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

**2009**

Department of the Treasury  
Internal Revenue Service

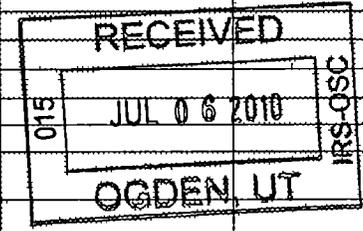
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning 3/01, 2009, and ending 2/28, 2010

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.	BGM FOUNDATION PO BOX 895 VESTAL, NY 13851-0895	A Employer identification number 161255123	B Telephone number (see the instructions) (607) 763-8770
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 963,965.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	C If exemption application is pending, check here ▶ <input type="checkbox"/> D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)				
<b>REVENUE</b>				
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	28,527.	28,527.	28,527.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-19,548.			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	432.			
<b>12 Total.</b> Add lines 1 through 11	9,411.	28,527.	28,527.	
<b>ADMINISTRATIVE EXPENSES</b>				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) See St 2	5,526.	5,526.	5,526.	5,526.
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	341.	341.	341.	341.
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	406.	406.	406.	406.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	6,273.	6,273.	6,273.	6,273.
25 Contributions, gifts, grants paid Part XV	26,500.			26,500.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	32,773.	6,273.	6,273.	32,773.
<b>27 Subtract line 26 from line 12:</b>				
<b>a Excess of revenue over expenses and disbursements</b>	-23,362.			
<b>b Net investment income</b> (if negative, enter 0)		22,254.		
<b>c Adjusted net income</b> (if negative, enter 0)			22,254.	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	5,176.	18,923.	18,923.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	167,668.	150,392.	152,631.
	b Investments — corporate stock (attach schedule)	649,433.	637,748.	684,750.
	c Investments — corporate bonds (attach schedule)	112,791.	104,643.	107,661.
	11 Investments — land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe )				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	935,068.	911,706.	963,965.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe )			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUNDS ASSETS OR	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	935,068.	911,706.	
	30 Total net assets or fund balances (see the instructions)	935,068.	911,706.	
31 Total liabilities and net assets/fund balances (see the instructions)	935,068.	911,706.		

**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	935,068.
2 Enter amount from Part I, line 27a	2	-23,362.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	911,706.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	911,706.

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

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

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

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

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3

If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	50,215.	967,863.	0.051882
2007	56,842.	1,155,157.	0.049207
2006	50,930.	1,088,752.	0.046778
2005	61,519.	1,034,081.	0.059491
2004	54,874.	966,956.	0.056749

2 Total of line 1, column (d)	2	0.264107
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.052821
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	883,489.
5 Multiply line 4 by line 3	5	46,667.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	223.
7 Add lines 5 and 6	7	46,890.
8 Enter qualifying distributions from Part XII, line 4	8	32,773.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V. check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	445.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	445.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	445.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	417.
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	417.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	28.
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
b		X
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b	N/A	
5		X
6		X
7	X	
8 a		
8 b	X	
9		X
10		X

BAA

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X	
14 The books are in care of ▶ <u>JOSEPH F DOBRYDNEY</u> Telephone no ▶ <u>(607) 763-8770</u> Located at ▶ <u>2548 VESTAL PARKWAY EAST VESTAL NY</u> ZIP + 4 ▶ <u>13851-0895</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	N/A ▶ <input type="checkbox"/>		N/A
				▶ 15

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
FERRIS AKEL 221 RIVERSIDE DR BINGHAMTON, NY 13905	TRUSTEE 0	0.	0.	0.
GEORGE AKEL 2165 EAST HAMPTON ROAD BINGHAMTON, NY 13903	TRUSTEE 0	0.	0.	0.
RONALD AKEL 283 RIVERSIDE DR BINGHAMTON, NY 13905	TRUSTEE 0	0.	0.	0.

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

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

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

0

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

**3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'**

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

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

**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	880,574.
b Average of monthly cash balances	1b	16,369.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	896,943.
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	896,943.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,454.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	883,489.
6 Minimum investment return. Enter 5% of line 5	6	44,174.

**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	44,174.
2a Tax on investment income for 2009 from Part VI, line 5	2a	445.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	445.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	43,729.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	43,729.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,729.

**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	32,773.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc. purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	32,773.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,773.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				43,729.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	6,811.			
b From 2005	10,111.			
c From 2006				
d From 2007				
e From 2008	2,378.			
f Total of lines 3a through e	19,300.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 32,773.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				32,773.
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))	10,956.			10,956.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,344.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	8,344.			
10 Analysis of line 9				
a Excess from 2005	5,966.			
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	2,378.			
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)

**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

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

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

**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

**c** Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient 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 5				
<b>Total</b>				▶ <b>3a</b> 26,500.
b Approved for future payment				
<b>Total</b>				▶ <b>3b</b>





Client BGMF01

BGM FOUNDATION

161255123

6/18/10

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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 432.		
Total	\$ 432.	\$ 0.	\$ 0.

**Statement 2**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CLOVER CAPITAL MANAGEMENT	\$ 5,526.	\$ 5,526.	\$ 5,526.	\$ 5,526.
Total	\$ 5,526.	\$ 5,526.	\$ 5,526.	\$ 5,526.

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
HSBC BANK/US TREASURY	\$ 341.	\$ 341.	\$ 341.	\$ 341.
Total	\$ 341.	\$ 341.	\$ 341.	\$ 341.

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISCELLANEOUS FEES	\$ 56.	\$ 56.	\$ 56.	\$ 56.
NYS DEPARTMENT OF LAW	350.	350.	350.	350.
Total	\$ 406.	\$ 406.	\$ 406.	\$ 406.

Client BGMF01

BGM FOUNDATION

161255123

6/18/10

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**Statement 5  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
JUVENILE DIABETES RESEARCH FOUNDATION PO BOX 1081 VESTAL, NY 13851			WALK TO CURE DIABETES	\$ 1,000.
UNITED WAY OF BROOME COUNTY, INC. PO BOX 550 BINGHAMTON, NY 13902			ANNUAL CAMPAIGN & DAY OF CARING	5,500.
BROOME COUNTY ARTS COUNCIL 31 FRONT STREET BINGHAMTON, NY 13905			UNITED CULTURAL FUND	4,000.
CHRIS THATER MEMORIAL P.O.BOX 1766 BINGHAMTON, NY 13902			BROOME COUNTY STOP-DWI PROGRAM	3,000.
HAVEN AFTER SCHOOL PROGRAM 44 MAIN STREET BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
ASSOC. FOR VISION REHAB. & EMPLOY., INC 174 COURT ST BINGHAMTON, NY 13901			CAPITAL CAMPAIGN OF THE FOUNDATION FOR A.V.R.E.	5,000.
BINGHAMTON BOYS & GIRLS CLUB FOUNDATION 257 WASHINGTON ST BINGHAMTON, NY 13901			CENTURY CAPITAL CAMPAIGN	5,000.
THE DANIELLE HOUSE, INC. 160 RIVERSIDE DRIVE BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
ACHIEVE 125 CUTLER POND ROAD BINGHAMTON, NY 13905			CONTRIBUTION	1,000.
Total				\$ <u>26,500.</u>

BGM FOUNDATION  
 FYE 02/28/2010  
 SECURITIES SCHEDULE  
 EID# 16-1255123

DATE BOUGHT	NAME OF SECURITY	BEG INV QTY HELD	BEG INV COST	BUY OR SPLIT QTY	BUY AMOUNT	RETURN OF PRIN/CAP	DATE SOLD	QTY SOLD	SALES AMOUNT	(LESS) BASIS	BASIS ADJ	GAIN (LOSS)	END INV QTY	END INV COST	END INV VALUE
5/2/2003	MB FNMA SER 2003-41 MATTY 7/25/15 4.5%	10,000	7,372.81			(6,442.77)							10,000	930.04	573.07
8/20/2003	MB GNMA PL# 781276X DUE 4/15/31 DTD 4/1/01	25,000	2,512.89			(286.54)							25,000	2,226.15	1,077.94
1/20/2004	MB GNMA PL# 781029X DUE 5/15/20 DTD 5/1/09	75,000	3,994.23			(585.57)							75,000	3,428.66	2,822.21
5/26/2005	MB FNMA PL# 555591 DUE 7/1/33 DTD 6/1/03	25,000	8,873.76			(2,002.04)	02/11/10	25,000	7,013.18	(6,871.72)		141.46			
6/15/2005	MB FNMA PL# 683387 DUE 2/1/33 DTD 2/1/03	15,000	4,863.36			(1,348.65)							15,000	3,514.71	3,565.07
7/19/2005	MB FNMA PL# 255273 DUE 5/1/19 DTD 5/1/04	15,000	7,771.08			(1,543.54)							15,000	6,227.54	6,274.37
11/22/2005	MB FHLWC PL# C90825 DUE 10/1/25 DTD 10/1/15	20,000	13,227.14			(3,011.65)							20,000	12,285.07	13,370.02
1/31/2006	MB FHLWC PL# G01960 DUE 12/01/35 DTD 11/1/15	20,000	14,962.35			(2,677.28)							20,000	6,314.20	7,013.20
7/18/2006	MB FHLWC PL# G12221 DUE 6/1/21 DTD 6/1/06	15,000	9,152.63			(2,838.43)							15,000	6,382.02	9,002.83
10/17/2006	MB FNMA PL# 745730 DUE 3/1/35 DTD 7/1/06	15,000	10,966.39			(2,584.37)							15,000	7,693.79	8,039.87
12/21/2006	MB FHLWC PL# G08168 DUE 12/1/36 DTD 12/1/06	15,000	10,851.17			(3,157.38)							15,000	11,984.53	12,937.72
4/24/2007	MB FNMA PL# 745079 DUE 11/01/20 DTD 11/01/20	25,000	15,468.03			(3,483.50)							25,000		
3/25/2008	MB FNMA PL# 766756 DUE 3/1/34 DTD 3/1/04	30,000	14,667.57			(2,035.96)	12/15/09	30,000	12,990.80	(12,631.61)		359.19			
5/21/2008	MB FNMA PL# 888284 DUE 4/1/37 DTD 3/1/07	10,000	8,312.03			(2,156.15)							10,000	6,155.88	6,366.09
7/31/2008	MB FNMA PL# 890042 DUE 7/1/22 DTD 6/1/08	10,000	8,904.15			(2,955.15)							10,000	5,949.00	6,250.57
		325,000	141,839.59			(37,089.18)			20,003.98	(19,503.33)		500.65	270,000	85,307.08	87,968.17
10/2/2000	CB EMERSON ELECTRIC CO 2010 DTD 08/11/00	10,000	10,163.54				09/29/09	10,000	10,654.28	(10,163.54)		490.74			
7/9/2004	CB CONAGRA INC DUE 9/15/2010 DTD 9/18/00	8,000	9,569.34				05/04/09	8,000	8,540.00	(9,569.34)		(1,029.34)			
7/9/2004	CB CONAGRA INC DUE 9/15/2010 DTD 9/18/00	1,000	1,196.17				11/10/09	1,000	1,067.96	(1,196.17)		(128.21)			
5/20/2005	CB PPL ELECTRIC UTILITY DTD 05/23/03	10,000	9,905.16				06/19/09	10,000	10,022.70	(9,905.16)		117.54			
11/29/2005	CB XTO ENERGY DUE 4/15/12 DTD 4/23/02	10,000	11,281.47										10,000	11,281.47	11,214.30
6/13/2006	CB AES CORP DUE 2010 DTD 9/1/20	10,000	11,079.17				08/28/09	10,000	10,736.98	(11,079.17)		(342.19)			
5/21/2007	CB SLM CORP DUE 5/15/14 DTD 5/15/04	10,000	9,195.66				07/06/09	5,000	4,088.07	(4,597.83)		(509.76)			
6/8/2007	CB SLM CORP DUE 5/15/14 DTD 5/15/04	5,000	4,496.82										5,000	4,597.83	4,635.65
2/4/2008	CB EXELON GENERATION CO DTD 9/28/07	5,000	5,221.65				10/21/09	5,000	5,451.87	(5,221.65)		230.22			
4/11/2008	CB ASSOCIATES CORP DUE 11/1/18 DTD 10/30/98	10,000	10,941.76				11/09/09	5,000	5,183.56	(4,735.24)		448.32			
4/11/2008	CB GOLDMAN SACHS DUE 2/15/33 DTD 2/13/03	5,000	4,735.24				09/21/09	5,000	4,916.89	(4,901.28)		15.61			
5/12/2008	CB KEY BANK N.A.	5,000	4,901.28										5,000	5,177.85	5,728.80
7/14/2008	CB DOMINION RESOURCES DUE 5/15/38 DTD 6/17/08	5,000	5,177.85				05/26/09	5,000	4,592.45	(4,463.13)		129.32			
7/25/2008	CB FORD MOTOR CREDIT CO DTD 11/2/05	5,000	4,463.13										5,000	5,483.75	6,313.30
1/26/2009	CB KINDER MORGAN ENERGY DUE 2/1/19 DTD 12/19/08	5,000	5,483.75										5,000	4,979.28	5,300.15
2/2/2009	CB WERRILL LYNNCH & CO DUE 2/5/13 DTD 2/5/08	5,000	4,979.28										5,000	5,177.85	5,728.80
6/3/2009	CB SEMPRA ENERGY DUE 6/15/11 DTD 6/12/18	5,000	4,962.15				12/16/09	5,000	5,329.05	(4,962.15)		366.90			
6/5/2009	CB METLIFE INC DUE 6/1/16 DTD 05/29/09	5,000	5,116.78										5,000	5,116.78	5,554.85
9/5/2009	CB AT&T CORP DUE 11/15/13 DTD 11/17/08	10,000	10,976.48										10,000	10,976.48	11,391.00
7/9/2009	CB AMER EXPRESS CO DUE 5/20/09 DTD 5/18/09	5,000	5,332.80										5,000	5,332.80	6,049.85
7/23/2009	CB BEAR STEARNS CO DUE 2/1/18 DTD 2/1/08	5,000	5,599.59				10/27/09	5,000	5,766.60	(5,599.59)		167.01			
10/1/2009	CB WELLS FARGO & CO DUE 10/1/14 DTD 10/1/09	10,000	9,983.70										10,000	9,983.70	10,120.60
10/21/2009	CB VERIZON COMM DUE 4/1/19 DTD 3/27/09	5,000	5,567.59										5,000	5,567.59	5,547.95
10/21/2009	CB JPMORGAN DUE 9/1/14 DTD 5/18/09	5,000	5,349.39										5,000	5,349.39	5,295.05
10/21/2009	CB JPMORGAN DUE 9/1/14 DTD 5/18/09	5,000	5,361.33										5,000	5,361.33	5,323.30
12/31/2009	CB PRUDENTIAL FINANCIAL DUE 1/15/13 DTD 1/11/08	10,000	9,996.50										10,000	9,996.50	10,074.80
2/11/2010	CB BERKSHIRE HATHAWAY DUE 2/1/14 DTD 2/11/10	109,000	112,791.27						76,350.41	(76,394.25)		(43.84)	100,000	104,643.33	107,650.95
7/13/2009	GB FED FARM CREDIT BANK DUE 7/7/14	10,000	10,115.23				11/12/09	5,000	5,306.25	(5,278.11)		28.14			
9/5/2008	GB US TREAS SER R 2010 DTD 12/15/05	5,000	5,278.11				02/05/10	5,000	5,206.64	(5,278.11)		(71.47)			
8/28/2009	GB US TREAS SER R 2010 DTD 12/15/05	5,000	5,278.11				02/05/10	5,000	5,206.64	(5,288.76)		(82.12)			
12/16/2009	GB US TREAS SER R 2010 DTD 12/15/05	15,000	15,607.08										15,000	15,607.08	15,485.10
8/18/2009	GB US TREAS SER R 2012 DTD 11/15/02	5,000	5,403.97										5,000	5,403.97	5,381.25
2/12/2010	GB US TREAS SER R 2013 DTD 8/15/03	10,000	11,132.09				10/06/09	3,000	3,640.66	(3,287.02)		353.64			
5/14/2007	GB US TREAS OF 2028 DTD 08/15/98	5,000	4,866.66				08/06/09	5,000	5,069.24	(4,866.66)		202.58			
2/28/2007	GB US TREAS OF 2036 DTD 02/15/06	5,000	4,866.66				11/12/09	5,000	5,137.24	(4,866.66)		270.58			
2/28/2007	GB US TREAS OF 2036 DTD 02/15/06	5,000	4,866.66						29,565.67	(28,865.32)		700.35	47,000	49,738.48	49,547.77
11/9/2009	MB CA GENERAL OBL BND DUE 4/1/39	5,000	5,205.15				01/22/10	5,000	5,110.16	(5,000.00)		110.16			
1/15/2010	MB ILLINOIS ST TAXABLE DUE 1/1/14	5,000	5,000.00										5,000	5,000.00	4,924.25
1/22/2010	MB ILLINOIS ST TAXABLE DUE 1/1/15	5,000	5,131.75										5,000	5,131.75	5,118.25
1/25/2010	IB BANK OF NOVIA SCOTIA DUE 1/22/13	5,000	5,009.74						5,110.16	(5,000.00)		110.16			
		25,000	25,767.91						5,110.16	(5,000.00)		110.16	10,000	10,336.90	10,042.50
10/24/2008	S AMGEN INC	50	2,663.27				07/31/09	50	3,126.90	(2,663.27)		463.63			
10/24/2008	S AMGEN INC	130	6,924.50				08/20/09	130	7,791.86	(6,924.50)		867.36			

BGM FOUNDATION  
 FYE 02/28/2010  
 SECURITIES SCHEDULE  
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DATE BOUGHT	NAME OF SECURITY	BEG INV QTY HELD	BEG INV COST	BUY OR SPLIT QTY	BUY AMOUNT	RETURN OF PRINCIPAL	DATE SOLD	QTY SOLD	SALES AMOUNT	(LESS) BASIS	BASIS ADJ	GAIN (LOSS)	END INV QTY	END INV COST	END INV VALUE
7/16/2009	S ANADARCO PETROLEUM CORP			260	11,846.20		02/02/10	85	5,662.95	(3,872.80)		1,790.15	175	7,973.40	12,272.75
12/15/2009	S AOL INC (SPINOFF 12/15/09)			30	721.50		01/08/10	30	721.50	(837.43)		(115.93)			
12/15/2009	S AOL INC (SPINOFF 12/15/09)			9	212.72		01/08/10	9	216.35	(212.72)		3.63			
12/20/2007	S ASSURANT INC						05/15/09	195	4,590.30	(12,969.45)		(8,379.15)			
9/25/2008	S ASSURANT INC						05/15/09	85	2,000.70	(4,270.60)		(2,269.90)			
2/17/2006	S AT&T INC						10/08/09	80	2,121.54	(2,233.02)		(111.48)			
2/17/2006	S AT&T INC						10/21/09	125	3,190.66	(3,489.08)		(298.42)			
7/18/2006	S AT&T INC														
10/17/2006	S AT&T INC														
1/22/2009	S AXIS CAPITAL HOLDINGS LTD						10/08/09	425	12,752.14	(12,130.31)		621.83			
3/12/2008	S BALL CORP						04/23/09	150	6,298.17	(6,624.14)		(325.97)			
3/12/2008	S BALL CORP						05/13/09	205	7,896.12	(9,052.98)		(1,156.86)			
5/11/2009	S BANK OF AMERICA CORP			750	9,224.63										
5/13/2009	S BANK OF AMERICA CORP			265	3,736.82										
10/21/2009	S BANK OF AMERICA CORP			125	2,165.00										
12/10/2009	S BANK OF AMERICA CORP			325	5,278.00										
1/13/2010	S BANK OF AMERICA CORP			200	3,352.06										
7/22/2007	S BANK OF NY MELLON CORP (MERGER)						04/24/09	250	6,034.82	(8,388.79)		(2,353.97)			
7/22/2007	S BANK OF NY MELLON CORP (MERGER)						08/24/09	36	1,023.12	(1,207.99)		(184.87)			
12/27/2007	S BANK OF NY MELLON CORP (MERGER)						08/24/09	90	2,557.80	(4,390.54)		(1,832.74)			
2/27/2008	S BANK OF NY MELLON CORP						08/24/09	24	682.29	(1,079.52)		(397.23)			
2/27/2008	S BANK OF NY MELLON CORP						10/08/09	216	9,715.66	(9,715.66)					
9/21/2009	ETF BARCLAYS HIGH YIELD BD			225	8,560.10										
9/22/2009	ETF BARCLAYS HIGH YIELD BD			225	8,565.21										
1/22/2010	ETF BARCLAYS HIGH YIELD BD			75	2,985.67										
7/22/2008	S BOSTON SCIENTIFIC CORP						10/08/09	750	7,363.00	(10,091.63)		(2,728.63)			
12/20/2007	S CABOT OIL & GAS CORP														
7/23/2009	S CIGNA CORP			300	7,442.55		02/09/10	100	3,476.46	(2,480.85)		995.61			
7/18/2003	S CVS CORP/SPLIT 6/10/05						05/15/09	75	2,467.83	(1,075.47)		1,392.36			
1/15/2004	S CVS CORP/SPLIT 6/10/05						05/15/09	75	2,467.82	(1,311.37)		1,156.45			
1/15/2004	S CVS CORP/SPLIT 6/10/05						01/15/10	25	835.25	(437.13)		398.12			
3/20/2007	S CVS CORP						01/15/10	120	4,009.20	(3,939.30)		69.90			
11/5/2008	S CVS CAREMARK CORP						01/15/10	75	2,506.22	(2,305.43)		200.79			
4/13/2007	S CHEVRON CORP						02/02/10	50	3,696.12	(3,816.08)		(119.96)			
6/19/2008	S CHEVRON CORP														
2/9/2010	S COACH INC			235	8,159.48										
10/8/2009	S COMERICA INC			325	9,664.40		02/24/10	475	8,634.53	(12,119.25)		(3,484.72)			
4/24/2008	S CORNING INC						12/18/09	225	10,537.69	(8,393.11)		2,144.58			
12/2/2008	S DEVIDEN PLC														
5/18/2009	S DEVON ENERGY CORP			165	10,561.16		05/15/09	85	1,902.51	(2,325.52)		(423.01)			
7/31/2006	S DPL INC														
10/19/2006	S DPL INC														
5/13/2009	S E I DU PONT DE NEMOURS & CO			215	6,104.95										
3/3/2010	S E I DU PONT DE NEMOURS & CO			110	3,670.81										
2/25/2009	S EMC CORP														
1/19/2010	S ENERGIZER HLDGS INC			100	6,436.31		02/02/10	80	3,682.40	(4,364.69)		(682.29)			
3/30/2006	S EXELON CORP						02/02/10	35	1,610.59	(2,142.26)		(531.67)			
10/3/2006	S EXELON CORP														
2/27/2007	S EXELON CORP														
5/9/2007	S EXELON CORP														
9/5/2006	S EXXON MOBIL CORP														
7/28/2008	S EXXON MOBIL CORP														
10/1/2008	S GENERAL CABLE CORP														
10/30/2008	S GENERAL CABLE CORP														
3/13/2009	S GENERAL ELECTRIC CO			1,000	8,799.40		03/13/09	300	4,521.00	(11,494.14)		(6,973.14)			
5/13/2009	S GENERAL ELECTRIC CO			325	4,725.60		03/13/09	235	3,541.29	(3,505.24)		36.05			
2/25/2009	S GOLDMAN SACHS GROUP INC														
4/24/2009	S GOLDMAN SACHS GROUP INC			25	2,895.98		12/10/09	40	6,650.30	(3,210.69)		3,439.61			
5/8/2009	S GOLDMAN SACHS GROUP INC			650	8,018.34										
2/2/2010	S GOODYEAR TIRE & RUBBER CO			200	2,753.38										
8/30/2005	S H J HEINZ CO			255	9,177.99		05/15/09	50	1,798.92	(1,789.61)		(0.68)			
6/30/2008	S H R BLOCK INC			525	11,561.18		04/29/09	525	8,020.32	(11,561.18)					
10/8/2009	S HEWLETT PACKARD CO			285	13,034.16										
5/13/2009	S HOME DEPOT INC			225	5,721.62										
8/12/2009	S HONEYWELL INTL INC			275	9,915.26										
9/12/2008	S HOSPIRA INC						07/23/09	205	7,576.44	(8,195.37)		(618.93)			
2/12/2008	S INTEL CORP			400	6,021.16		10/08/09	400	7,580.56	(6,021.16)		1,559.40			
5/12/2008	S INTEL BUSINESS MACHINES CORP			80	8,086.02		04/24/09	80	8,025.44	(8,086.02)					
9/25/2008	S INVESCO LTD			185	5,131.95		07/06/09	185	3,226.40	(5,131.95)		(1,905.55)			
11/4/2008	S INVESCO LTD			200	4,883.88		07/06/09	200	3,488.00	(4,883.88)					
10/20/2009	S JACK IN THE BOX INC			250	3,688.30		07/06/09	250	4,357.61	(3,688.30)		669.31			
12/27/2007	S JP MORGAN CHASE & CO			280	12,221.27										
5/12/2008	S JP MORGAN CHASE & CO			130	6,237.97										

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DATE BOUGHT	NAME OF SECURITY	BEG INV QTY HELD	BEG INV COST	BUY OR SPLIT QTY	BUY AMOUNT	RETURN OF PRINCIPAL	DATE SOLD	QTY SOLD	SALES AMOUNT	(LESS) BASIS	BASIS ADJ	GAIN (LOSS)	END INV QTY	END INV COST	END INV VALUE
10/3/2008	S JP MORGAN CHASE & CO	75	3,482.91	125	3,728.13								75	3,482.91	3,147.75
4/24/2009	S JP MORGAN CHASE & CO						10/21/09	65	3,933.48	(4,399.85)		(466.37)	125	3,728.13	5,246.25
12/20/2007	S JOHNSON & JOHNSON	65	4,399.85				02/09/10	90	5,681.70	(6,092.10)		(410.40)			
12/20/2007	S JOHNSON & JOHNSON	90	6,092.10				02/09/10	50	3,156.32	(3,588.43)		(432.11)			
8/15/2008	S JOHNSON & JOHNSON	50	3,588.43				04/24/09	175	1,001.00	(1,999.25)		(998.25)			
6/23/2008	S KEYCORP	175	1,999.25				04/24/09	415	2,374.71	(4,859.11)		(2,484.40)			
6/30/2008	S KEYCORP	415	4,859.11												
1/8/2010	S KNIGHT CAPITAL GROUP INC	545	8,503.25				05/15/09	100	2,552.42	(3,265.00)		(712.58)			
12/20/2007	S KRAFT FOODS INC	100	3,265.00				10/21/09	225	5,951.25	(7,346.25)		(1,395.00)			
12/20/2007	S KRAFT FOODS INC	225	7,346.25				05/08/09	450	10,883.68	(8,260.92)		2,622.76			
10/17/2008	S LIBERTY MEDIA CORP	450	8,260.92												
10/14/2008	S DIRECTV CL A (Liberty Mutual / Exchange)	5	(667.59)				01/08/10	5	230.55	(124.30)		106.25			
10/29/2008	S DIRECTV CL A (Liberty Mutual / Exchange)	30	1,383.34				01/08/10	30	1,383.34	(667.59)		715.75			
11/20/2009	S LIBERTY MEDIA STARZ (Liberty Mutual / Exchange)	1,800	6,469.02				10/20/09	75	4,289.69	(2,634.65)		1,655.04			
4/8/2009	S LIBERTY MEDIA HLDG CORP	500	3,529.45				04/07/09	100	6,235.10	(8,878.00)		(2,642.90)			
5/13/2009	S LIBERTY MEDIA HLDG CORP	500	3,529.45												
3/8/2005	S LORILLARD (TENDER 6/17/08)	75	2,634.65												
12/20/2007	S LORILLARD (MERGER)	150	13,317.00												
11/3/2008	S LORILLARD INC	60	3,940.37												
10/8/2009	S MARSH & MCLENNAN COS INC	50	1,825.98				08/12/09	50	2,746.50	(1,825.98)					
2/13/2006	S MCDONALDS CORP	105	4,192.65				08/12/09	105	5,768.22	(4,192.65)					
10/2/2006	S MCDONALDS CORP	105	4,192.65												
5/15/2009	S METLIFE INC	260	8,413.29				03/12/09	100	2,074.27	(3,972.76)		(1,898.49)			
4/24/2008	S MERCK & CO INC	145	5,760.50												
6/30/2008	S MERCK & CO INC	225	8,276.40												
2/25/2009	S MORGAN STANLEY	275	5,179.96												
4/24/2009	S MORGAN STANLEY	275	5,179.96												
3/30/2006	S NATIONAL FUEL GAS CO	205	6,678.20				02/05/10	200	9,663.85	(6,515.32)		3,148.53			
7/28/2006	S NATIONAL FUEL GAS CO	100	3,682.06												
10/6/2008	S NATIONAL FUEL GAS CO	110	4,581.13												
2/5/2010	S NATIONAL OILWELL VARCO INC	200	11,493.40				02/02/10	200	15,154.04	(11,493.40)		3,660.64			
10/21/2009	S NATIONAL SEMICONDUCTOR CORP	325	13,884.07												
2/13/2009	S NOBLE ENERGY INC	675	9,734.85												
4/24/2009	S NOKIA CORP ADR	575	8,385.57				02/02/10	40	1,859.60	(1,742.19)		117.41			
4/25/2007	S PEABODY ENERGY CORP	40	1,742.19				02/02/10	35	1,627.09	(932.62)		694.47			
10/16/2008	S PEABODY ENERGY CORP	145	3,863.70												
10/29/2008	S PEABODY ENERGY CORP	130	3,662.87												
10/7/2008	S PFIZER INC	375	7,208.78												
12/10/2008	S PFIZER INC	215	3,533.07												
1/30/2009	S PFIZER INC	375	6,000.00												
10/8/2009	S PFIZER INC	360	5,842.80												
1/30/2006	S PHILIP MORRIS INTL INC (SPINOFF 3/31/08)	135	3,817.42				05/13/09	135	5,476.95	(3,817.42)		1,659.53			
9/27/2006	S PHILIP MORRIS INTL INC (SPINOFF 3/31/08)	55	1,619.58				05/13/09	55	2,231.28	(1,619.58)		611.70			
1/12/2007	S PNC FINANCIAL SERVICES GROUP	105	3,715.95				08/03/09	105	3,715.95	(7,899.56)		(4,183.61)			
6/21/2007	S PNC FINANCIAL SERVICES GROUP	40	2,989.06				08/03/09	40	1,415.81	(2,989.06)		(1,573.25)			
4/2/2009	S POTASH CORP SASK INC	100	8,347.27				12/29/09	100	11,070.00	(6,347.27)		2,722.73			
5/15/2009	S POTASH CORP SASK INC	25	2,487.74				12/29/09	25	2,767.68	(2,487.74)		279.94			
7/14/2006	S PROCTOR & GAMBLE CO	95	5,418.69				07/09/09	85	4,369.85	(4,848.30)		(478.45)			
10/24/2006	S PROCTOR & GAMBLE CO	70	4,377.04												
11/22/2006	S PROCTOR & GAMBLE CO	75	4,780.10												
9/25/2008	S RAYTHEON COMPANY	190	10,992.77												
4/23/2009	S RIO TINTO PLC	165	16,598.84				01/27/10	30	3,964.87	(3,964.87)		2,221.35			
4/23/2009	S RIO TINTO PLC	30	3,964.87				03/03/10	30	6,174.38	(3,964.87)		2,209.51			
5/27/2008	S SIMON PPTY GROUP INC	11,000	12,725.57				01/07/10	50	4,029.81	(4,853.46)		(823.65)			
2/24/2010	S SIRIUS XM RADIO INC	325	10,092.32												
2/2/2010	S SMITH INTERNATIONAL INC	150	5,770.80												
10/23/2009	ETF SPDR SERIES TR SPDR BARCLAYS HY BD	225	13,167.63				02/26/10	325	13,181.60	(10,092.32)		3,089.28			
8/13/2009	S SPX CORP	500	7,638.45												
1/24/2009	S SYMANTEC CORP	200	8,864.66												
10/8/2009	S THERMO FISHER SCIENTIFIC INC	1,000	16,983.10				01/27/10	30	6,186.22	(3,964.87)		2,221.35			
12/28/2007	S TIME WARNER INC (Rev split 4/2/09&Spinoff 12/19/09)	300	4,314.00				03/03/10	30	6,174.38	(3,964.87)		2,209.51			
3/27/2008	S TIME WARNER INC (Rev split 4/2/09&Spinoff 12/19/09)	83	4,218.72				07/09/09	83	2,505.77	(4,218.72)		(1,712.95)			
4/2/2009	S TIME WARNER CABLE INC (Spinoff 4/2/09)	25	1,071.63				07/09/09	25	755.04	(1,071.63)		(316.59)			
4/2/2009	S TIME WARNER CABLE INC (Spinoff 4/2/09)	150	13,024.77												
2/2/2010	S TRANSOCEAN LTD SWITZERLAND	200	8,763.82				05/15/09	200	7,652.00	(8,763.82)		(1,111.82)			
12/12/2008	S TRAVELERS COMPANIES INC	85	3,456.52				05/15/09	85	3,252.58	(3,456.52)		(203.94)			
2/13/2009	S TRAVELERS COMPANIES INC	30	1,028.72				10/01/09	30	933.30	(1,028.72)		(95.42)			
12/26/2006	S THE SHAW GROUP	150	4,806.21				10/01/09	150	4,666.50	(4,806.21)		(139.71)			
2/20/2007	S THE SHAW GROUP	115	3,732.23				10/01/09	115	3,578.71	(3,732.23)		(153.52)			
10/12/2008	S THE SHAW GROUP	325	10,182.32												
12/18/2009	S UNITEDHEALTH GROUP INC	110	3,729.79												
2/2/2010	S UNITEDHEALTH GROUP INC	325	14,312.09												
10/11/2009	S URS CORPORATION														

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1/15/2010	S US STEEL CORP	315	10,201.94	110	6,951.31								110	6,951.31	5,823.40
8/18/2006	S US BANCORP	140	4,197.20										140	4,197.20	7,752.15
1/17/2008	S US BANCORP	140	4,197.20										140	4,197.20	3,445.40
10/21/2009	S US BANCORP	210	7,045.21	115	2,694.82		10/21/09	75	2,174.79	(2,516.15)	(341.36)		115	2,694.82	2,830.15
7/28/2008	S VERIZON COMMUNICATIONS	100	3,603.43										135	4,529.06	3,905.55
2/5/2009	S WALGREEN CO	250	6,798.65										100	3,603.43	2,893.00
2/13/2006	S WALT DISNEY CO	70	1,864.59										250	6,798.65	8,810.00
6/26/2006	S WALT DISNEY CO	200	5,809.17										70	1,864.59	2,186.80
9/19/2008	S WASTE MGMT INC	325	11,217.18	350	8,790.46		05/13/09	325	8,790.50	(11,217.18)	(2,426.68)		200	5,809.17	6,248.00
5/15/2009	S WELLS FARGO & CO	55	4,677.45										350	8,790.46	9,569.00
2/26/2007	S WELLS FARGO & CO	70	3,534.41										55	2,507.45	(2,170.00)
5/1/2008	S WELLS FARGO & CO	70	3,534.41										70	3,191.30	(343.11)
10/1/2008	S WELLS FARGO & CO	85	4,092.20										85	3,874.86	(217.34)
7/9/2009	S XL CAPITAL LTD			500	5,666.50								500	5,666.50	9,135.00
8/20/2009	S XL CAPITAL LTD			200	2,908.30								200	2,908.30	3,654.00
		19,561	649,433.48		394,870.93				390,515.70	(406,556.84)	(4,774.00)	(16,041.14)	33,779	637,747.57	684,750.06
					536,299.77	(37,089.18)			521,545.92	(536,319.74)	(4,774.00)	(19,547.82)		892,783.10	945,042.15

Proof 892,783.10