DIGITAL CORP	Trade	32 000		08/06/09	08/20/09	1,039.66	1,006.40	33.26		Y
	Trade	66.000		08/06/09	09/15/09	2,397.55	2,075.70	321.85		Y
	Trade	76 000		08/06/09	09/17/09	2,781.06	2,390.20	390.86		Y
	Trade	25.000		08/06/09	11/19/09	925.28	786.25	139.03		Y
	Trade	36 000		08/06/09	11/25/09	1,380.92	1,132.20	248 72		Y
	Trade	20.000		08/06/09	12/14/09	788.29	629.00	159.29		Y
	Trade	6.000		08/10/09	12/14/09	236.49	193.55	42.94		Y

Continued on page 31

2009 Informational Tax Statement

C32G017091-X

Short-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ZIMMER HOLDINGS INC	Trade	75.000		05/15/09	08/06/09	3,446.61	3,276.89	169.72		Y
	Trade	25.000		06/16/09	08/06/09	1,148.87	1,027.43	121.44		Y
	Trade	20.000		07/17/09	08/06/09	919.10	832.74	86.36		Y
	Trade	25.000		07/17/09	08/06/09	1,148.87	1,048.11	100.76		Y
Total Short-Term Gain/Loss						426,588.82	365,239.05	61,349.77		

Long-Term Gain/Loss

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
ACCENTURE LTD**NAME CHANGE 2009** CL A	Trade	85.000		09/08/03	01/27/09	2,768.06	1,949.90	818.16		Y
	Trade	15.000		09/08/03	02/18/09	472.20	344.10	128.10		Y
	Trade	5.000		01/09/04	02/18/09	157.40	125.98	31.42		Y
	Trade	5.000		01/09/04	08/05/09	176.10	125.98	50.12		Y
	Trade	20.000		05/05/04	08/05/09	704.41	488.54	215.87		Y
	Trade	30.000		03/29/05	08/05/09	1,056.61	733.28	323.33		Y
	Trade	50.000		04/08/05	08/05/09	1,761.02	1,189.86	571.16		Y
	Trade	90.000		05/02/05	08/05/09	3,169.84	1,976.35	1,193.49		Y
	Trade	90.000		06/14/05	08/05/09	3,169.84	2,119.18	1,050.66		Y
	Trade	40.000		11/09/07	08/05/09	1,408.82	1,408.25	.57		Y
ANIXTER INTL INC	Trade	15.000		02/27/07	03/03/09	415.01	933.03	-518.02		Y
	Trade	30.000		02/27/07	08/06/09	1,022.32	1,866.05	-843.73		Y
	Trade	60.000		03/02/07	08/06/09	2,044.64	3,579.10	-1,534.46		Y
	Trade	60.000		03/31/08	08/06/09	2,044.64	3,800.76	-1,756.12		Y
	Trade	5.000		04/22/08	08/06/09	170.39	291.88	-121.49		Y
	Trade	35.000		05/02/08	08/06/09	1,192.71	2,115.52	-922.81		Y
	Trade	25.000		06/20/08	08/06/09	851.93	1,582.95	-731.02		Y
BAXTER INTL INC	Trade	20.000		09/08/03	01/26/09	1,153.31	584.40	568.91		Y
	Trade	5.000		09/08/03	03/09/09	253.22	146.10	107.12		Y
	Trade	20.000		01/02/04	03/09/09	1,012.87	604.55	408.32		Y
	Trade	45.000		01/02/04	08/06/09	2,477.34	1,360.23	1,117.11		Y
	Trade	15.000		01/21/04	08/06/09	825.78	472.65	353.13		Y
	Trade	25.000		02/04/04	08/06/09	1,376.30	747.86	628.44		Y

Continued on page 32

2009 Informational Tax Statement

C32G017092-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
BLACK & DECKER CORP	Trade	20 000		09/08/03	02/20/09	491.24	880.20	-388.96		Y
	Trade	20.000		03/23/05	02/20/09	491.24	1,582.98	-1,091.74		Y
	Trade	10.000		04/14/05	02/20/09	245.62	848.66	-603 04		Y
	Trade	5.000		09/23/05	02/20/09	122.81	415.41	-292.60		Y
	Trade	15.000		02/17/06	02/20/09	368.43	1,284.00	-915.57		Y
	Trade	20.000		07/27/07	02/20/09	491.24	1,697.91	-1,206.67		Y
	Trade	5.000		01/07/08	02/20/09	122.81	324.36	-201.55		Y
CARNIVAL CORP NEW (PAIRED STOCK)	Trade	5.000		09/08/03	03/31/09	108.40	172.70	-64.30		Y
	Trade	35.000		08/23/05	03/31/09	758.81	1,796.83	-1,038.02		Y
	Trade	5.000		08/23/05	05/18/09	131.31	256.69	-125.38		Y
	Trade	10.000		10/19/05	05/18/09	262.62	477.57	-214.95		Y
	Trade	45.000		10/19/05	05/19/09	1,203.82	2,149.04	-945.22		Y
	Trade	80.000		05/11/06	08/05/09	2,330.14	3,826.54	-1,496.40		Y
	Trade	90.000		05/23/06	08/05/09	2,621.41	3,658.40	-1,036.99		Y
	Trade	40.000		06/08/06	08/05/09	1,165.07	1,496.00	-330.93		Y
	Trade	25.000		11/30/06	08/05/09	728.17	1,230.18	-502.01		Y
	Trade	20.000		05/19/08	08/05/09	582.54	805.13	-222.59		Y
	Trade	20 000		06/17/08	08/05/09	582.54	715.70	-133.16		Y
CB RICHARD ELLIS GROUP INC CL A	Trade	40.000		09/20/07	03/27/09	179.47	1,135.50	-956.03		Y
	Trade	40.000		09/24/07	03/27/09	179.47	1,147.53	-968.06		Y
	Trade	70.000		10/10/07	03/27/09	314.07	1,891.82	-1,577.75		Y
	Trade	110.000		10/17/07	03/27/09	493.54	2,732.36	-2,238.82		Y
	Trade	65.000		10/31/07	03/27/09	291.64	1,586.47	-1,294.83		Y
	Trade	80.000		11/16/07	03/27/09	358.94	1,567.18	-1,208.24		Y
	Trade	45.000		11/16/07	04/29/09	311.07	881.54	-570.47		Y
	Trade	65.000		11/21/07	04/29/09	449.32	1,194.15	-744.83		Y
	Trade	35.000		02/06/08	05/01/09	281.41	645.81	-364.40		Y
	Trade	70.000		02/11/08	05/01/09	562.81	1,295.51	-732.70		Y
CBS CORP NEW CL B	Trade	25 000		04/10/06	01/20/09	165.25	623.75	-458.50		Y
	Trade	30.000		04/10/06	05/01/09	215.09	748.50	-533.41		Y
	Trade	90.000		04/17/06	05/01/09	645 28	2,221.70	-1,576.42		Y
	Trade	175.000		04/17/06	06/05/09	1,539.12	4,319 98	-2,780.86		Y
	Trade	90.000		04/17/06	08/05/09	778.63	2,221.70	-1,443 07		Y
	Trade	45 000		09/26/06	08/05/09	389.32	1,274.67	-885.35		Y
	Trade	45.000		10/31/06	08/05/09	389.32	1,306.22	-916.90		Y

Continued on page 33

2009 Informational Tax Statement

C32G017093-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
CBS CORP NEW CL B	Trade	35.000		11/30/06	08/05/09	302.80	1,046.10	-743.30		Y
	Trade	20.000		06/29/07	08/05/09	173.03	672.61	-499.58		Y
	Trade	85.000		01/08/08	08/05/09	735.38	2,110.13	-1,374.75		Y
	Trade	10.000		03/03/08	08/05/09	86.51	227.69	-141.18		Y
	Trade	40.000		06/23/08	08/05/09	346.06	795.57	-449.51		Y
	Trade	50.000		06/30/08	08/05/09	432.57	981.50	-548.93		Y
	Trade	35.000		07/15/08	08/05/09	302.80	603.75	-300.95		Y
CITY NATIONAL CORP	Trade	5.000		07/12/06	07/13/09	170.65	327.41	-156.76		Y
	Trade	20.000		09/26/06	07/13/09	682.61	1,354.35	-671.74		Y
	Trade	10.000		12/05/06	07/13/09	341.31	687.46	-346.15		Y
	Trade	25.000		12/05/06	08/06/09	1,048.19	1,718.65	-670.46		Y
	Trade	35.000		12/06/06	08/06/09	1,467.47	2,384.33	-916.86		Y
	Trade	25.000		01/09/07	08/06/09	1,048.19	1,741.86	-693.67		Y
	Trade	10.000		02/09/07	08/06/09	419.28	730.00	-310.72		Y
	Trade	20.000		06/06/07	08/06/09	838.55	1,552.35	-713.80		Y
	Trade	15.000		07/02/07	08/06/09	628.92	1,149.66	-520.74		Y
	Trade	30.000		11/02/07	08/06/09	1,257.83	1,904.96	-647.13		Y
	Trade	25.000		06/20/08	08/06/09	1,048.19	1,044.32	3.87		Y
	Trade	10.000		06/30/08	08/06/09	419.28	425.66	-6.38		Y
CLOROX CO	Trade	20.000		06/27/07	01/13/09	1,045.97	1,242.31	-196.34		Y
	Trade	10.000		06/27/07	05/13/09	513.32	621.16	-107.84		Y
	Trade	10.000		07/11/07	05/13/09	513.32	629.88	-116.56		Y
	Trade	10.000		07/11/07	08/07/09	576.45	629.88	-53.43		Y
	Trade	25.000		07/18/07	08/07/09	1,441.12	1,559.26	-118.14		Y
	Trade	15.000		08/06/07	08/07/09	864.67	873.65	-8.98		Y
	Trade	15.000		07/15/08	08/07/09	864.67	801.54	63.13		Y
CONSTELLATION BRANDS INC CL A	Trade	140.000		03/20/07	01/26/09	2,012.12	2,722.58	-710.46		Y
	Trade	5.000		03/20/07	01/27/09	73.41	97.24	-23.83		Y
	Trade	25.000		04/02/07	01/27/09	367.06	521.23	-154.17		Y
	Trade	5.000		04/02/07	02/18/09	70.38	104.25	-33.87		Y
	Trade	75.000		04/02/07	08/06/09	1,049.97	1,563.70	-513.73		Y
	Trade	170.000		04/24/07	08/06/09	2,379.94	3,837.51	-1,457.57		Y
	Trade	115.000		05/09/07	08/06/09	1,609.96	2,718.14	-1,108.18		Y
	Trade	50.000		05/16/07	08/06/09	699.98	1,198.62	-498.64		Y
	Trade	60.000		06/28/07	08/06/09	839.98	1,513.39	-673.41		Y

Continued on page 34

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
CONSTELLATION BRANDS INC CL A	Trade	25.000		06/29/07	08/06/09	349.99	605.81	-255.82		Y
	Trade	55.000		07/30/07	08/06/09	769.98	1,214.22	-444.24		Y
	Trade	40.000		03/06/08	08/06/09	559.99	744.11	-184 12		Y
DUN & BRADSTREET CORP NEW	Trade	10.000		09/08/03	02/18/09	758.72	429 58	329.14		Y
	Trade	85.000		09/08/03	08/06/09	4,767.89	2,792.26	1,975.63		Y
ENERGIZER HOLDINGS INC	Trade	30.000		01/05/07	01/20/09	1,368.76	2,181.03	-812.27		Y
	Trade	25.000		01/05/07	01/27/09	1,219.15	1,817.52	-598.37		Y
	Trade	5.000		01/05/07	08/06/09	325.25	363.50	-38.25		Y
	Trade	30.000		01/08/07	08/06/09	1,951.48	2,192.86	-241.38		Y
	Trade	25 000		02/22/08	08/06/09	1,626.24	2,414.19	-787.95		Y
EQUIFAX INC	Trade	35.000		02/18/03	01/20/09	885.14	693.00	192 14		Y
	Trade	5.000		02/18/03	01/26/09	122.05	99.00	23.05		Y
	Trade	5.000		02/18/03	01/27/09	124.37	99.00	25.37		Y
	Trade	50 000		09/08/03	01/27/09	1,243.71	1,151.00	92.71		Y
	Trade	45 000		09/08/03	08/06/09	1,202.82	1,035.90	166.92		Y
	Trade	95.000		09/29/03	08/06/09	2,539.28	2,156 62	382.66		Y
	Trade	25 000		09/05/06	08/06/09	668.23	829.97	-161.74		Y
	Trade	25 000		10/31/06	08/06/09	668 23	957.26	-289.03		Y
	Trade	75.000		10/17/07	08/06/09	2,004.70	2,725.99	-721 29		Y
FRANKLIN RESOURCES INC	Trade	5.000		02/18/03	08/05/09	456.01	164.28	291.73		Y
	Trade	80.000		09/08/03	08/05/09	7,296.08	3,488.00	3,808.08		Y
	Trade	5.000		11/10/06	08/05/09	456.01	534.97	-78.96		Y
	Trade	25.000		03/07/08	08/05/09	2,280.03	2,230.25	49.78		Y
GANNETT CO	Trade	45.000		03/30/06	08/05/09	332.59	2,703.59	-2,371.00		Y
	Trade	80 000		04/06/06	08/05/09	591.26	4,868.29	-4,277.03		Y
	Trade	85.000		05/05/06	08/05/09	628.22	4,690.21	-4,061 99		Y
	Trade	15.000		10/31/06	08/05/09	110.86	890.67	-779 81		Y
	Trade	40.000		12/28/06	08/05/09	295.63	2,447.38	-2,151.75		Y
	Trade	5.000		12/10/07	08/05/09	36.95	181.00	-144 05		Y
	Trade	35.000		12/12/07	08/05/09	258.68	1,241.40	-982 72		Y
	Trade	50.000		03/31/08	08/05/09	369.54	1,450.66	-1,081 12		Y
	Trade	20.000		06/11/08	08/05/09	147 82	520.52	-372.70		Y
	Trade	75.000		06/18/08	08/05/09	554.31	1,824.37	-1,270 06		Y

Continued on page 35

2009 Informational Tax Statement

C32G017096-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
INTERPUBLIC GROUP OF COS INC	Trade	80.000		06/23/06	08/05/09	447.56	684.00	-236.44		Y
	Trade	130.000		02/25/08	08/05/09	727.28	1,120.33	-393.05		Y
	Trade	105.000		03/07/08	08/05/09	587.42	861.21	-273.79		Y
	Trade	135.000		04/14/08	08/05/09	755.25	1,109.32	-354.07		Y
	Trade	180.000		06/30/08	08/05/09	1,007.00	1,566.02	-559.02		Y
JANUS CAPITAL GROUP INC	Trade	60.000		09/15/03	07/17/09	724.25	886.82	-162.57		Y
	Trade	140.000		09/15/03	08/05/09	2,008.35	2,069.26	-60.91		Y
	Trade	175.000		04/16/04	08/05/09	2,510.43	2,743.81	-233.38		Y
	Trade	100.000		05/02/06	08/05/09	1,434.53	1,927.50	-492.97		Y
	Trade	40.000		10/31/06	08/05/09	573.81	802.81	-229.00		Y
	Trade	10.000		02/06/07	08/05/09	143.45	213.09	-69.64		Y
JONES LANG LASALLE INC	Trade	25.000		09/13/07	08/06/09	1,094.98	2,499.35	-1,404.37		Y
	Trade	35.000		10/10/07	08/06/09	1,532.96	3,568.95	-2,035.99		Y
	Trade	20.000		10/10/07	08/07/09	878.09	2,039.40	-1,161.31		Y
	Trade	5.000		10/17/07	08/07/09	219.52	476.69	-257.17		Y
	Trade	35.000		12/31/07	08/07/09	1,536.66	2,501 07	-964.41		Y
	Trade	15 000		01/14/08	08/07/09	658.57	993.10	-334.53		Y
	Trade	20.000		01/17/08	08/07/09	878 09	1,247 22	-369.13		Y
	Trade	5.000		02/12/08	08/07/09	219.52	364.25	-144.73		Y
	Trade	15 000		02/13/08	08/07/09	658.57	1,114.13	-455 56		Y
	Trade	5.000		02/22/08	08/07/09	219.52	378.00	-158.48		Y
	Trade	5.000		05/01/08	08/07/09	219.52	394.50	-174 98		Y
	Trade	15.000		06/03/08	08/07/09	658 57	1,035.13	-376.56		Y
	Trade	20 000		06/20/08	08/07/09	878.09	1,247.12	-369.03		Y
	Trade	30.000		08/05/08	08/07/09	1,317.13	1,443.50	-126.37		Y
LABORATORY CORP AMER HLDGS NEW	Trade	85 000		07/18/08	08/06/09	5,663.82	5,937.90	-274.08		Y
MARKEL CORP (HOLDING CO)	Trade	15.000		07/15/08	08/10/09	4,548.53	4,868.26	-319 73		Y
	Trade	7 000		07/22/08	08/10/09	2,122 65	2,519.93	-397.28		Y
NTHN TRUST CORP	Trade	5.000		09/08/03	01/26/09	274 96	214.00	60.96		Y
	Trade	20.000		09/08/03	01/27/09	1,110.53	856.00	254.53		Y
	Trade	5.000		09/08/03	03/16/09	287.86	214.00	73 86		Y
	Trade	10.000		09/08/03	03/30/09	592.05	428 00	164.05		Y

Continued on page 37

2009 Informational Tax Statement

C32G017098-X

Long-Term Gain/Loss - continued

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

Security Description	Activity Type	Quantity/ Face value	Original Cost Basis	Purchase date Date Acquired	Date Sold	Sale Amount	Cost or Other Basis	Gain/Loss	Remarks	Matches 1099-B
THERMO FISHER SCIENTIFIC INC	Trade	20.000		10/26/05	08/05/09	897.86	568.55	329.31		Y
TIFFANY & CO NEW	Trade	35.000		01/16/08	01/20/09	758.25	1,293.97	-535.72		Y
	Trade	30.000		01/16/08	03/16/09	594.85	1,109.12	-514.27		Y
	Trade	5.000		01/16/08	05/13/09	127.20	184.85	-57.65		Y
	Trade	30.000		01/24/08	05/13/09	763.21	1,154.11	-390.90		Y
	Trade	10.000		03/03/08	05/13/09	254.40	382.86	-128.46		Y
	Trade	5.000		03/03/08	08/05/09	146.02	191.43	-45.41		Y
	Trade	45.000		03/13/08	08/05/09	1,314.21	1,725.98	-411.77		Y
	Trade	25.000		03/17/08	08/05/09	730.12	891 54	-161.42		Y
	Trade	40 000		06/30/08	08/05/09	1,168.19	1,651.38	-483.19		Y
	Trade	55.000		07/24/08	08/05/09	1,606.26	2,137.09	-530.83		Y
Total Long-Term Gain/Loss						235,252.92	316,866.13	-81,613.21		

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

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

Type or print	Name of Exempt Organization	Employer identification number
	THE CADES FOUNDATION	99-0285922
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. M.T. INGRAHAM CPA, 1188 BISHOP ST SUITE 2207	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96813	

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

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

- The books are in the care of ▶ E. GUNNER SCHULL
1000 BISHOP STREET, SUITE 1500 - HONOLULU, HI 96813
Telephone No. ▶ 808-521-9200 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 August 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning ____ , and ending ____ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 15,488.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 10,488.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 5,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return See instructions	THE CADES FOUNDATION	99-0285922
	Number, street, and room or suite no. If a P.O. box, see instructions. M.T. INGRAHAM CPA, 1188 BISHOP ST SUITE 2207	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HONOLULU, HI 96813	

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

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

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

- The books are in the care of ▶ E. GUNNER SCHULL 1000 BISHOP STREET, SUITE 1500 - HONOLULU, HI 96813
  Telephone No. ▶ 808-521-9200 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15, 2010.

5 For calendar year 2009 , or other tax year beginning ______, and ending ______.

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

7 State in detail why you need the extension
See Statement 3

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	$ 15,488.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 15,488.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ CPA Date ▶ 8/5/10

923832
05-26-09