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(86)

Form **990-PF**

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

OMB No 1545-0052

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

2009

For calendar year 2009, or tax year beginning **March 1**, 2009, and ending **February 28**, 20 **10**

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 Spaulding Foundation		A Employer identification number 31-1096254
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 8260 Northcreek Drive 340		B Telephone number (see page 10 of the instructions) 513-936-0101
	City or town, state, and ZIP code Cincinnati OH 45236-6114		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: ☒ 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) \$ 26,972,562			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) Sch 6	163,397			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	94	94		
	4 Dividends and interest from securities	790,091	790,091		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	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 or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11		953,582	790,185		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	140,075	31,579		108,496
	14 Other employee salaries and wages	30,167			30,167
	15 Pension plans, employee benefits	35,293	4,262		31,031
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) Sch 1	160,934	156,106		4,828
	17 Interest Sch 2				
	18 Taxes (attach schedule) (see page 14 of the instructions) Sch 3	18,865	2,126		9,239
	19 Depreciation (attach schedule) and depletion	1,727			
	20 Occupancy	18,941			18,941
	21 Travel, conferences, and meetings	1,361			1,361
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch 4	15,619			15,619
	24 Total operating and administrative expenses. Add lines 13 through 23	422,982	194,073		219,682
	25 Contributions, gifts, grants paid	1,125,573			1,125,573
26 Total expenses and disbursements. Add lines 24 and 25	1,548,555	194,073		1,345,255	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(594,973)				
b Net investment income (if negative, enter -0-)		596,112			
c Adjusted net income (if negative, enter -0-)					

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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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		5,611	150,995	150,995
	2	Savings and temporary cash investments		1,299,251	995,985	995,985
	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 page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		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)	Sch 5	2,663,555	3,353,476	3,417,424
	b	Investments—corporate stock (attach schedule)	Sch 5	18,836,265	17,706,906	19,288,841
	c	Investments—corporate bonds (attach schedule)	Sch 5	3,305,962	3,128,065	3,117,311
	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 ▶	Schedule 3: 31,533				
	Less: accumulated depreciation (attach schedule) ▶	Sch 3: (29,527)	1,572	2,006	2,006	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		26,112,216	25,337,433	26,972,562	
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 (attach schedule)				
	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		26,112,216	25,337,433	
	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				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see page 17 of the instructions)		26,112,216	25,337,433		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		26,112,216	25,337,433		

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	26,112,216
2	Enter amount from Part I, line 27a	2	(594,973)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	25,517,243
5	Decreases not included in line 2 (itemize) ▶ Net realized capital losses	5	179,810
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	25,337,433

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				
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				
(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		Schedule 9	(353,093)	
c				
d		Schedule 10	173,283	
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	(179,810)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,594,836	26,184,058	0.0609
2007	1,488,901	32,376,262	0.0460
2006	1,447,639	30,700,935	0.0472
2005	1,364,259	28,940,593	0.0471
2004	1,290,766	28,322,948	0.0456
2 Total of line 1, column (d)			2 0.2468
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 0.0494
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 24,665,997
5 Multiply line 4 by line 3			5 1,218,500
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,961
7 Add lines 5 and 6			7 1,224,461
8 Enter qualifying distributions from Part XII, line 4			8 1,345,255

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

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 ☒ and enter 1% of Part I, line 27b	1	5,961	00
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	00
3	Add lines 1 and 2	3	5,961	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,961	00
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	15,240	00
b	Exempt foreign organizations—tax withheld at source	6b	0	00
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	00
d	Backup withholding erroneously withheld	6d	0	00
7	Total credits and payments. Add lines 6a through 6d	7	15,240	00
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,279	00
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax 9,279.00 Refunded	11	0	00

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		✓
1b			✓
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c	Did the foundation file Form 1120-POL for this year?		✓
1c			✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>	3	✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
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	✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► Ohio		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	9	✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	✓	
14	The books are in care of ▶ John Prather Telephone no. ▶ 513-936-0101 Located at ▶ 8260 Northcreek Drive, Suite 340, Cincinnati OH ZIP+4 ▶ 45236-6114			
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)? ☐ Yes ☒ No Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	✓
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? ☐ Yes ☒ No	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) ☐ Yes ☒ No	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. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) ☐ Yes ☒ No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ Yes ☒ No	4a	✓
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? ☐ Yes ☒ No	4b	✓

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 page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A ☐

Organizations relying on a current notice regarding disaster assistance check here **N/A** ☐

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** ☐ 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? **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John E. Prather 1518 Nagel Road, Cincinnati OH 45255	President - 40 Hrs	109,917	6,595	0.00
Linda K. Marlow 5795 Werkmeadows Drive, Cincinnati OH 45248	Trustee/VP Prgrms: 35 hrs	13,758	1,696	0.00
Lisa L. Prather 1031 Wiltshire Circle, Cincinnati OH 45255	Trustee-as needed	8,200	0.00	0.00
James R. Marlow 5795 Werkmeadows Drive, Cincinnati OH 45248	Trustee-as needed	8,200	0.00	0.00

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 **None**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities N/A

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	24,922,615
b	Average of monthly cash balances	1b	117,000
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,006
d	Total (add lines 1a, b, and c)	1d	25,041,621
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	25,041,621
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	375,624
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,665,997
6	Minimum investment return. Enter 5% of line 5	6	1,233,300

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,233,300
2a	Tax on investment income for 2009 from Part VI, line 5	2a	5,961
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	5,961
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,227,339
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,227,339
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,227,339

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,345,255
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,345,255
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	5,961
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,339,294

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,227,339
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			1,232,313	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0			
b From 2005	0			
c From 2006	0			
d From 2007	0			
e From 2008	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,345,255				
a Applied to 2008, but not more than line 2a			1,232,313	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				112,942
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 page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				1,114,397
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: **N/A**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

Laura Dunderman, 8260 Northcreek Drive, Suite 340, Cincinnati OH 45236-6114; 513-936-0101

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

Request a formal application from Laura Dunderman

c Any submission deadlines:

Quarterly grant applications should be received by March 1, June 1, September 1 and December 1

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

Schedule 11

Part XVI-A	Analysis of Income-Producing Activities	N/A
-------------------	--	------------

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

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

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

[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations	N/A
------------------	--	-----

N/A

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		
	(2) Other assets	1a(2)		
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
	(3) Rental of facilities, equipment, or other assets	1b(3)		
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		
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.			

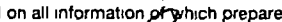
[illegible]

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

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.

Sign Here	 Signature of officer or trustee		7-07-10 Date	 Title
	Preparer's Use Only Preparer's signature SELF-PREPARED		Date	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP code			Preparer's identifying number (see Signature on page 30 of the instructions) EIN ☐ Phone no

The Spaulding Foundation EIN: 31-1096254
2009 Form 990-PF

Schedule No. 1: Other Professional Fees (Part I, Line 16c)

Investment Advisory Fees	156106	
401(k) plan and payroll administration fees	<u>4828</u>	
Total		<u><u>160934</u></u>

Schedule No. 2: Taxes (Part I, Line 18)

Federal Excise Tax	7500	
Payroll Taxes	<u>11365</u>	
Total		<u><u>18865</u></u>

The Spaulding Foundation (EIN 31-1096254)
 2009 Form 990-PF
 Schedule No 3

Fixed Assets

Office Furniture

Date Acq	Description	Cost	Method	Life	2/28/2009		NBV
					Depr'n	A/D	
9/10/1998	Conference Room Furniture	3052 00	SL-HYC	10	0 00	3052 00	0 00
10/1/1998	Lisa & Linda Furniture	3430 00	SL-HYC	10	0 00	3430 00	0 00
1/19/1999	John Furniture	3151 40	SL-HYC	10	0 00	3151 40	0 00
8/12/1999	Art work	399 00	SL-HYC	10	19 95	399 00	0 00
8/17/1999	Office furniture	1252 00	SL-HYC	10	62 60	1252 00	0 00
9/15/1999	Office furniture	312 00	SL-HYC	10	15 60	312 00	0 00
12/7/1999	Bulletin Board	72 25	SL-HYC	10	3 61	72 25	0 00
Total Office Furniture		<u>11668 65</u>			<u>101 78</u>	<u>11668 65</u>	<u>0 00</u>

Office Equipment

Date Acq	Description	Cost	Method	Life	2/28/2009		NBV
					Depr'n	A/D	
11/19/1998	Phone Installation	536 00	SL-HYC	7	0 00	536 00	0 00
11/1/1998	Phone System	3233 50	SL-HYC	7	0 00	3233 50	0 00
11/13/1998	Copier	9086 00	SL-HYC	7	0 00	9086 00	0 00
3/22/1999	Back-up system	600 00	SL-HYC	7	0 00	600 00	0 00
7/27/1999	Back-up tapes	105 75	SL-HYC	7	0 00	105 75	0 00
4/8/2004	Computer Equipment	4142 78	SL-HYC	7	1470 56	4142 78	0 00
3/27/2009	Computer Equipment	2159 98	SL-HYC	7	154 28	154 28	2005 70
Total Office Equipment		<u>19864 01</u>			<u>1624 84</u>	<u>17858 31</u>	<u>2005 70</u>
<u>Total Fixed Assets</u>		<u>31532 66</u>			<u>1726 61</u>	<u>29526 96</u>	<u>2005 70</u>

The Spaulding Foundation EIN: 31-1096254
2009 Form 990-PF

Schedule No. 4. Other Expenses (Part I, Line Line 23)

General Insurance	603	
Directors and Officers Insurance	3469	
Telephone	3686	
EquipmentMaintenance Contracts	1108	
State Filing Fee	200	
Office Supplies and Expense	1204	
Dues and Subscriptions	5349	
Total	<u>5349</u>	<u>15619</u>

The Spaulding Foundation EIN: 31-1096254
2009 Form 990-PF

Schedule No. 5: Investment Assets at February 28, 2010.

		<u>Book Value</u>	<u>Fair Market Value</u>
U.S. and State Government Obligations:			
At Schwab.			
U.S. Treasuries	(Sch. 7)	627648	646460
Mortgage Backed Obligations	(Sch. 7)	741085	752318
Municipal Bonds	(Sch. 7)	60035	61614
Municipal Bonds-High Yield	(Sch. 7)	84078	82401
At UBS.			
U.S. Treasuries	(Sch. 8)	295567	307097
U.S. Federal Agencies	(Sch. 8)	1539989	1561610
Mortgage Backed Obligations	(Sch. 8)	5074	5924
Total U.S. and State Government Obligations		<u>3353476</u>	<u>3417424</u>
Corporate Stock:			
At Schwab-Equities	(Sch. 7)	8570494	9677167
At UBS-Equities	(Sch. 8)	7711910	8250317
At UBS-Equities other	(Sch. 8)	1424502	1361357
Total Corporate Stock		<u>17706906</u>	<u>19288841</u>
Corporate Bonds:			
At Schwab--Floating Rate high yield	(Sch. 7)	41992	43786
At Schwab--Mortgaga Backed	(Sch. 7)	229842	243583
At Schwab--Floating Rate	(Sch. 7)	298807	263203
At Schwab--Investment Grade	(Sch. 7)	985222	1054759
At Schwab-- High Yield	(Sch. 7)	157009	158621
At Schwab-- Foreign	(Sch. 7)	124670	157480
At UBS--Investment Grade	(Sch. 8)	1290523	1195879
Total Corporate Bonds		<u>3128065</u>	<u>3117311</u>

The Spaulding Foundation EIN: 31-1096254
2009 Form 990-PF

Schedule No. 6: Contributions (Part I, line 1)

Ruth E. Spaulding Trust fbo Mary B. Kreuger

163397

Total Contributions

163397

SCH 7

Foster & Motley, Inc.

AppraisalAs of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct #. 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Cash and Equivalents									
Money Market Securities									
	Schwab Muni Money Fund	SWXXX		604,553		604,553	0	60	0.0%
Fixed Income									
TIPS									
200,000	US Treasury Inflation Index 01/15/2015 1.625% Accrued Interest	912828DH0	05/27/2009	227,680	118.79	237,579	9,899	3,250	1.4%
						404			
Treasury Notes / Bonds									
100,000	US Treasury Note 03/15/2010 4.00% Accrued Interest	912828DP2	03/01/2006	97,641	100.13	100,125	2,484	4,000	4.0%
100,000	US Treasury Note 09/30/2013 3.125% Accrued Interest	912828JM3	08/28/2009	104,219	105.23	105,234	1,016	3,125	3.0%
200,000	US Treasury Note 01/31/2014 1.75% Accrued Interest	912828JZ4	02/19/2010	198,108	99.84	199,687	1,579	3,500	1.8%
						280			
				399,968		408,477	5,079	10,625	2.6%
				627,648		646,660			
Government Agency Bonds									
300,000	US Dept Airforce 07/15/2013 8.50% Par 89,997.33 (0.299991101) Accrued Interest	91202PAA7	11/19/2009	94,495	100.12	90,104	(4,390)	7,650	8.5%
						340			
GNMAs & Agency MBS									
584,986	GNMA PI # 377250 07/15/2026 8.00% Par 3,041.03 (0.00519846) Accrued Interest	36204RBT4	05/04/1998	3,041	108.86	3,311	269	243	7.3%
						9			

TOTAL TIPS & TREASURIES

5

5042 -

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct #: 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
GNIMAs & Agency MBS									
100,000	GNMA PI # 3807 01/20/2036 5.50% Par 50,246 95 (0.50246953) Accrued Interest	36202EGQ6	01/18/2006	51,397	106 19	53,356	1,959	2,764	5.2%
250,371	GNMA II PI # 3998 06/20/2037 6.00% Par 113,918.56 (0 45499902) Accrued Interest	36202ENP0	07/17/2007	111,887	107.02	121,914	10,027	6,835	5.6%
25,000	GNMA PI # 718748 08/15/2039 5 00% Par 24,812 78 (0 99251124) Accrued Interest	3620A4P97	08/10/2009	25,321	104 43	25,912	592	1,241	4.8%
300,000	GNMA II PI # 4577 11/20/2039 4 50% Par 298,315 32 (0.99438439) Accrued Interest	36202FCN4	12/16/2009	303,160	101 87	303,890	730	13,424	4.4%
150,000	GNMA II PI # 4617 01/20/2040 4.50% Par 149,768 92 (0.99845948) Accrued Interest	36202FDW3	01/15/2010	151,785	101 87	152,568	783	6,740	4 4%
				646,591		661,872	14,360	31,246	4.7%
				741085		752372	(722)	2,750	5 6%
Other Mortgage Backed Securities									
50,000	Banc of America Mortgage Securities 02/25/2033 5.50% Par 50,000 00 (1.00) Accrued Interest	05948PAP3	02/23/2010	49,759	98 07	49,037	(722)	2,134	5.8%
50,000	Mastr Asset Securitization Trust 06/25/2033 5 50% Par 38,807 94 (0.776158819) Accrued Interest	55265KXU8	05/19/2008	35,333	94.47	36,663	1,330	2,134	5.8%
						46			
						36			

US GOVERNMENT AGENCY & MBS

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0.7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
Other Mortgage Backed Securities									
100,000	Banc of America Mortgage Securities 08/25/2033 5.50% Par 100,000 00 (1.00) Accrued Interest	05948XQH7	05/09/2008	81,525	89.74	89,736	8,211	5,500	6.1%
20,000	Mastr Asset Securitization Trust 12/25/2033 5.50% Par 20,000 00 (1.00) Accrued Interest	55265KX38	06/03/2008	17,825	95.94	19,187	1,362	1,100	5.7%
50,000	Countrywide Home Loans 05/25/2034 5.50% Par 50,000 00 (1.00) Accrued Interest	12669FWA7	05/29/2008	45,400	97.45	48,723	3,323	2,750	5.6%
				229,842		243,583	13,504	14,234	5.8%
Floating Rate Notes, Investment Grade									
55,000	Lasalle Bank NA CPI Float Rate Note Monthly Reset CPI +1.10% 12/28/2012 0.92%	51803UN76	09/03/2008	54,607	96.48	53,064	(1,543)	506	1.0%
100,000	Wyeth CPI Floater NC (TIERS) Monthly reset CPI+1.85% 02/01/2014 1.667%	88652YAA9	03/30/2004	100,025	87.06	87,060	(12,965)	1,667	1.9%
120,000	Accrued Interest SLM Corp CPI Floater Monthly reset; CPI+1.80% 04/01/2014 1.617%	78442FBY3	03/24/2004	120,025	81.70	98,044	(21,981)	1,940	2.0%
25,000	Accrued Interest Prudential Fin CPI Floater Monthly reset, CPI+1.76% Death put 03/10/2015 3.60%	74432AGH7	10/14/2005	24,150	98.73	24,683	533	900	3.6%
				298,807		263,203	(35,957)	5,013	1.9%

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4 2,0 7 Acct #. 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
Municipal Bonds, Investment Grade									
10,000	Louisville & Jefferson Cnty KY Rev Tax	54659TAD9	11/16/2006	10,010	96.73	9,673	(337)	850	8.8%
	Sinker from 6/01/2007								
	06/01/2014 8.50%								
	Call 12/01/2013, 100.00								
	Accrued Interest					213			
50,000	Pittsburgh PA Urban Redev Auth TXBL	725303AB7	01/17/2003	50,025	100.63	50,314	289	4,250	8.4%
	sinker from 5/1/16								
	05/01/2019 8.50%								
	Call 05/01/2010, 104.00								
	Accrued Interest					1,417			
				60,035		61,615	(49)	5,100	8.5%
Corporate Bonds, Investment Grade									
20,281.947	PIMCO Low Duration Instl								
110,000	Wachovia Corp	PTLDX	06/26/2009	200,000	10.40	210,932	10,932	3,627	1.7%
	06/01/2010 4.375%	92976WAT3	11/04/2008	105,350	100.99	111,094	5,744	4,813	4.3%
	Accrued Interest					1,203			
50,000	Hospitality Prop Tr	44106MAK8	09/01/2009	47,464	97.09	48,546	1,082	1,900	3.9%
	Putable 3/20/12								
	03/15/2027 3.80%								
	Pre-Refunded 02/20/2012, 100.00								
	Accrued Interest					876			
50,000	Duke Realty LP	26441YAR8	01/26/2009	34,525	105.70	52,850	18,325	3,125	5.9%
	Call @ Make Whole T+ 50%								
	05/15/2013 6.25%								
	Accrued Interest					920			
60,000	Arrow Electrs I NC	042735AZ3	02/05/2004	63,419	109.94	65,966	2,547	4,125	6.3%
	07/01/2013 6.875%								
	Accrued Interest					688			
40,000	Harleysville Grp	412824AB0	09/16/2009	40,025	101.25	40,501	476	2,300	5.7%
	Call@make whole + 35bp								
	07/15/2013 5.75%								
	Accrued Interest					294			

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
Corporate Bonds, Investment Grade									
50,000	HSBC Finance Corp Death Put 07/15/2017 5.90%	40429XSW7	01/29/2010	52,162	100.20	50,102	(2,060)	2,950	5.9%
50,000	Accrued Interest Darden Restaurants Inc 10/15/2017 6.20%	237194AG0	06/19/2009	47,531	108.82	54,409	6,878	3,100	5.7%
50,000	Accrued Interest BJ Services Co 06/01/2018 6.00%	055482AJ2	02/05/2009	46,800	109.20	54,600	7,800	3,000	5.5%
50,000	Accrued Interest Provident Cos Inc 07/15/2018 7.00%	743862AD6	04/01/2004	49,650	100.98	50,488	838	3,500	6.9%
18,000	Accrued Interest Carlisle Barricks US Army C 06/15/2019 6.50%	14229PAB6	01/07/2004	17,581	104.71	18,848	1,267	1,170	6.2%
30,000	Accrued Interest Genl Elec Cap 11/15/2019 5.50%	36966RKT2	03/16/2004	31,034	97.98	29,393	(1,642)	1,650	5.6%
100,000	Call 11/15/2010, 100.00 Accrued Interest Patuxent River NAS Energy NC sinking fund ave life 8/20/17 12/15/2019 7.00%	70422XAC4	04/23/2004	100,025	100.00	100,000	(25)	7,000	7.0%
45,000	Accrued Interest Eaton Corp 06/01/2025 6.50%	278058AQ5	11/03/2009	47,388	106.19	47,785	398	2,925	6.1%
75,000	Accrued Interest Dell Computer 04/15/2028 7.10%	247025AE9	07/01/2009	77,500	111.71	83,782	6,282	5,325	6.4%
	Accrued Interest					2,012			

Appraisal
As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0.7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
Corporate Bonds, Investment Grade									
22,000	Verizon New York Inc	92344XAB5	02/25/2004	24,768	109.20	24,024	(745)	1,623	6.8%
	04/01/2032 7.375%					676			
	Accrued Interest			985,222		1,054,759	58,098	52,132	5.0%
Floating Rate Notes, High Yield									
50,000	Genl Motors Acc Corp Float Rate Note	3704A0PJ5	07/01/2005	41,992	87.50	43,750	1,758	1,008	2.3%
	Qtrly reset, T-Bill+1.95%								
	Death put								
	08/15/2011 2.016%								
	Accrued Interest					36			
Municipal Bonds, High Yield									
25,000	Ohio Cnty WV Cnty Rev Taxable, NC	67732PAD0	04/18/2007	24,537	90.82	22,706	(1,832)	2,125	9.4%
	03/01/2012 8.50%								
	Call 03/01/2010, 100.00								
	Accrued Interest					1,063			
60,000	Northwest AR Regl Wastemgmt Taxabl	66732TAL6	10/04/2005	59,541	95.39	57,233	(2,308)	4,200	7.3%
	Sinker from 11/1/14								
	11/01/2017 7.00%								
	Call 11/01/2010, 100.00								
	Accrued Interest					1,400			
				84,078		82,401	(4,139)	6,325	7.9%
Corporate Bonds, High Yield									
7,000	Eaton-Moery Envr NR	278133AA1	10/29/2004	7,004	101.64	7,115	111	508	7.1%
	SF from 2/1/05								
	11/01/2010 7.25%								
	Accrued Interest					42			
42,000	Six Flags Operations Inc	83001LAB4	02/17/2005	48,016	115.00	48,300	284	0	0.0%
	Defaulted								
	07/15/2016 0.00%								
	Call 07/15/2013, 106 12								

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct #. 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Fixed Income									
Corporate Bonds, High Yield									
50,000	Hilton Little Rock, AR 04/01/2016 8.50%	404221AM5	03/02/2004	48,213	98.25	49,125	913	4,250	8.7%
25,000	Accrued Interest					1,771			
	Bridgemill Finance LLC Sinkers from 10/15/10 07/15/2017 8.00%	108078AA4	07/19/2007	25,025	100.00	25,000	(25)	2,000	8.0%
	Accrued Interest					256			
				128,257		131,608	1,283	6,758	5.2%
Preferred Stocks, High Yield									
400	News Corp Tr Pfd 5%, 11/2016	NWCOP	01/25/2005	28,752	67.53	27,013	(1,739)	2,000	7.4%
	TOTAL CORPORATE HIGH YIELD			157,009		158,621			
Foreign Bonds									
7,000	M S Emerging Mkt Debt	MSD	05/06/2002	58,398	10.24	71,680	13,283	7,367	10.3%
6,000	M S Emerging Mkts Domestic Debt	EDD	10/10/2008	66,273	14.30	85,800	19,527	7,200	8.4%
				124,670		157,480	32,810	14,567	9.2%
				3,350,388		3,464,225	90,516	159,909	4.6%
Equities									
Materials									
4,200	Bemis Co Inc Ex Dividend	BMS	01/06/2010	119,072	29.27	122,934	3,862	3,780	3.1%
2,800	Lubrizol Corporation Ex Dividend	LZ	07/07/2008	120,242	79.01	221,228	100,986	3,472	1.6%
				239,314		345,975	104,848	7,252	2.1%
Industrials									
1,500	3M Company Ex Dividend	MMM	02/10/2010	117,881	80.15	120,225	2,344	3,060	2.5%
3,000	General Dynamics Corp	GD	03/06/2009	107,229	72.55	217,650	110,421	4,560	2.1%
2,700	I T T Corporation New	ITT	12/03/2009	139,371	51.23	138,321	(1,050)	2,295	1.7%

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Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0.7 Acct #. 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Equities									
Industrials									
1,200	L-3 Communications Hldgs Ex Dividend	LLL	02/16/2005	87,598	91.42	109,704 420	22,106	1,680	1.5%
1,000	Northrop Grumman Corp	NOC	09/29/2009	53,059	61.26	61,260	8,201	1,720	2.8%
2,000	Teleflex, Inc.	TFX	08/31/2009	90,889	60.94	121,880	30,991	2,720	2.2%
	Ex Dividend					680			
2,000	UniFirst Corp	UNF	11/03/2009	83,609	52.56	105,120	21,511	300	0.3%
1,400	United Technologies Corp Ex Dividend	UTX	05/24/2002	48,601	68.65	96,110 539	47,509	2,156	2.2%
				728,238		972,674	242,032	18,491	1.9%
Cyclicals									
5,400	Cracker Barrel Old Country Store	CBRL	06/18/2008	137,319	43.68	235,872	98,553	4,320	1.8%
5,300	Hasbro Inc	HAS	05/27/2009	123,488	35.78	189,634	66,146	4,240	2.2%
1,300	McDonald's Corp.	MCD	10/10/2008	67,957	63.85	83,005	15,048	2,860	3.4%
2,800	Omnicom Group Inc	OMC	05/25/2006	131,526	36.62	102,536	(28,990)	1,680	1.6%
				460,290		611,047	150,757	13,100	2.1%
Retailers									
1,700	C V S Caremark Corp	CVS	10/08/2007	68,774	33.75	57,375	(11,399)	595	1.0%
5,000	Family Dollar Stores Inc	FDO	06/29/2009	141,443	32.99	164,950	23,507	2,700	1.6%
6,500	Kroger Company Ex Dividend	KR	04/08/2008	185,526	22.10	143,650 618	(41,876)	2,470	1.7%
5,300	T J X Cos Inc	TJX	01/06/2009	180,707	41.63	220,639	39,932	2,544	1.2%
	Ex Dividend					636			
1,800	Wal-Mart Stores Inc	WMT	02/10/2010	95,443	54.07	97,326	1,883	1,962	2.0%
				671,893		685,194	12,047	10,271	1.5%
Staples									
4,000	Archer-Daniels-Midland Co Ex Dividend	ADM	01/06/2009	115,209	29.36	117,440 560	2,231	2,240	1.9%
3,650	ConAgra Foods, Inc	CAG	01/06/2010	84,397	24.46	89,279	4,882	2,628	2.9%
3,300	General Mills Inc	GIS	12/27/2006	194,315	72.01	237,633	43,318	6,468	2.7%

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Appraisal

As of 02/28/2010

02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Equities									
Staples									
1,000	Molson Coors Brewing Clb Ex Dividend	TAP	08/31/2009	46,439	40.38	40,380 240	(6,059)	960	2.4%
2,500	PepsiCo Incorporated	PEP	10/17/2005	145,021	62.47	156,175	11,154	4,500	2.9%
2,700	Procter & Gamble	PG	09/08/2008	193,675	63.28	170,856	(22,819)	4,752	2.8%
				779,056		812,563	32,707	21,548	2.7%
Energy: Integrated									
3,300	Chevron Corp Ex Dividend	CVX	06/09/2004	156,515	72.30	238,590 2,244	82,075	8,976	3.8%
3,800	ConocoPhillips Ex Dividend	COP	09/16/2004	150,326	48.00	182,400 1,900	32,074	7,600	4.2%
1,500	Occidental Pete Corp	OXY	09/08/2008	109,027	79.85	119,775	10,748	1,980	1.7%
1,400	Royal Dutch Shell A Adr Ex Dividend	RDSA	12/31/2004	81,431	54.74	76,636 1,176	(4,795)	4,704	6.1%
				497,298		622,721	120,103	23,260	3.8%
Energy: Other									
2,800	Diamond Offshr Drilling	DO	01/06/2009	190,454	87.32	244,496	54,042	22,400	9.2%
5,300	Noble Drilling Corp	NE	12/27/2007	195,758	42.26	223,978	28,220	980	0.4%
				386,211		468,474	82,263	23,380	5.0%
Financials: Banks									
1,500	Bank of Hawaii Corporation Ex Dividend	BOH	01/06/2010	71,023	42.21	63,315 675	(7,708)	2,700	4.3%
13,600	Hudson City Bancorp, Inc.	HCBK	08/31/2009	180,234	13.52	183,872	3,638	8,160	4.4%
3,500	J P Morgan Chase & Co.	JPM	12/03/2009	146,062	41.97	146,895	833	700	0.5%
3,000	Toronto-Dominion Bank	TD	05/27/2009	160,725	63.89	191,670	30,945	7,080	3.7%
3,000	Wells Fargo & Company	WFC	02/09/2004	86,534	27.34	82,020	(4,514)	600	0.7%
				644,577		668,447	23,195	19,240	2.9%

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0 7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Equities									
Financials: Misc.									
13,100	Annaly Capital Management	NLY	03/12/2008	195,191	18.38	240,778	45,587	39,300	16.3%
7,500	SEI Investments Co	SEIC	11/03/2009	129,944	17.61	132,075	2,131	2,700	2.0%
				325,135		372,853	47,718	42,000	11.3%
Financials: Insurance									
4,000	AFLAC Inc	AFL	11/26/2002	105,924	49.45	197,800	91,876	4,480	2.3%
	Ex Dividend					1,120			
3,000	Chubb Corp	CB	04/19/2005	134,365	50.46	151,380	17,015	4,200	2.8%
3,000	Cincinnati Financial Cp	CINF	12/20/2005	68,805	26.89	80,670	11,865	4,740	5.9%
				309,094		430,970	120,756	13,420	3.1%
Health: Pharmaceuticals & Biotech									
8,000	Bristol-Myers Squibb Co	BMJ	01/22/2008	184,074	24.51	196,080	12,006	10,240	5.2%
2,700	GlaxoSmithKline plc	GSK	07/07/2008	121,036	37.14	100,278	(20,758)	5,292	5.3%
	Ex Dividend					1,323			
2,700	Johnson & Johnson	JNJ	01/24/2003	142,212	63.00	170,100	27,888	5,292	3.1%
	Ex Dividend					1,323			
4,920	Pfizer Incorporated	PFE	02/08/2002	190,492	17.55	86,346	(104,146)	3,149	3.6%
1,800	Teva Pharm Inds Ltd Adrf	TEVA	06/29/2009	88,461	60.01	108,018	19,557	1,129	1.0%
	Ex Dividend					282			
				726,275		663,750	(65,453)	25,102	3.8%
Health: Other									
2,600	Becton Dickinson & Co	BDX	07/30/2004	124,175	77.87	202,462	78,287	3,848	1.9%
1,300	Medtronic Inc	MDT	12/02/2008	37,409	43.40	56,420	19,011	1,066	1.9%
1,500	UnitedHealth Group Inc	UNH	02/09/2004	44,675	33.86	50,790	6,115	180	0.4%
				206,259		309,672	103,413	5,094	1.6%
Tech: Semiconductors, Electronics, Other Tech									
8,700	LSI Logic Corp	LSI	09/19/2006	73,106	5.39	46,893	(26,213)	0	0.0%

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4,2,0,7 Acct # 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Equities									
Tech: Semiconductors, Electronics, Other Tech									
5,200	Texas Instruments Inc	TXN	09/08/2008	103,114 176,220	24.38	126,776 173,669	23,662 (2,551)	2,496 2,496	2.0% 1.4%
Tech: Computers, Office Eq., Instr, Imaging									
3,200	Hewlett-Packard Company	HPQ	05/25/2006	124,013	50.79	162,528	38,515	1,024	0.6%
3,000	Thermo Fisher Scientific Inc.	TMO	12/02/2008	108,884 232,897	48.77	146,310 308,838	37,426 75,941	0 1,024	0.0% 0.3%
Tech: Computer Software, Data, Services									
3,800	Accenture Ltd Cl A	ACN	09/08/2008	148,969	39.97	151,886	2,917	2,850	1.9%
1,600	Auto Data Processing	ADP	11/06/2003	53,410	41.61	66,576	13,166	2,176	3.3%
2,300	Computer Sciences Corp	CSC	09/29/2009	123,370	51.79	119,117	(4,253)	0	0.0%
4,700	Equifax Inc	EFX	05/27/2009	128,277	32.26	151,622 188	23,345	752	0.5%
7,300	Microsoft Corp	MSFT	07/14/2003	201,389	28.67	209,291 949	7,902	3,796	1.8%
5,400	Symantec Corp	SYMC	04/08/2008	82,158 737,572	16.55	89,370 788,999	7,212 50,290	0 9,574	0.0% 1.2%
Utilities: Telephone									
3,000	Centurytel Inc	CTL	01/06/2009	83,818	34.27	102,810 2,100	18,992	8,400	8.2%
2,460	Telefonica de Espana ADS	TEF	01/29/2007	163,731	70.18	172,643	8,912	10,942	6.3%
5,900	Verizon Communications	VZ	02/26/2008	194,320 441,869	28.93	170,687 448,240	(23,633) 4,270	11,210 30,552	6.6% 6.8%
Utilities: Electric, Gas & Water									
4,400	Dominion Resources Inc	D	05/12/2008	198,327	37.99	167,156 1,925	(31,171)	7,700	4.6%
3,600	Pub Svc Enterprise Group	PEG	04/23/2007	161,578	29.72	106,992	(54,586)	4,788	4.5%

Appraisal

As of 02/28/2010
02/26/2010 Prices

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9.8,4.2,0.7 Acct #. 86212434

Quantity	Description	Symbol	Purchase Date	Cost Basis	Current Price	Current Value	Unrealized Gain (Loss)	Annualized Income	Current Yield
Equities									
Utilities: Electric, Gas & Water									
2,000	UGI Corporation New	UGI	05/27/2009	48,029	25.05	50,100	2,071	1,600	3.2%
				407,934		326,173	(83,686)	14,088	4.3%
Established Intl. Markets: Large Cap									
1,180.5	Artio International Equity Fund	JIEIX	04/05/2002	25,996	26.66	31,472	5,476	2,541	8.1%
4,591.535	Artio International Equity Fund II I	JETIX	09/08/2008	55,000	11.04	50,691	(4,309)	2,657	5.2%
1,600	Artisan International Fund	ARTIX	02/10/2010	30,000	18.92	30,272	272	394	1.3%
2,670.849	DFA Intl Value Portfolio	DFIVX	12/27/2007	60,744	16.11	43,027	(17,716)	1,370	3.2%
2,898.273	Harbor Intl Fund	HAIXX	04/05/2002	107,690	51.74	149,957	42,266	2,043	1.4%
4,851.603	UMB Scout International Fund	UMBWX	12/18/2001	98,562	28.30	137,300	38,738	478	0.3%
				377,993		442,719	64,726	9,482	2.1%
Established Intl. Markets: Small Cap									
8,819.404	DFA Intl Small Cap Value	DISVX	12/20/2005	154,268	14.66	129,292	(24,975)	3,969	3.1%
Emerging Intl. Markets									
1,946.913	DFA Emerging Mkts Val	DFEVX	02/16/2005	38,894	29.88	58,174	19,280	1,063	1.8%
1,239.85	Lazard Emerging Markets Equity Instl	LZEMX	12/02/2008	13,207	17.38	21,549	8,342	1,152	5.3%
960.384	Matthews Asian Growth & Inc	MACSX	09/08/2008	16,000	15.80	15,174	(826)	422	2.8%
				68,101		94,896	26,796	2,637	2.8%
				8,570,494		9,677,167	1,085,197	295,980	3.1%
				12,525,435		13,745,945	1,175,713	455,949	3.3%

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Account Statement

Statement Period: Feb 01, 2010 Through Feb 28, 2010

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THE SPAULDING FOUNDATION
8260 NORTHCREEK DRIVE
SUITE 340
CINCINNATI, OH 45236

Account Name:	UBS TRUST COMPANY N.A. AGENT FOR THE SPAULDING FOUNDATION
Account Number:	2535000414
Relationship Manager:	NICOLE A MCCLELLAND 302-657-8239 NICOLE.MCCLELLAND@UBS.COM
Portfolio Manager:	JANE WU 201-352-4584 XIAOYING.WU@UBS.COM
Financial Advisor:	DAN SHICK/RICK METTMAN 513-792-5255 DANIEL.SHICK@UBS.COM
Investment Objective:	GROWTH INCOME

For Your Information

CLIENTS ARE ASKED TO REVIEW THE DISCLAIMER OUTLINING THE UBS TRUST CO., N.A. PRICING POLICY FOR PRIVATE INVESTMENTS. PLEASE NOTE THIS DISCLAIMER DOES NOT APPLY TO ALL CLIENT PORTFOLIOS.

Market Value Reconciliation

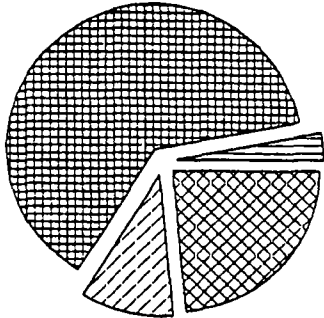
	This Period	Year To Date
Beginning Market Value	12,772,475.99	13,257,872.70
Income	18,452.59	39,966.98
Additions	605.44	605.44
Fees	0.00	13,730.07-
Transfers	10,000.00-	170,000.00-
Realized Gain/loss	32.80	3,804.66
Change In Market Value	292,049.59	44,903.30-
Ending Market Value	13,073,616.41	13,073,616.41

Account Statement

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Statement Period: Feb 01, 2010 Through Feb 28, 2010 060

Asset Allocation Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	391,432.70	391,432.70	3.0%
EQUITIES	7,711,909.86	8,250,316.70	63.1%
EQUITIES - OTHER	1,424,502.11	1,361,357.49	10.4%
FIXED INCOME	3,131,152.87	3,070,509.52	23.5%
Total	12,658,997.54	13,073,616.41	100.0%

Asset Detail

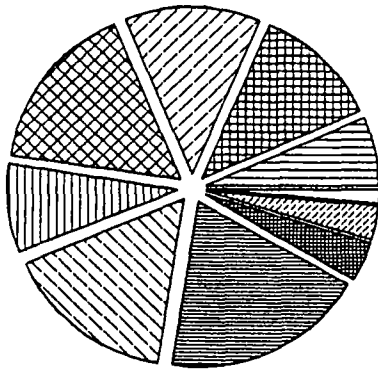
Description	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Income Cash And Equivalents				
Cash				
INCOME CASH	735.25			
	735.25			
Total Cash	735.25		0.00	0.00
	Sub-Total		0.00	
	735.25		0.00	
Total Income Cash And Equivalents	735.25		0.00	0.00
	735.25		0.00	
Principal Cash And Equivalents				
Cash				
PRINCIPAL CASH	0.00			
Total Cash	0.00		0.00	0.00
	Sub-Total		0.00	
	0.00		0.00	
Short Term Investments				
UBS RMA MONEY FUND MONEY MARKET	390,697.45	1.00	39.07	0.01
PORT .01%	390,697.45	1.00		
Total Short Term Investments	390,697.45		39.07	0.01
	Sub-Total		0.00	
	390,697.45		0.00	
Total Principal Cash And Equivalents	390,697.45		39.07	0.01
	390,697.45		0.00	

Statement Period: Feb 01, 2010 Through Feb 28, 2010

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Asset Detail (Continued)

Equity Diversification Summary



Industry Sector	Market Value	Percent
CONSUMER DISCRETIONARY	556,274.95	6.7%
CONSUMER STAPLES	976,923.75	11.8%
ENERGY	1,046,791.20	12.7%
FINANCIALS	1,349,265.74	16.4%
HEALTHCARE	721,312.78	8.7%
INDUSTRIALS	1,325,126.90	16.1%
INFORMATION TECHNOLOGY	1,574,417.95	19.1%
MATERIALS	311,093.58	3.8%
TELECOMMUNICATION SERVICES	271,641.85	3.3%
UTILITIES	117,468.00	1.4%
Total	8,250,316.70	100.0%

Description	Ticker	Shares	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Equities						
Consumer Discretionary						
CARDINAL HEALTH INC	CAH	3,135.000	106,495.95 132,652.54	33.97 42.31	2,194.50	2.06
HOME DEPOT INC	HD	4,545.000	141,804.00 128,288.99	31.20 28.23	4,295.03	3.03
OMNICOM GROUP INC	OMC	3,550.000	130,001.00 155,942.80	36.62 43.93	2,840.00	2.18
V F CORP	VFC	2,300.000	177,974.00 81,440.00	77.38 35.41	5,520.00	3.10
Total Consumer Discretionary		Sub-Total	556,274.95 498,324.33		14,849.53 0.00	2.67
Consumer Staples						
HEINZ H J CO	HNZ	3,315.000	152,158.50 107,783.19	45.90 32.51	5,569.20	3.66
KROGER CO	KR	5,650.000	124,865.00 139,144.90	22.10 24.63	2,147.00 536.75	1.72
NEWELL RUBBERMAID INC	NWL	11,275.000	155,031.25 185,634.42	13.75 16.46	2,255.00 563.75	1.45
PEPSI BOTTLING GROUP INC	PBG	2,700.000	103,221.00 98,236.22	38.23 36.38	1,944.00	1.88
PROCTER & GAMBLE CO	PG	2,250.000	142,380.00 112,118.63	63.28 49.83	3,960.00	2.78
SARA LEE CORPORATION	SLE	12,500.000	169,500.00 121,076.25	13.56 9.69	5,500.00 1,375.00	3.24

Account Statement

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Statement Period: Feb 01, 2010 Through Feb 28, 2010 060

Asset Detail (Continued)

Description	Ticker	Shares	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Consumer Staples						
WAL-MART STORES INC	WMT	2.400 000	129,768 00 116,396 64	54 07 48 50	2.616 00	2.02
Total Consumer Staples		Sub-Total	976,923.75 880,390.25		23,991.20 2,475.50	2.46
Energy						
APACHE CORP	APA	1.530.000	158,569.20 103,390.52	103 64 67 58	918 00	0 58
BP PLC SPON ADR	BP	2.750 000	146,327 50 115,885.00	53 21 42 14	9,240 00 2,310 00	6 31
CHEVRON CORPORATION	CVX	2.000 000	144,600 00 167,079 00	72 30 83 54	5,440 00 1,360.00	3 76
CONOCOPHILLIPS	COP	3,350 000	160,800 00 195,266 27	48 00 58.29	6,700 00 1,675 00	4 17
DEVON ENERGY CORPORATION	DEV	1.825.000	125,669.50 64,030.95	68 86 35 09	1,168.00	0 93
EXXON MOBIL CORPORATION	XOM	2 325 000	151,125 00 114,134.25	65 00 49 09	3,906 00 976 50	2 58
OCCIDENTAL PETROLEUM CORP	OXY	2.000.000	159,700 00 175,968.40	79 85 87 98	2,640 00	1.65
Total Energy		Sub-Total	1,046,791.20 935,754.39		30,012.00 6,321.50	2.87
Financials						
ALLSTATE CORP	ALL	4,335 000	135,468 75 106,295.67	31 25 24 52	3,468.00	2 56
AMERIPRISE FINL INC	AMP	4,325.000	173,129 75 211,336.58	40 03 48 86	2,941 00	1.70
BANK NEW YORK MELLON CORP	BK	4,998 000	142,542 96 149,980.55	28.52 30.01	1 799.28	1 26
CIGNA CORP CD	CI	4,515 000	154,683.90 145,633 58	34 26 32 26	180.60	0 12
GOLDMAN SACHS GROUP INC	GS	740.000	115,699 00 128,059 74	156 35 173.05	1,036 00 259 00	0.90
JPMORGAN CHASE & CO	JPM	3.835.000	160,954.95 157,085 81	41 97 40 96	767 00	0 48
LINCOLN NATL CORP IND	LNC	5,666 000	142,669 88 191,126 52	25 18 33 73	226 64	0.16
STATE STREET CORP	STT	3,300.000	148,203.00 207,027 07	44 91 62.74	132.00	0 09
TRAVELERS COS INC	TRV	3,345.000	175,913 55 142,856.26	52 59 42 71	4,415 40	2 51
Total Financials		Sub-Total	1,349,265.74 1,439,401.78		14,965.92 259.00	1.11

Statement Period: Feb 01, 2010 Through Feb 28, 2010

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Asset Detail (Continued)

Description	Ticker	Shares	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Healthcare						
AMGEN INC	AMGN	2 800 000	158,508 00 158 897.20	56 61 56 75		
CAREFUSION CORP	CFN	1,567,000	39,551 08 50,850.05	25 24 32.45		
FOREST LABS INC	FRX	4,715 000	140,884 20 172 645 85	29.88 36 62		
JOHNSON & JOHNSON	JNJ	2,400 000	151,200 00 132 600 00	63 00 55.25	4,704 00 1,176 00	3 11
PFIZER INC	PFE	5,240 000	91,962 00 179,823 04	17 55 34 32	3,772 80 943 20	4 10
WELLPOINT INC	WLP	2,250 000	139,207.50 75,532.50	61 87 33 57		
Total Healthcare		Sub- Total	721,312.78 770,348.64		8,476.80 2,119.20	1.18
Industrials						
EMERSON ELECTRIC ELEC CO	EMR	3,675 000	173,974 50 100,335.96	47.34 27 30	4 924 50 1,231 13	2 83
GENERAL DYNAMICS CORP	GD	2,380 000	172,669 00 139,459 79	72 55 58.60	3,617 60	2 10
HONEYWELL INTERNATIONAL INC	HON	3 690,000	148,190 40 85,423.50	40.16 23 16	4,464 90 1,116 23	3 01
ITT INDS INC	ITT	2,855 000	146,261 65 115,059 93	51 23 40 30	2 855 00	1.66
PPG INDUSTRIALS INDS INC	PPG	2,600 000	160 004 00 149 615 20	61.54 57 54	5 616 00 1,404 00	3 51
PARKER HANNIFIN CORP	PH	2,835 000	170 978 85 123,138 42	60 31 43 43	2 835.00 708 75	1 66
SHERWIN WILLIAMS CO	SHW	2 700 000	171 126 00 80 083 50	63.38 29 66	3,888 00 972 00	2 27
UNITED TECHNOLOGIES CORP	UTX	2,650 000	181,922.50 86,522 50	68.66 32 65	4,505 00 1 126 25	2 48
Total Industrials		Sub- Total	1,325,126.90 879,636.80		32,706.00 6,558.36	2.47
Information Technology						
CISCO SYS INC	CSCO	7,140 000	173 716 20 115,050 39	24 33 16.11		
COMPUTER SCIENCES CORP	CSC	3,075,000	159,254.25 90,240 79	51.79 29.35		
HEWLETT PACKARD CO	HPQ	3,400,000	172,686 00 78,305 40	50 79 23.03	1,088.00	0.63

Account Statement

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Statement Period: Feb 01, 2010 Through Feb 28, 2010 060

Asset Detail (Continued)

Description	Ticker	Shares	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Information Technology						
INTEL CORP	INTC	7,740.000	158,902.20 172,139.92	20.53 22.24	4,876.20 1,219.05	3.07
IBM CORP	IBM	1,400.000	178,024.00 145,456.00	127.16 103.90	3,080.00 770.00	1.73
MICROSOFT CORP	MSFT	6,685.000	191,658.95 179,475.23	28.67 26.85	3,476.20 869.05	1.81
PITNEY BOWES INC	PBI	4,585.000	104,996.50 188,856.93	22.90 41.19	6,694.10 1,673.53	6.38
SYMANTEC CORP	SYMC	8,890.000	147,129.50 183,100.22	16.55 20.60		
TEXAS INSTRS INC	TXN	6,125.000	149,327.50 184,714.08	24.38 30.16	2,940.00	1.97
XEROX CORP	XRX	14,805.000	138,722.85 200,527.78	9.37 13.54	2,516.85	1.81
Total Information Technology		Sub- Total	1,574,417.95 1,537,866.74		24,671.35 4,531.63	1.57
Materials						
FREEPORT-MCMORAN COPPER & GOLD B	FCX	1,848.000	138,895.68 100,008.59	75.16 54.12	1,108.80	0.80
KIMBERLY CLARK CORP	KMB	2,835.000	172,197.90 176,057.72	60.74 62.10	7,484.40	4.35
Total Materials		Sub- Total	311,093.58 276,066.31		8,593.20 0.00	2.76
Telecommunication Services						
AT&T INC	T	5,585.000	138,563.85 136,664.95	24.81 24.47	9,382.80	6.77
VERIZON COMMUNICATIONS	VZ	4,600.000	133,078.00 176,293.59	28.93 38.32	8,740.00	6.57
Total Telecommunication Services		Sub- Total	271,641.85 312,958.54		18,122.80 0.00	6.67
Utilities						
EDISON INTERNATIONAL	EIX	3,600.000	117,468.00 181,162.08	32.63 50.32	4,536.00	3.86
Total Utilities		Sub- Total	117,468.00 181,162.08		4,536.00 0.00	3.86
Total Equities			8,250,316.70 7,711,909.86		180,924.80 22,265.19	2.19

Account Statement

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Statement Period: Feb 01, 2010 Through Feb 28, 2010

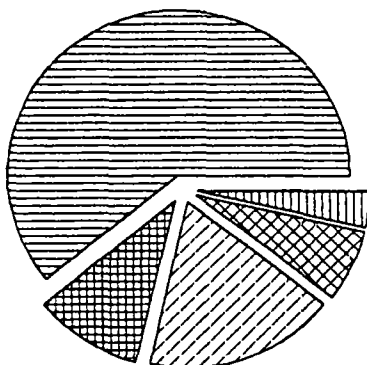
060

Asset Detail (Continued)

Description	Ticker	Shares	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Current Yield
Equities - Other						
International Equities						
COVIDIEN PLC	COV	2,800 000	137,536 00 116,306 96	49 12 41 54	2,016 00	1 47
TYCO ELECTRONICS LTD	TEL	6,550 000	167,876 50 192,837 58	25 63 29 44	4 192 00	2 50
Total International Equities		Sub-Total	305,412.50 309,144.54		6,208.00 0.00	2.03
Mutual Funds						
EUROPAC GROWTH FD CL F	AEGFX	5,042.999	181,346 23 215,129 32	35 96 42 66	3,192 22	1 76
HARBOR INTL FD	HAINX	3,604 309	186,486 95 183,910.73	51 74 51.03	2,541 04	1.36
T ROWE PRICE EMERG MKTS STOCK FD	PRMSX	3,286 926	93,250 09 88,592 14	28 37 26 95	493 04	0 53
ROYCE TOTAL RETURN FUND	RYTRX	36,340 391	397,200 48 419,685 83	10 93 11 55	4,942 29	1 24
SMALLCAP WORLD FD INC	SCWFX	6,353 624	197,661 24 208 039 55	31 11 32 74	1,416 86	0 72
Total Mutual Funds		Sub-Total	1,055,944.99 1,115,357.57		12,585.45 0.00	1.19
Total Equities - Other			1,361,357.49 1,424,502.11		18,793.45 0.00	1.38

ALL EQUITIES

Bond Quality Summary



S & P Quality Rating

Market Value

Percent

Total

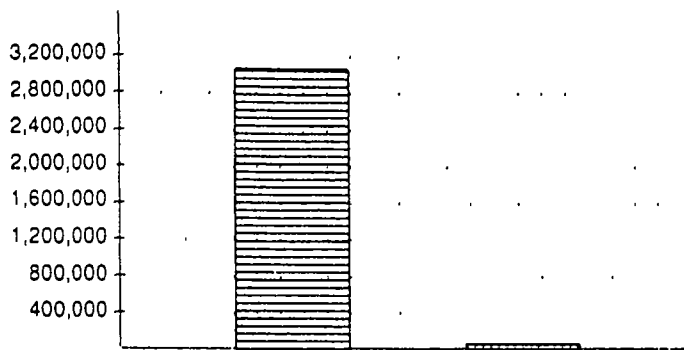
3,070,509.52

100.0%

Statement Period: Feb 01, 2010 Through Feb 28, 2010 060

Asset Detail (Continued)

Bond Maturity Summary



Years To Maturity

Par Value

Percent

LESS THAN 5 YEARS

3,060,662.89

98.2%

5-10 YEARS

56,004.43

1.8%

Total

3,116,667.32

100.0%

Average Time To Maturity: 1.7 Years

Current Yield: 4.06%

Description	Rating	Par Value	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Yield Current/ Maturity
Fixed Income						
U S Government Obligations						
UNITED STATES TREAS NTS 4% 04/15/2010	AAA	200,000.000	200,960.00 195,031.25	100.48 97.52	8,000.00 2,989.01	3.98 0.35
UNITED STATES TREAS NTS 4.625% 08/31/2011	AAA	100,000.000	106,137.00 100,535.15	106.14 100.54	4,625.00	4.36 0.53
Total U S Government Obligations		Sub- Total	307,097.00 295,566.40		12,625.00 2,989.01	4.11
U S Federal Agencies						
FEDERAL HOME LN MTG CORP MEDIUM 3.625% 08/26/2014-2010	AAA	200,000.000	200,000.00 201,524.40	100.00 100.76	7,250.00 40.28	3.63 3.63
FEDERAL FARM CR BKS CONS SYSTEMW 2.5% 05/20/2013-2010	AAA	200,000.000	201,000.00 199,850.00	100.50 99.93	5,000.00 1,361.11	2.49 2.34
FEDERAL FARM CR BK 3.75% 12/06/2010	AAA	100,000.000	102,563.00 102,982.00	102.56 102.98	3,750.00 854.17	3.66 0.44
FEDERAL FARM CR BK 3% 03/03/2011	AAA	75,000.000	76,922.25 77,091.61	102.56 102.79	2,250.00 1,093.75	2.93 0.48
FEDERAL HOME LN BKS 4.875% 11/15/2011	AAA	100,000.000	106,875.00 100,051.45	106.88 100.05	4,875.00 1,394.79	4.56 0.84
FEDERAL HOME LN BKS 4.125% 08/13/2010	AAA	130,000.000	132,315.30 132,849.60	101.78 102.19	5,362.50 193.65	4.05 0.28
FEDERAL HOME LOAN BANK 3.7% 03/26/2013-2010	AAA	120,000.000	120,262.80 121,938.00	100.22 101.62	4,440.00 1,874.67	3.69 3.62

Statement Period: Feb 01, 2010 Through Feb 28, 2010

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Asset Detail (Continued)

Description	Rating	Par Value	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Yield Current/ Maturity
U S Federal Agencies						
FEDERAL HOME LOAN BANK 3.5% 07/16/2010	AAA	150,000 000	151,921 50 152,790 53	101 28 101 86	5 250 00 612.50	3 46 0 20
FEDERAL HOME LN BKS CONS BD DTD 12/04/2008 3 125% 12/13/2013	AAA	100 000 000	103 781 00 102,367 61	103 78 102 37	3 125 00 651 04	3 01 2.08
FEDERAL HOME LN BKS 2% 08/26/2011	AAA	100,000 000	101,406 00 100 175 00	101 41 100.18	2 000 00 11 11	1 97 1 05
FEDERAL HOME LN MTG CORP 5 125% 07/15/2012	AAA	100 000 000	109,406 00 101,351 10	109.41 101 35	5,125 00 612.15	4 68 1 12
FEDERAL NATL MTG ASSN 4 75% 12/15/2010	AAA	150,000,000	155 157.00 147 018 00	103 44 98 01	7,125 00 1,444 79	4 59 0 45
Total U S Federal Agencies		Sub- Total	1,661,609.85 1,539,989.30		55,652.50 10,144.01	3.58
Mortgage Backed Securities						
GOVERNMENT NATL MTG ASSN POOL #474052 6% 04/15/2013		5,662,890	5 923 55 5,073 99	104 60 89 60	339 77 28 31	5 74 1 61
Total Mortgage Backed Securities		Sub- Total	5,923.55 5,073.99		339.77 28.31	5.74
Corporate Bonds						
BELLSOUTH CORP 4 75% 11/15/2012	A	200,000 000	214,294 00 200 944 00	107 15 100 47	9,500 00 2 718 06	4 43 2 03
ENSCO OFFSHORE CO 6 36% 12/01/2015		58 004 425	62 539 02 58,163.58	111 67 100 28	3 561 88 860.79	5.70 4 07
GENERAL ELECTRIC CO 5% 02/01/2013	AA+	200,000 000	214,648.00 199,540 00	107.32 99 77	10,000 00 750 00	4 66 2 40
GENERAL ELEC CAP CORP 4 375% 11/21/2011	AA+	100,000 000	104 578 00 100 793 00	104 58 100 79	4,375 00 1,178 82	4.18 1 69
JPMORGAN CHASE & CO 4 6% 01/17/2011	A+	200 000 000	206,792 00 196,452 00	103 40 98 23	9 200 00 1 047 78	4 45 0 77
LEHMAN BROS HLDGS INC 3 95% 11/10/2009	NR	200,000 000	45,000 00 196,651 00	22 50 98 33		
UNILEVER CAP CORP 7 125% 11/01/2010	A+	130,000 000	135 820 10 139,063 60	104 48 106.97	9 262 50 3 010 31	6 82 0.52
WELLS FARGO CORP WFC 5 125% 09/01/2012	A+	200,000 000	212,208 00 200,916 00	106 10 100.46	10,250 00 5,039 58	4.83 2 60
Total Corporate Bonds		Sub- Total	1,195,879.12 1,290,523.18		56,149.38 14,605.34	4.70
Total Fixed Income			3,070,509.52 3,131,152.87		124,666.65 27,766.67	4.06
Total Principal Assets			13,072,881.16 12,658,262.29		324,423.97 50,031.86	2.48
Total Income Assets			735.25 735.25		0.00 0.00	0.00

Account Statement

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Statement Period: Feb 01, 2010 Through Feb 28, 2010 060

Asset Detail (Continued)

Description	Rating	Par Value	Market Value/ Tax Cost	Market Price/ Cost Price	Est Annual Income/ Accrued Inc	Yield Current/ Maturity
Grand Total Assets			13,073,616.41 12,668,997.54		324,423.97 50,031.86	2.48



Prepared for Spaulding Foundation
 WL 40679 • Spaulding • UBS Selections
 Risk profile Moderate
 Return objective Current Income and Capital Appreciation

Realized gain/(loss) from 03/01/2009 to 02/28/2010

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss			Term
						Realized Gain/(Loss)	Percent Gain/(Loss)		
100,000.00	FFCB CALL BOND 01.750 % DUE 022511 DTD 022509 FC 08252009	02/19/2009	99,925.00	08/25/2009	100,000.00	75.00	0.08%		S
200,000.00	FHLMC MED TERM NTS 03 625 % DUE 082614 DTD 082609 FC 02262010	09/10/2009	201,524.40	02/26/2010	200,000.00	-1,524.40	-0.76%		S
2,625.00	HARTFORD FINCL SERVICES GROUP INC	08/06/2008	176,748.34	05/13/2009	34,562.22	-142,186.12	-80.45%		S
2,610.00	HARTFORD FINCL SERVICES GROUP INC	03/26/2009	24,757.16	05/13/2009	34,364.72	9,607.56	38.81%		S
620.00	INGERSOLL RAND CO ** NAME CHANGE 2009** CL A	03/26/2009	9,516.69	05/13/2009	12,234.02	2,717.33	28.55%		S
765.00	AMERICAN FUNDS EURO PACIFIC FUND CLASS F	05/26/2006	33,820.64	12/08/2009	29,345.40	-4,475.24	-13.23%		L
645.00	AMERICAN FUNDS SMALLCAP WORLD FUND CLASS F	06/17/2008	23,806.95	12/08/2009	19,691.85	-4,115.10	-17.29%		L
415.00	AMGEN INC	05/31/2007	23,550.84	09/09/2009	24,480.88	930.04	3.95%		L
2,425.00	BLACK & DECKER CORP	08/14/2006	165,812.29	12/01/2009	149,757.85	-16,054.44	-9.68%		L
2,300.00	BOEING COMPANY	05/21/2004	99,650.26	11/03/2009	110,356.45	10,706.19	10.74%		L
0.50	CAREFUSION CORP	11/28/2007	16.23	09/01/2009	9.53	-6.70	-41.28%		L
425.00	COMPUTER SCIENCES	03/05/2003	12,472.31	09/09/2009	20,952.60	8,480.29	67.99%		L
2,020.00	CONSTELLATION ENERGY GROUP INC (HOLDING CO)	03/20/2008	168,502.14	12/04/2009	68,566.12	-99,936.02	-59.31%		L
1,360.00	COVIDIEN PLC	10/10/2007	56,491.95	08/05/2009	52,394.83	-4,097.12	-7.25%		L
155.00	EXXON MOBIL CORP	10/14/2004	7,608.95	09/09/2009	10,984.62	3,375.67	44.36%		L
200,000.00	FHLB 06 500 % DUE 111309 DTD 111599 FC 05152000	09/27/2000	194,760.00	11/13/2009	200,000.00	5,240.00	2.69%		L
100,000.00	FHLB CALL BOND 04 500 % DUE 112311 DTD 112307 FC 05232008	12/01/2004	99,725.00	11/23/2009	100,000.00	275.00	0.28%		L
100,000.00	FHLB CALL BOND 04.500 % DUE 112311 DTD 112307 FC 05232008	06/13/2005	98,844.00	11/23/2009	100,000.00	1,156.00	1.17%		L
1,340.00	HARBOR INTERNATIONAL FUND	05/26/2006	75,348.20	12/08/2009	73,391.80	-1,956.40	-2.60%		L
1,220.00	HEWLETT PACKARD CO	03/30/2004	28,097.82	09/09/2009	55,325.81	27,227.99	96.90%		L
4,350.00	INGERSOLL RAND CO ** NAME CHANGE 2009** CL A	04/26/2005	172,441.18	05/13/2009	85,835.47	-86,605.71	-50.22%		L
355.00	INTL BUSINESS MACH	01/31/2002	33,580.73	09/09/2009	41,560.56	7,979.83	23.76%		L
505.00	JPMORGAN CHASE & CO	01/15/2008	20,685.36	09/09/2009	21,452.04	766.68	3.71%		L
275.00	KIMBERLY CLARK CORP	03/22/2002	17,282.79	09/09/2009	15,922.78	-1,360.01	-7.87%		L
135,000.00	MORGAN STANLEY 04 000% 011510 DTD 11204	02/01/2005	133,488.00	01/15/2010	135,000.00	1,512.00	1.13%		L

504.9



Prepared for Spaulding Foundation
WL 40679 • Spaulding • UBS Selections
Risk profile Moderate
Return objective Current Income and Capital Appreciation

Salt9-cont'

Realized gain/(loss) - from 03/01/2009 to 02/28/2010 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss		
						Realized Gain/(Loss)	Percent Gain/(Loss)	Term
	FC071505 NOTES							
100,000.00	MORGAN STANLEY 04.000% 011510 DTD111204	06/13/2005	97,783.00	01/15/2010	100,000.00	2,217.00	2.27%	L
	FC071505 NOTES							
2,880.00	PEPSI BOTTLING GROUP INC **MERGER EFF	01/08/2008	117,906.62	06/17/2009	95,140.08	-22,766.54	-19.31%	L
	03/2010**							
135,000.00	PROCTER & GAMBLE CO 06.875% 091509	10/15/1999	134,557.81	09/15/2009	135,000.00	442.19	0.33%	L
475.00	DTD091699 FC031500 GLOBAL	06/21/1997	6,479.82	09/09/2009	28,734.39	22,254.57	343.44%	L
3,015.00	SHERWIN WILLIAMS CO	10/04/2006	181,703.19	09/01/2009	78,064.18	-103,639.01	-57.04%	L
995.00	SUNOCO INC	05/26/2006	27,292.85	12/08/2009	29,591.30	2,298.45	8.42%	L
580.00	T ROWE PRICE INTL EMERGING MARKET FUND	06/06/2006	24,770.29	09/09/2009	28,268.99	3,498.70	14.12%	L
550.00	TRAVELERS COS INC/THE	06/26/2002	17,957.50	09/09/2009	33,495.23	15,537.73	86.53%	L
275.00	UNTD TECHNOLOGIES CORP	12/20/2002	9,927.50	09/09/2009	19,259.35	9,331.85	94.00%	L
	VF CORP							
TOTAL GAINS:						135,630.07		
TOTAL LOSS:						-488,722.81		
SHORT TERM TOTAL REALIZED GAIN/(LOSS):						-131,310.63		S
LONG TERM TOTAL REALIZED GAIN/(LOSS):						221,782.11		L
TOTAL REALIZED GAIN/(LOSS):						353,092.74	-13.60%	

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4 2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
A D C Telecommunication	07/30/2008	05/27/2009	100 000	719.87	957 05	-237 18		-237.18
A D C Telecommunication	07/30/2008	05/27/2009	100 000	719.87	957 04	-237.17		-237 17
A D C Telecommunication	07/30/2008	05/27/2009	100 000	719.87	957 05	-237.18		-237.18
A D C Telecommunication	07/30/2008	05/27/2009	100 000	718.87	957.04	-238.17		-238 17
			8,300,000	59,748 57	93,476.09	-6,167.37	-27,560 15	-33,727.52
AFLAC Inc	11/26/2002	08/31/2009	200,000	8,092 61	6,107.49		1,985.12	1,985 12
AFLAC Inc	11/26/2002	08/31/2009	200 000	8,092 21	6,107 49		1,984.72	1,984 72
AFLAC Inc	11/26/2002	08/31/2009	100 000	4,046.10	3,053.75		992.35	992.35
			500 000	20,230.92	15,268 73		4,962.19	4,962 19
Airgas Inc	04/13/2009	08/31/2009	200,000	9,318.17	7,632 54	1,685.63		1,685.63
Airgas Inc	04/13/2009	08/31/2009	400 000	18,636 34	15,265 10	3,371 24		3,371.24
			600 000	27,954.51	22,897.64	5,056 87		5,056.87
Airgas Inc	04/13/2009	08/31/2009	100 000	4,659.89	3,816.27	843 62		843 62
Airgas Inc	04/13/2009	08/31/2009	100 000	4,658.89	3,816 27	842.62		842 62
Airgas Inc	04/13/2009	08/31/2009	100,000	4,658.88	3,816.27	842 61		842 61
Airgas Inc	04/13/2009	01/06/2010	100,000	4,845.50	3,815.24	1,030 26		1,030.26
Airgas Inc	04/13/2009	01/06/2010	1,100 000	53,300.52	41,978 99	11,321.53		11,321.53
			1,200 000	58,146.02	45,794.23	12,351.79		12,351 79
Airgas Inc	04/13/2009	01/06/2010	100,000	4,845.51	3,813.27	1,032 24		1,032 24
Airgas Inc	04/13/2009	01/06/2010	100 000	4,845 51	3,809 27	1,036.24		1,036.24
Airgas Inc	04/13/2009	01/06/2010	200 000	9,691.00	7,626 54	2,064 46		2,064 46

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Airgas Inc	04/13/2009	01/06/2010	200,000	9,691.00	7,621.54	2,069.46		2,069.46
Airgas Inc	04/13/2009	01/06/2010	200,000	9,691.00	7,620.54	2,070.46		2,070.46
Airgas Inc	04/13/2009	01/06/2010	300,000	14,536.51	11,427.81	3,108.70		3,108.70
			1,100,000	53,300.53	41,918.97	11,381.56		11,381.56
Airgas Inc	04/13/2009	01/06/2010	100,000	4,846.50	3,809.27	1,037.23		1,037.23
			3,300,000	158,225.22	125,868.92	32,356.30		32,356.30
Albany International Corp.	04/13/2009	08/28/2009	100,000	1,785.77	866.09	919.68		919.68
Albany International Corp.	04/13/2009	08/28/2009	500,000	8,928.87	4,330.45	4,598.42		4,598.42
Albany International Corp.	04/13/2009	08/28/2009	800,000	14,286.20	6,928.72	7,357.48		7,357.48
			1,400,000	25,000.84	12,125.26	12,875.58		12,875.58
Albany International Corp.	04/13/2009	08/28/2009	100,000	1,792.78	866.09	926.69		926.69
Albany International Corp.	04/13/2009	08/28/2009	300,000	5,378.35	2,598.27	2,780.08		2,780.08
Albany International Corp.	04/13/2009	08/28/2009	700,000	12,549.50	6,062.62	6,486.88		6,486.88
			1,100,000	19,720.63	9,526.98	10,193.65		10,193.65
Albany International Corp.	04/13/2009	08/28/2009	400,000	7,171.09	3,464.36	3,706.73		3,706.73
Albany International Corp.	04/13/2009	08/28/2009	300,000	5,378.32	2,598.27	2,780.05		2,780.05
Albany International Corp.	04/13/2009	08/28/2009	300,000	5,378.32	2,598.27	2,780.05		2,780.05
Albany International Corp.	04/13/2009	08/28/2009	300,000	5,369.32	2,598.27	2,771.05		2,771.05
Albany International Corp.	04/13/2009	08/28/2009	200,000	3,585.54	1,732.18	1,853.36		1,853.36
Albany International Corp.	04/13/2009	08/28/2009	200,000	3,579.54	1,732.18	1,847.36		1,847.36
Albany International Corp.	04/13/2009	08/28/2009	200,000	3,571.57	1,732.18	1,839.39		1,839.39
Albany International Corp.	04/13/2009	08/28/2009	100,000	1,792.77	866.09	926.68		926.68

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9.8,4.2,0.7 Acct #. 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Albany International Corp.	04/13/2009	08/28/2009	100 000	1,792 77	866.09	926.68		926.68
Albany International Corp	04/13/2009	08/28/2009	100 000	1,792 77	866.09	926.68		926.68
Albany International Corp	04/13/2009	08/28/2009	100 000	1,789 77	866.09	923.68		923.68
Albany International Corp.	04/13/2009	08/28/2009	100 000	1,789.77	866.09	923.68		923.68
Albany International Corp.	04/13/2009	08/28/2009	100 000	1,788 77	866.09	922.68		922.68
Albany International Corp	04/13/2009	09/29/2009	900 000	17,997.92	7,794.80	10,203.12		10,203.12
Albany International Corp.	04/13/2009	09/29/2009	812 000	16,238.09	7,032.64	9,205.45		9,205.45
Albany International Corp	04/13/2009	09/29/2009	700 000	14,048 08	6,062 62	7,985.46		7,985.46
Albany International Corp.	04/13/2009	09/29/2009	112 000	2,239 74	968.90	1,270.84		1,270.84
Albany International Corp.	04/13/2009	09/29/2009	488 000	9,758 88	4,226.51	5,532 37		5,532.37
			600 000	11,998 62	5,195.41	6,803.21		6,803.21
Albany International Corp	04/13/2009	09/29/2009	12 000	239.97	103 45	136 52		136.52
Albany International Corp	04/13/2009	09/29/2009	88 000	1,759.79	761.28	998 51		998 51
Albany International Corp.	04/13/2009	09/29/2009	100 000	1,999 77	862.09	1,137 68		1,137.68
Albany International Corp.	04/13/2009	09/29/2009	300 000	5,999 31	2,586 27	3,413 04		3,413.04
			500 000	9,998 84	4,313.09	5,685 75		5,685.75
Albany International Corp	04/13/2009	09/29/2009	12 000	240.81	103 45	137 36		137 36
Albany International Corp.	04/13/2009	09/29/2009	88 000	1,765 95	758 64	1,007 31		1,007.31
Albany International Corp.	04/13/2009	09/29/2009	100 000	2,006.77	862.09	1,144.68		1,144.68
			200 000	4,013 53	1,724 18	2,289.35		2,289.35
Albany International Corp	04/13/2009	09/29/2009	12 000	240 81	103 45	137 36		137.36
Albany International Corp.	04/13/2009	09/29/2009	88 000	1,765 95	758.64	1,007 31		1,007.31

Set 10 -

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Albany International Corp.	04/13/2009	09/29/2009	100,000	2,006.77	862.09	1,144.68		1,144.68
			200,000	4,013.53	1,724.18	2,289.35		2,289.35
Albany International Corp.	04/13/2009	09/29/2009	12,000	240.81	103.33	137.48		137.48
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,765.95	758.64	1,007.31		1,007.31
			100,000	2,006.76	861.97	1,144.79		1,144.79
Albany International Corp.	04/13/2009	09/29/2009	12,000	240.81	103.33	137.48		137.48
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,765.95	757.76	1,008.19		1,008.19
			100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	12,000	240.81	103.33	137.48		137.48
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,765.95	757.76	1,008.19		1,008.19
			100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	12,000	240.81	103.33	137.48		137.48
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,765.95	757.76	1,008.19		1,008.19
			100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	12,000	240.81	103.33	137.48		137.48
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,765.95	757.76	1,008.19		1,008.19
			100,000	2,006.76	861.09	1,145.67		1,145.67
Albany International Corp.	04/13/2009	09/29/2009	100,000	2,001.76	861.09	1,140.67		1,140.67
Albany International Corp.	04/13/2009	09/29/2009	12,000	239.97	103.33	136.64		136.64
Albany International Corp.	04/13/2009	09/29/2009	88,000	1,759.79	757.76	1,002.03		1,002.03
			100,000	1,999.76	861.09	1,138.67		1,138.67

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9 8,4,2,0,7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Albany International Corp.	04/13/2009	09/29/2009	12,000	239.97	103.33	136.64		136.64
Albany International Corp	04/13/2009	09/29/2009	88,000	1,759.79	757.76	1,002.03		1,002.03
			100,000	1,999.76	861.09	1,138.67		1,138.67
Albany International Corp	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.14	68.89	91.25		91.25
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.06	68.88	91.18		91.18
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.06	68.89	91.17		91.17
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.06	68.88	91.18		91.18
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.06	68.89	91.17		91.17
Albany International Corp.	04/13/2009	09/29/2009	8,000	160.06	68.88	91.18		91.18
			10,000,000	189,620.14	86,520.95	103,099.19		103,099.19
American Fd New World	06/18/2008	08/31/2009	175,871	7,495.62	10,000.00		-2,504.38	-2,504.38
Astoria Financial Corporation	02/05/2009	08/31/2009	50,000	510.98	378.54	132.44		132.44
Astoria Financial Corporation	02/05/2009	08/31/2009	51,000	521.20	386.11	135.09		135.09
Astoria Financial Corporation	02/05/2009	08/31/2009	100,000	1,021.94	760.07	261.87		261.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100,000	1,021.94	759.07	262.87		262.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100,000	1,021.94	759.07	262.87		262.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100,000	1,021.94	759.07	262.87		262.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100,000	1,021.94	758.07	263.87		263.87

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9,8,4 2,0 7 Acct #: 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	758.07	263.87		263.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	758.07	263.87		263.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	757.07	264.87		264.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	756.07	265.87		265.87
Astoria Financial Corporation	02/05/2009	08/31/2009	100.000	1,021.94	756.07	265.87		265.87
Astoria Financial Corporation	02/05/2009	08/31/2009	200.000	2,043.89	1,514.15	529.74		529.74
Astoria Financial Corporation	02/05/2009	08/31/2009	300.000	3,065.83	2,274.22	791.61		791.61
Astoria Financial Corporation	02/05/2009	08/31/2009	300.000	3,065.83	2,271.22	794.61		794.61
Astoria Financial Corporation	02/05/2009	08/31/2009	400.000	4,087.77	3,032.30	1,055.47		1,055.47
Astoria Financial Corporation	02/05/2009	08/31/2009	400.000	4,087.77	3,028.30	1,059.47		1,059.47
Astoria Financial Corporation	02/05/2009	08/31/2009	600.000	6,131.66	4,554.45	1,577.21		1,577.21
Astoria Financial Corporation	02/05/2009	08/31/2009	1,200.000	12,263.31	9,108.90	3,154.41		3,154.41
Astoria Financial Corporation	02/05/2009	08/31/2009	6,899.000	70,503.85	52,437.61	18,066.24		18,066.24
Astoria Financial Corporation	03/05/2009	08/31/2009	10,000.000	102,194.34	59,944.95	42,249.39		42,249.39
			22,000.000	224,827.47	151,053.87	73,773.60		73,773.60
Bank of America Corp	09/19/2006	04/13/2009	3,000.000	30,950.25	155,529.95		-124,579.70	-124,579.70
Bel Aire Kansas Taxable NR 05/01/2025 8.35% Call 05/01/2015, 100.00	12/18/2008	11/03/2009	100,000.000	97,255.00	85,110.00	12,145.00		12,145.00
Best Buy Inc	11/27/2006	06/29/2009	99.000	3,377.48	5,387.92		-2,010.44	-2,010.44
Best Buy Inc	11/27/2006	06/29/2009	99.000	3,377.48	5,387.92		-2,010.44	-2,010.44
Best Buy Inc	11/27/2006	06/29/2009	2,702.000	92,181.54	147,052.11		-54,870.57	-54,870.57
			2,900.000	98,936.50	157,827.95		-58,891.45	-58,891.45
Block H & R Incorporated	09/29/2009	12/03/2009	100.000	2,038.50	1,864.45	174.05		174.05
Block H & R Incorporated	09/29/2009	12/03/2009	100.000	2,038.50	1,864.45	174.05		174.05
Block H & R Incorporated	09/29/2009	12/03/2009	100.000	2,038.50	1,864.45	174.05		174.05
Block H & R Incorporated	09/29/2009	12/03/2009	300.000	6,115.50	5,593.34	522.16		522.16

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Block H & R Incorporated	09/29/2009	12/03/2009	400,000	8,154.00	7,457.78	696.22		696.22
Block H & R Incorporated	09/29/2009	12/03/2009	1,000,000	20,385.00	18,644.48	1,740.52		1,740.52
			2,000,000	40,770.00	37,288.95	3,481.05		3,481.05
Cisco Systems Inc	12/27/2006	09/29/2009	50,000	1,163.37	1,370.11		-206.74	-206.74
Cisco Systems Inc	12/27/2006	09/29/2009	200,000	4,653.49	5,480.43		-826.94	-826.94
Cisco Systems Inc	12/27/2006	09/29/2009	238,000	5,537.66	6,521.71		-984.05	-984.05
Cisco Systems Inc	12/27/2006	09/29/2009	300,000	6,980.24	8,220.65		-1,240.41	-1,240.41
Cisco Systems Inc	12/27/2006	09/29/2009	312,000	7,259.44	8,549.49		-1,290.05	-1,290.05
Cisco Systems Inc	12/27/2006	09/29/2009	500,000	11,633.73	13,701.08		-2,067.35	-2,067.35
Cisco Systems Inc	12/27/2006	09/29/2009	500,000	11,633.73	13,701.08		-2,067.35	-2,067.35
Cisco Systems Inc	12/27/2006	09/29/2009	500,000	11,633.73	13,701.08		-2,067.35	-2,067.35
Cisco Systems Inc	12/27/2006	09/29/2009	1,000,000	23,267.45	27,402.16		-4,134.71	-4,134.71
Cisco Systems Inc	12/27/2006	09/29/2009	1,000,000	23,267.45	27,402.16		-4,134.71	-4,134.71
			4,600,000	107,030.29	126,049.95		-19,019.66	-19,019.66
CIT Group Inc	01/21/2004	07/16/2009	25,000,000	8,350.00	25,508.93		-17,158.93	-17,158.93
08/15/2013 5.30%								
Call 08/15/2011, 100.00								
CIT Group Inc SR Notes	06/25/2003	07/16/2009	50,000,000	18,475.00	52,781.95		-34,306.95	-34,306.95
05/15/2013 6.05%								
Colorado Hsg & Fin Auth Rev	10/24/2008	03/06/2009	100,000,000	89,165.00	87,025.00	2,140.00		2,140.00
05/01/2032 5.25%								
Call 05/01/2014, 100.00								
Cook Cnty IL Sch Dist G.O. NC NR	04/14/2009	11/03/2009	100,000,000	59,187.00	56,414.00	2,773.00		2,773.00
12/01/2022 0.00%								
Cracker Barrel Old Country Store	06/18/2008	09/29/2009	200,000	6,880.03	5,450.53		1,429.50	1,429.50
Cracker Barrel Old Country Store	06/18/2008	09/29/2009	100,000	3,440.72	2,725.26		715.46	715.46
Cracker Barrel Old Country Store	06/18/2008	09/29/2009	100,000	3,440.72	2,725.26		715.46	715.46

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Cracker Barrel Old Country Store	06/18/2008	09/29/2009	100,000	3,440.72	2,725.26		715.46	715.46
Cracker Barrel Old Country Store	06/18/2008	09/29/2009	100,000	3,440.62	2,725.26		715.36	715.36
			<u>600,000</u>	<u>20,642.81</u>	<u>16,351.57</u>		<u>4,291.24</u>	<u>4,291.24</u>
Cullen Frost Bankers	12/27/2007	01/06/2010	500,000	25,222.69	25,553.32		-330.63	-330.63
Cullen Frost Bankers	12/27/2007	01/06/2010	700,000	35,311.77	35,774.64		-462.87	-462.87
			<u>1,200,000</u>	<u>60,534.46</u>	<u>61,327.96</u>		<u>-793.50</u>	<u>-793.50</u>
Cullen Frost Bankers	12/27/2007	01/06/2010	300,000	15,133.61	15,331.99		-198.38	-198.38
Cullen Frost Bankers	01/22/2008	01/06/2010	200,000	10,089.08	9,399.66		689.42	689.42
Cullen Frost Bankers	01/22/2008	01/06/2010	200,000	10,089.08	9,399.66		689.42	689.42
			<u>700,000</u>	<u>35,311.77</u>	<u>34,131.31</u>		<u>1,180.46</u>	<u>1,180.46</u>
Cullen Frost Bankers	01/22/2008	01/06/2010	100,000	5,044.54	4,699.83		344.71	344.71
Cullen Frost Bankers	01/22/2008	01/06/2010	200,000	10,089.08	9,399.66		689.42	689.42
			<u>300,000</u>	<u>15,133.62</u>	<u>14,099.49</u>		<u>1,034.13</u>	<u>1,034.13</u>
Cullen Frost Bankers	01/22/2008	01/06/2010	100,000	5,045.54	4,699.83		345.71	345.71
Cullen Frost Bankers	01/22/2008	01/06/2010	100,000	5,045.54	4,698.83		346.71	346.71
			<u>200,000</u>	<u>10,091.08</u>	<u>9,398.66</u>		<u>692.42</u>	<u>692.42</u>
Cullen Frost Bankers	01/22/2008	01/06/2010	100,000	5,045.54	4,698.83		346.71	346.71
Cullen Frost Bankers	01/22/2008	01/06/2010	100,000	5,045.54	4,698.83		346.71	346.71
Cullen Frost Bankers	01/22/2008	01/06/2010	97,000	4,893.19	4,557.86		335.33	335.33
Cullen Frost Bankers	01/22/2008	01/06/2010	3,000	151.33	140.96		10.37	10.37
			<u>2,700,000</u>	<u>136,206.53</u>	<u>133,053.90</u>		<u>3,152.63</u>	<u>3,152.63</u>

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9 8,4,2,0 7 Acct #: 86212434

Realized Gains and Losses

Description	Date		Date Sold	Quantity	Net		Short Term		Total Long		Total Gains
	Acquired				Proceeds	Cost	Gains	Gains			
Deluxe Corp	02/05/2009		05/27/2009	400 000	5,819.13	4,373.29	1,445.84				1,445.84
Deluxe Corp	02/05/2009		05/27/2009	500 000	7,273.92	5,476.61	1,797.31				1,797.31
Deluxe Corp	02/05/2009		05/27/2009	500 000	7,273.92	5,466.61	1,807.31				1,807.31
Deluxe Corp	02/05/2009		05/27/2009	900 000	13,093.08	9,994.67	3,098.41				3,098.41
				4,000,000	58,191.35	44,050.94	14,140.41				14,140.41
Deluxe Corp	02/05/2009		05/27/2009	40,000	581.91	436.93	144.98				144.98
Deluxe Corp	02/05/2009		05/27/2009	60 000	872.87	652.99	219.88				219.88
Deluxe Corp	02/05/2009		05/27/2009	100 000	1,454.78	1,092.32	362.46				362.46
Deluxe Corp	02/05/2009		05/27/2009	100,000	1,454.78	1,091.32	363.46				363.46
Deluxe Corp	02/05/2009		05/27/2009	100,000	1,454.78	1,088.32	366.46				366.46
Deluxe Corp	02/05/2009		05/27/2009	100,000	1,454.79	1,088.32	366.47				366.47
				500,000	7,273.91	5,450.20	1,823.71				1,823.71
Deluxe Corp	03/05/2009		05/27/2009	300 000	4,364.34	1,954.65	2,409.69				2,409.69
Deluxe Corp	03/05/2009		05/27/2009	100,000	1,454.78	651.55	803.23				803.23
Deluxe Corp	03/05/2009		05/27/2009	100 000	1,454.78	651.55	803.23				803.23
Deluxe Corp	03/05/2009		01/06/2010	2,600 000	40,371.64	16,940.29	23,431.35				23,431.35
Deluxe Corp	03/05/2009		01/06/2010	600 000	9,329.14	3,909.30	5,419.84				5,419.84
Deluxe Corp	03/05/2009		01/06/2010	200,000	3,105.51	1,303.10	1,802.41				1,802.41
Deluxe Corp	03/05/2009		01/06/2010	100,000	1,554.76	651.55	903.21				903.21
Deluxe Corp	03/05/2009		01/06/2010	100,000	1,554.76	651.55	903.21				903.21
Deluxe Corp	03/05/2009		01/06/2010	100,000	1,554.76	651.55	903.21				903.21
Deluxe Corp	03/05/2009		01/06/2010	100 000	1,554.76	651.55	903.21				903.21
Deluxe Corp	03/05/2009		01/06/2010	100,000	1,554.76	651.55	903.21				903.21

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct #: 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Cost	Short Term Gains	Total Long Gains	Total Gains
				Proceeds					
Deluxe Corp	03/05/2009	01/06/2010	100,000	1,553.76		651.55	902.21		902.21
Deluxe Corp	03/05/2009	01/06/2010	100,000	1,553.76		651.55	902.21		902.21
Deluxe Corp	03/05/2009	01/06/2010	100,000	1,553.76		651.55	902.21		902.21
Deluxe Corp	03/05/2009	01/06/2010	100,000	1,553.76		651.55	902.21		902.21
Deluxe Corp	03/05/2009	01/06/2010	100,000	1,553.76		651.55	902.21		902.21
Deluxe Corp	03/05/2009	02/10/2010	2,400,000	40,363.27		15,637.18	24,726.09		24,726.09
Deluxe Corp	03/05/2009	02/10/2010	700,000	11,772.62		4,560.84	7,211.78		7,211.78
Deluxe Corp	03/05/2009	02/10/2010	400,000	6,727.61		2,606.20	4,121.41		4,121.41
Deluxe Corp	03/05/2009	02/10/2010	400,000	6,727.23		2,606.20	4,121.03		4,121.03
Deluxe Corp	03/05/2009	02/10/2010	200,000	3,365.60		1,303.10	2,062.50		2,062.50
Deluxe Corp	03/05/2009	02/10/2010	200,000	3,365.60		1,303.10	2,062.50		2,062.50
Deluxe Corp	03/05/2009	02/10/2010	200,000	3,365.60		1,303.10	2,062.50		2,062.50
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,684.79		651.55	1,033.24		1,033.24
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,684.79		651.55	1,033.24		1,033.24
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,683.79		651.55	1,032.24		1,032.24
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,683.79		651.55	1,032.24		1,032.24
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,682.79		651.54	1,031.25		1,031.25

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Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0 7 Acct #: 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Short Term Gains	Total Long Gains	Total Gains
				Proceeds	Cost			
Deluxe Corp	03/05/2009	02/10/2010	100,000	1,682.79	651.55	1,031.24		1,031.24
			14,500,000	226,878.32	114,656.09	112,222.23		112,222.23
DFA Intl Small Cap Value	12/20/2005	09/29/2009	500,000	7,655.00	8,745.92		-1,090.92	-1,090.92
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,501.18	-146.40		-146.40
Donnelley R R & Sons Co	01/06/2009	05/27/2009	300,000	4,064.35	4,503.54	-439.19		-439.19
Donnelley R R & Sons Co	01/06/2009	05/27/2009	600,000	8,128.72	9,007.07	-878.35		-878.35
Donnelley R R & Sons Co	01/06/2009	05/27/2009	700,000	9,483.50	10,508.25	-1,024.75		-1,024.75
Donnelley R R & Sons Co	01/06/2009	05/27/2009	1,100,000	14,902.66	16,512.97	-1,610.31		-1,610.31
			2,800,000	37,934.01	42,033.01	-4,099.00		-4,099.00
Donnelley R R & Sons Co	01/06/2009	05/27/2009	400,000	5,419.14	6,004.71	-585.57		-585.57
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,501.18	-146.40		-146.40
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,500.68	-145.90		-145.90
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.79	1,500.18	-145.39		-145.39
			300,000	4,064.35	4,502.04	-437.69		-437.69
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.79	1,500.18	-145.39		-145.39
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.80	1,500.18	-145.38		-145.38
			200,000	2,709.59	3,000.36	-290.77		-290.77
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.79	1,500.18	-145.39		-145.39
			200,000	2,709.57	3,000.36	-290.79		-290.79
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.79	1,500.18	-145.39		-145.39
			200,000	2,709.57	3,000.36	-290.79		-290.79
Donnelley R R & Sons Co	01/06/2009	05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40

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From 03/01/2009 to 02/28/2010

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd	03/19/92	IM 5,25,55 3,9 8,4,2,0 7	Acct #.	86212434
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Realized Gains and Losses

Description	Date		Date Sold	Quantity	Net		Short Term Gains	Total Long Gains	Total Gains
	Acquired				Proceeds	Cost			
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.18	-145.40		-145.40
Donnelley R R & Sons Co	01/06/2009		05/27/2009	100,000	1,354.78	1,500.17	-145.39		-145.39
				5,000,000	67,739.25	75,042.45	-7,303.20		-7,303.20
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,743.18	374.56		374.56
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,741.18	376.56		376.56
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,741.18	376.56		376.56
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,741.18	376.56		376.56
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,741.18	376.56		376.56
Dover Corporation	12/02/2008		04/13/2009	100,000	3,117.74	2,741.18	376.56		376.56
Dover Corporation	12/02/2008		04/13/2009	200,000	6,235.48	5,486.36	749.12		749.12
Dover Corporation	12/02/2008		04/13/2009	200,000	6,235.48	5,484.36	751.12		751.12
Dover Corporation	12/02/2008		04/13/2009	200,000	6,235.48	5,484.36	751.12		751.12
Dover Corporation	12/02/2008		04/13/2009	200,000	6,235.48	5,482.36	753.12		753.12
Dover Corporation	12/02/2008		04/13/2009	900,000	28,059.67	24,670.61	3,389.06		3,389.06
				2,400,000	74,825.77	65,798.31	9,027.46		9,027.46
Dover Corporation	12/02/2008		04/13/2009	1,000,000	31,182.40	27,411.79	3,770.61		3,770.61
Dover Corporation	12/02/2008		04/13/2009	800,000	24,941.93	21,929.43	3,012.50		3,012.50

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4 2,0,7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Dover Corporation	12/02/2008	04/13/2009	200 000	6,235 47	5,482 36	753 11		753.11
Dover Corporation	12/02/2008	04/13/2009	100.000	3,117 83	2,741 18	376.65		376 65
Dover Corporation	12/02/2008	04/13/2009	100.000	3,117.77	2,741.18	376 59		376 59
Dover Corporation	12/02/2008	04/13/2009	100 000	3,117 73	2,741.18	376 55		376 55
Dover Corporation	12/02/2008	04/13/2009	100.000	3,117.73	2,741.16	376.57		376.57
Dover Corporation	12/02/2008	04/13/2009	100 000	3,117.73	2,740.18	377.55		377.55
Dover Corporation	12/02/2008	04/13/2009	100.000	3,117.73	2,739 18	378.55		378 55
			5,000.000	155,892 09	137,065 95	18,826.14		18,826 14
Eaton Corporation	12/31/2004	04/30/2009	100.000	4,444 59	7,234.66		-2,790.07	-2,790.07
Eaton Corporation	12/31/2004	04/30/2009	100.000	4,444 59	7,234.66		-2,790.07	-2,790 07
Eaton Corporation	04/19/2005	04/30/2009	500.000	22,222.91	29,387.07		-7,164.16	-7,164.16
Eaton Corporation	04/19/2005	04/30/2009	1,900.000	84,447 02	111,670.88		-27,223.86	-27,223 86
			2,600.000	115,559.11	155,527.27		-39,968.16	-39,968.16
Eaton-Moery Envr NR 11/01/2010 7 25%	10/29/2004	05/01/2009	2,000.000	2,000 00	2,001.00		-1 00	-1.00
Eaton-Moery Envr NR 11/01/2010 7 25%	10/29/2004	08/01/2009	3,000.000	3,000 00	3,001 50		-1.50	-1.50
Eaton-Moery Envr NR 11/01/2010 7 25%	10/29/2004	11/02/2009	2,000 000	2,000.00	2,001.00		-1 00	-1 00
Eaton-Moery Envr NR 11/01/2010 7 25%	10/29/2004	02/01/2010	2,000 000	2,000 00	2,001 00		-1 00	-1 00
			7,000.000	7,000 00	7,003.50		-3 50	-3.50

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Short Term Gains	Total Long Gains	Total Gains
				Proceeds	Cost			
Federated Invs Pa C I B	10/10/2008	09/29/2009	500,000	13,163.43	10,464.48	2,698.95		2,698.95
Federated Invs Pa C I B	10/10/2008	09/29/2009	100,000	2,632.68	2,092.89	539.79		539.79
Federated Invs Pa C I B	10/10/2008	09/29/2009	100,000	2,632.68	2,092.89	539.79		539.79
			200,000	5,265.36	4,185.78	1,079.58		1,079.58
Federated Invs Pa C I B	10/10/2008	09/29/2009	100,000	2,632.75	2,092.89	539.86		539.86
Federated Invs Pa C I B	10/10/2008	09/29/2009	100,000	2,632.68	2,087.40	545.28		545.28
Federated Invs Pa C I B	05/27/2009	09/29/2009	1,700,000	44,757.31	39,666.85	5,090.46		5,090.46
Federated Invs Pa C I B	10/10/2008	09/29/2009	100,000	2,632.78	2,092.90	539.88		539.88
Federated Invs Pa C I B	05/27/2009	09/29/2009	900,000	23,695.05	21,000.10	2,694.95		2,694.95
			1,000,000	26,327.83	23,093.00	3,234.83		3,234.83
			3,600,000	94,779.36	81,590.40	13,188.96		13,188.96
Fifth Third Bancorp	11/13/2007	05/08/2009	100,000	763.06	2,921.17	-2,158.11	-2,158.11	-2,158.11
Fifth Third Bancorp	11/13/2007	05/08/2009	100,000	763.06	2,921.17	-2,158.11	-2,158.11	-2,158.11
Fifth Third Bancorp	11/13/2007	05/08/2009	100,000	763.06	2,921.17	-2,158.11	-2,158.11	-2,158.11
Fifth Third Bancorp	11/13/2007	05/08/2009	200,000	1,526.12	5,842.33	-4,316.21	-4,316.21	-4,316.21
Fifth Third Bancorp	11/13/2007	05/08/2009	700,000	5,341.43	20,448.16	-15,106.73	-15,106.73	-15,106.73
Fifth Third Bancorp	11/13/2007	05/08/2009	700,000	5,341.43	20,448.16	-15,106.73	-15,106.73	-15,106.73
Fifth Third Bancorp	11/13/2007	05/08/2009	4,100,000	31,285.51	119,767.79	-88,482.28	-88,482.28	-88,482.28
			6,000,000	45,783.67	175,269.95	-129,486.28	-129,486.28	-129,486.28
Gen. American Transp non-call 05/01/2009 6.75%	07/28/2003	05/01/2009	25,000,000	25,000.00	25,198.50	-198.50	-198.50	-198.50
General Electric	03/06/2009	04/13/2009	15,000,000	180,286.41	103,356.71	76,929.70		76,929.70
General Electric	03/06/2009	05/27/2009	4,000,000	52,751.48	27,561.79	25,189.69		25,189.69

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9.8,4.2,0.7 Acct # 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
General Electric	03/06/2009	05/27/2009	1,000,000	13,187.87	6,890.45	6,297.42		6,297.42
			20,000,000	246,225.76	137,808.95	108,416.81		108,416.81
Genuine Parts Co	02/05/2009	08/31/2009	500,000	18,537.57	16,693.45	1,844.12		1,844.12
GNMA PI # 605189 04/15/2034 5.50%	08/16/2004	03/06/2009	200,000,000	71,498.71	72,667.82		-1,169.11	-1,169.11
Halliburton Co Hldg Co	10/10/2008	08/31/2009	3,000,000	70,039.24	54,221.95	15,817.29		15,817.29
Hartford Financial Services	09/08/2008	04/13/2009	2,011,000	22,118.63	131,004.04	-108,885.41		-108,885.41
Hartford Financial Services	09/08/2008	04/13/2009	100,000	1,101.88	6,503.95	-5,402.07		-5,402.07
Hartford Financial Services	09/08/2008	04/13/2009	389,000	4,286.32	25,340.91	-21,054.59		-21,054.59
Hartford Financial Services	10/02/2008	04/13/2009	100,000	1,101.88	3,239.90	-2,138.02		-2,138.02
Hartford Financial Services	10/02/2008	04/13/2009	111,000	1,223.09	3,596.28	-2,373.19		-2,373.19
			700,000	7,713.17	38,681.04	-30,967.87		-30,967.87
Hartford Financial Services	10/02/2008	04/13/2009	89,000	979.78	2,883.51	-1,903.73		-1,903.73
Hartford Financial Services	10/02/2008	04/13/2009	100,000	1,100.88	3,233.90	-2,133.02		-2,133.02
Hartford Financial Services	10/02/2008	04/13/2009	100,000	1,100.88	3,233.90	-2,133.02		-2,133.02
Hartford Financial Services	10/02/2008	04/13/2009	111,000	1,221.98	3,589.61	-2,367.63		-2,367.63
			400,000	4,403.52	12,940.92	-8,537.40		-8,537.40
Hartford Financial Services	10/02/2008	04/13/2009	89,000	980.67	2,878.16	-1,897.49		-1,897.49
Hartford Financial Services	10/02/2008	04/13/2009	100,000	1,101.88	3,230.90	-2,129.02		-2,129.02
Hartford Financial Services	10/02/2008	04/13/2009	111,000	1,223.09	3,586.29	-2,363.20		-2,363.20
			300,000	3,305.64	9,695.35	-6,389.71		-6,389.71
Hartford Financial Services	10/02/2008	04/13/2009	89,000	979.78	2,875.50	-1,895.72		-1,895.72
Hartford Financial Services	03/05/2009	04/13/2009	204,000	2,245.80	816.18	1,429.62		1,429.62
			293,000	3,225.58	3,691.68	-466.10		-466.10

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0.7 Acct #: 86212434

Realized Gains and Losses

Description	Date		Quantity	Net		Cost	Short Term		Total Long	Total
	Acquired	Date Sold		Proceeds	Gains		Gains	Gains		
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.78	800.18	1,403.60				1,403.60
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,203.76	800.18	1,403.58				1,403.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.90	800.18	1,401.72				1,401.72
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.80	800.18	1,401.62				1,401.62
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.78	800.18	1,401.60				1,401.60
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.78	800.18	1,401.60				1,401.60
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.76	800.18	1,401.58				1,401.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.76	800.18	1,401.58				1,401.58
Hartford Financial Services	03/05/2009	04/13/2009	200,000	2,201.76	800.18	1,401.58				1,401.58
Hartford Financial Services	03/05/2009	04/13/2009	100,000	1,101.88	400.09	701.79				701.79
Hartford Financial Services	03/05/2009	04/13/2009	100,000	1,101.88	400.09	701.79				701.79
Hartford Financial Services	03/05/2009	04/13/2009	100,000	1,101.88	400.09	701.79				701.79

Spaulding Foundation U/A Dtd 03/19/92	IM 5,25,55.3,9 8,4 2,0 7	Acct #.	86212434
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Realized Gains and Losses

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Hartford Financial Services	03/05/2009	04/13/2009	100 000	1,100.88	400.09	700.79		700.79
Hartford Financial Services	03/05/2009	04/13/2009	100 000	1,100.88	400.09	700.79		700.79
Hartford Financial Services	03/05/2009	04/13/2009	100.000	1,100.88	400.09	700.79		700.79
Hartford Financial Services	03/05/2009	04/13/2009	100 000	1,100.88	400.09	700.79		700.79
Hartford Financial Services	03/05/2009	04/13/2009	100 000	1,100.88	400.09	700.79		700.79
Hartford Financial Services	03/05/2009	04/13/2009	100.000	1,100.04	400.09	699.95		699.95
Hartford Financial Services	03/05/2009	04/13/2009	99.000	1,089.87	396.09	693.78		693.78
Hartford Financial Services	03/05/2009	04/13/2009	97.000	1,067.85	388.09	679.76		679.76
Hartford Financial Services	03/05/2009	05/27/2009	1,000.000	15,097.05	4,000.89	11,096.16		11,096.16
Hartford Financial Services	03/05/2009	05/27/2009	1,000 000	15,097.05	4,000.88	11,096.17		11,096.17
Hartford Financial Services	03/05/2009	05/27/2009	1,000 000	15,097.05	4,000.89	11,096.16		11,096.16
Hartford Financial Services	03/05/2009	05/27/2009	100.000	1,509.73	400.09	1,109.64		1,109.64
Hartford Financial Services	03/05/2009	05/27/2009	100.000	1,509.70	400.09	1,109.61		1,109.61
Hartford Financial Services	03/05/2009	05/27/2009	100 000	1,509.70	400.09	1,109.61		1,109.61
Hartford Financial Services	03/05/2009	05/27/2009	100 000	1,509.70	400.08	1,109.62		1,109.62
Hartford Financial Services	03/05/2009	05/27/2009	100.000	1,509.70	400.09	1,109.61		1,109.61
			13,500 000	162,945.08	235,205.80	-72,260.72		-72,260.72

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55.3,9.8,4,2,0.7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Hospitality Properties Trust	03/05/2009	05/27/2009	900 000	12,416 99	8,606 69	3,810 30		3,810.30
Hospitality Properties Trust	03/05/2009	05/27/2009	400 000	5,518.66	3,825.19	1,693 47		1,693.47
Hospitality Properties Trust	03/05/2009	05/27/2009	300 000	4,139.08	2,868 89	1,270 19		1,270.19
Hospitality Properties Trust	03/05/2009	05/27/2009	300 000	4,138 99	2,868.90	1,270 09		1,270 09
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,380 67	956.30	424 37		424.37
Hospitality Properties Trust	03/05/2009	05/27/2009	100,000	1,380.66	956 30	424.36		424.36
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,380 66	956.30	424.36		424.36
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,379.72	956 30	423.42		423.42
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,379 69	956.30	423 39		423.39
Hospitality Properties Trust	03/05/2009	05/27/2009	100,000	1,379.66	956 30	423.36		423.36
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,379 66	956.30	423 36		423 36
Hospitality Properties Trust	03/05/2009	05/27/2009	100,000	1,379.66	956 30	423.36		423.36
Hospitality Properties Trust	03/05/2009	05/27/2009	100,000	1,379.66	956.29	423 37		423.37
Hospitality Properties Trust	03/05/2009	05/27/2009	100 000	1,379.66	956.30	423.36		423.36
Hospitality Properties Trust	03/05/2009	05/27/2009	100,000	1,379 66	956 29	423.37		423 37
			3,000 000	41,393 08	28,688.95	12,704 13		12,704.13
Huntley, IL Spl Svc Area No 8 Spl T 03/01/2017 4.60%	06/17/2009	12/04/2009	25,000 000	24,725.00	25,025.00	-300 00		-300.00
I T T Corporation New	12/27/2007	04/13/2009	699,000	27,391 02	46,066 51		-18,675 49	-18,675.49

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct #. 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
I T T Corporation New	12/27/2007	04/13/2009	701 000	27,469.40	46,198.30		-18,728.90	-18,728.90
			1,400 000	54,860.42	92,264.81		-37,404.39	-37,404.39
I T T Corporation New	12/27/2007	04/13/2009	400.000	15,674.40	26,361.37		-10,686.97	-10,686.97
I T T Corporation New	12/27/2007	04/13/2009	100 000	3,918.71	6,590.34		-2,671.63	-2,671.63
I T T Corporation New	12/27/2007	04/13/2009	100.000	3,918.70	6,590.35		-2,671.65	-2,671.65
I T T Corporation New	12/27/2007	04/13/2009	1 000	39.19	65.90		-26.71	-26.71
I T T Corporation New	12/27/2007	04/13/2009	99.000	3,879.43	6,524.44		-2,645.01	-2,645.01
			100.000	3,918.62	6,590.34		-2,671.72	-2,671.72
I T T Corporation New	12/27/2007	04/13/2009	100.000	3,918.62	6,590.34		-2,671.72	-2,671.72
I T T Corporation New	12/27/2007	04/13/2009	100 000	3,918.59	6,590.34		-2,671.75	-2,671.75
I T T Corporation New	12/27/2007	04/13/2009	100.000	3,918.59	6,590.35		-2,671.76	-2,671.76
I T T Corporation New	12/27/2007	04/13/2009	1,000	39.19	65.90		-26.71	-26.71
I T T Corporation New	12/27/2007	04/13/2009	99.000	3,879.40	6,524.44		-2,645.04	-2,645.04
			100 000	3,918.59	6,590.34		-2,671.75	-2,671.75
I T T Corporation New	12/27/2007	04/13/2009	1,000	39.19	65.90		-26.71	-26.71
I T T Corporation New	12/27/2007	04/13/2009	99 000	3,879.40	6,524.44		-2,645.04	-2,645.04
			100.000	3,918.59	6,590.34		-2,671.75	-2,671.75
I T T Corporation New	12/27/2007	04/13/2009	100 000	3,918.59	6,589.34		-2,670.75	-2,670.75
I T T Corporation New	12/27/2007	04/13/2009	100 000	3,918.59	6,589.35		-2,670.76	-2,670.76
I T T Corporation New	12/27/2007	04/13/2009	100 000	3,918.59	6,589.34		-2,670.75	-2,670.75

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
I T T Corporation New	12/27/2007	04/13/2009	100,000	3,918.59	6,574.95		-2,656.36	-2,656.36
			3,000,000	117,558.19	197,691.90		-80,133.71	-80,133.71
Ingersoll-Rand Co. Limited	10/02/2008	04/13/2009	100,000	1,620.46	2,788.99	-1,168.53		-1,168.53
Ingersoll-Rand Co. Limited	10/02/2008	04/13/2009	100,000	1,620.46	2,788.20	-1,167.74		-1,167.74
Ingersoll-Rand Co. Limited	10/02/2008	04/13/2009	100,000	1,620.46	2,788.20	-1,167.74		-1,167.74
Ingersoll-Rand Co. Limited	10/02/2008	04/13/2009	400,000	6,481.84	11,152.79	-4,670.95		-4,670.95
Ingersoll-Rand Co. Limited	10/02/2008	04/13/2009	800,000	12,963.70	22,311.97	-9,348.27		-9,348.27
			1,500,000	24,306.92	41,830.15	-17,523.23		-17,523.23
J M Smuckers Co	10/08/2007	12/03/2009	100,000	5,968.43	5,444.77		523.66	523.66
J M Smuckers Co	10/08/2007	12/03/2009	900,000	53,715.79	49,002.88		4,712.91	4,712.91
			1,000,000	59,684.22	54,447.65		5,236.57	5,236.57
J M Smuckers Co	10/08/2007	12/03/2009	100,000	5,968.41	5,443.77		524.64	524.64
J M Smuckers Co	10/08/2007	12/03/2009	200,000	11,936.86	10,887.53		1,049.33	1,049.33
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,968.41	4,037.12	1,931.29		1,931.29
			400,000	23,873.68	20,368.42	1,931.29	1,573.97	3,505.26
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,969.41	4,037.12	1,932.29		1,932.29
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,968.52	4,037.12	1,931.40		1,931.40

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Cost	Short Term Gains	Total Long Gains	Total Gains
				Proceeds					
J M Smuckers Co	05/27/2009	12/03/2009	100,000	5,968.48		4,037.11	1,931.37		1,931.37
			2,100,000	125,341.95		103,075.90	15,455.51	6,810.54	22,266.05
Lake Cnty FL Sch Brd Ctf's Partn 06/01/2030 5.00% Call 06/01/2015, 100.00	12/16/2008	12/04/2009	30,000,000	29,339.60		23,356.30	5,983.30		5,983.30
Lamar Media Corp 08/15/2015 6.625% Call 08/15/2011, 102.21	09/27/2006	02/18/2010	70,000,000	65,950.00		68,135.00		-2,185.00	-2,185.00
Lazard Emerging Markets Equity Ins	12/02/2008	09/29/2009	450,000	7,792.00		4,793.32	2,998.68		2,998.68
Lexington Realty Pfd B	06/12/2003	02/18/2010	1,000,000	21,290.77		25,405.68		-4,114.91	-4,114.91
Lexington Realty Pfd B	06/12/2003	02/18/2010	600,000	12,607.82		15,243.41		-2,635.59	-2,635.59
Lexington Realty Pfd B	06/12/2003	02/18/2010	550,000	11,728.32		13,973.13		-2,244.81	-2,244.81
Lexington Realty Pfd B	06/12/2003	02/18/2010	473,000	9,939.17		12,016.89		-2,077.72	-2,077.72
Lexington Realty Pfd B	06/12/2003	02/18/2010	377,000	8,039.23		9,577.94		-1,538.71	-1,538.71
Lexington Realty Pfd B	06/12/2003	02/18/2010	200,000	4,274.84		5,081.14		-806.30	-806.30
Lexington Realty Pfd B	06/12/2003	02/18/2010	200,000	4,272.84		5,081.14		-808.30	-808.30
Lexington Realty Pfd B	06/12/2003	02/18/2010	200,000	4,230.99		5,081.13		-850.14	-850.14
Lexington Realty Pfd B	06/12/2003	02/18/2010	200,000	4,229.00		5,081.14		-852.14	-852.14
Lexington Realty Pfd B	06/12/2003	02/18/2010	200,000	4,226.00		5,081.13		-855.13	-855.13
Lexington Realty Pfd B	06/12/2003	02/18/2010	100,000	2,138.42		2,540.57		-402.15	-402.15

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4 2,0 7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Lexington Realty Pfd B	06/12/2003	02/18/2010	100,000	2,136.42	2,540.57		-404.15	-404.15
Lexington Realty Pfd B	06/12/2003	02/18/2010	100,000	2,136.42	2,540.57		-404.15	-404.15
Lexington Realty Pfd B	06/12/2003	02/18/2010	100,000	2,114.80	2,540.56		-425.76	-425.76
			4,400,000	93,365.04	111,785.00		-18,419.96	-18,419.96
Louisiana Loc Govt Rev Taxable 12/15/2022 6.00% Call 03/15/2011, 100.00	12/20/2007	11/03/2009	50,000,000	49,975.00	50,025.00		-50.00	-50.00
Louisville & Jefferson Cnty KY Rev 06/01/2014 8.50% Call 12/01/2013, 100.00	11/16/2006	12/01/2009	5,000,000	5,000.00	5,005.00		-5.00	-5.00
Lubrizol Corporation	07/07/2008	09/29/2009	100,000	7,170.43	4,295.29		2,875.14	2,875.14
Lubrizol Corporation	07/07/2008	09/29/2009	200,000	14,340.86	8,590.58		5,750.28	5,750.28
			300,000	21,511.29	12,885.87		8,625.42	8,625.42
M S Emerging Mkts Domestic Debt	10/10/2008	12/07/2009	700,000	9,967.85	5,460.90		4,506.95	4,506.95
M S Emerging Mkts Domestic Debt	10/10/2008	12/07/2009	3,300,000	46,991.33	25,744.22		21,247.11	21,247.11
			4,000,000	56,959.18	31,205.12		25,754.06	25,754.06
Mississippi Dev. Bank taxable C 12/01/2017 9.10% Call 12/01/2011, 100.00	11/27/2002	12/01/2009	15,000,000	15,000.00	15,003.75		-3.75	-3.75
Mississippi Dev Bank taxable C 12/01/2017 9.10% Call 12/01/2011, 100.00	11/27/2002	12/04/2009	85,000,000	84,686.00	85,021.25		-335.25	-335.25
			100,000,000	99,686.00	100,025.00		-339.00	-339.00

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0 7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Natl City Corp CV 02/01/2011 4 00%	04/04/2008	08/06/2009	100,000 000	99,475 00	86,025 00		13,450.00	13,450.00
New Mexico Mtg Fin Auth Rev 09/01/2031 6 55% Call 09/01/2011, 102 00	10/20/2009	11/03/2009	100,000,000	102,966 00	104,125 00	-1,159.00		-1,159.00
Niagara Cnty NY Indl Dev Agy Rev 10/01/2023 5 375% Call 10/01/2023, 100.00	04/21/2009	12/04/2009	70,000 000	82,225.00	80,501.20	1,723 80		1,723.80
Nike Inc Class B	02/06/2004	08/31/2009	400 000	22,222.41	14,146.00		8,076.41	8,076.41
Nike Inc Class B	02/06/2004	08/31/2009	400 000	22,218 37	14,146.00		8,072.37	8,072.37
Nike Inc Class B	02/06/2004	08/31/2009	293 000	16,274 99	10,361.95		5,913 04	5,913.04
Nike Inc Class B	02/06/2004	08/31/2009	207 000	11,504.22	7,320.55		4,183 67	4,183.67
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,556.59	3,536.50		2,020.09	2,020.09
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,556.59	3,536 50		2,020.09	2,020.09
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,556.59	3,536.50		2,020.09	2,020.09
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,555.59	3,536.50		2,019.09	2,019.09
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,555.59	3,536 50		2,019.09	2,019.09
Nike Inc Class B	02/06/2004	08/31/2009	100,000	5,554.66	3,536 50		2,018.16	2,018.16
Nike Inc Class B	02/06/2004	08/31/2009	100 000	5,554.59	3,536.50		2,018.09	2,018.09
Nike Inc Class B	11/08/2004	08/31/2009	1,400 000	77,764.28	59,894.95		17,869.33	17,869.33
			1,500 000	83,318.87	63,431 45		19,887.42	19,887.42
			3,400 000	188,874 47	130,624 95		58,249.52	58,249.52

Realized Gains & Losses From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Norfolk Southern Corp	10/17/2005	01/06/2010	1,200,000	64,201.39	47,611.46		16,589.93	16,589.93
Northumberland Cnty PA Taxable N 08/15/2019 8.00% Call 02/15/2012, 100.00	01/27/2005	12/04/2009	25,000,000	24,975.00	27,900.00		-2,925.00	-2,925.00
Northwest AR Regl Wastemgmt Tax 11/01/2017 7.00% Call 11/01/2011, 100.00	10/04/2005	11/01/2009	5,000,000	5,000.00	4,961.72		38.28	38.28
Novartis A G Spon Adr Novartis A G Spon Adr	04/08/2008 05/12/2008	06/29/2009 06/29/2009	1,000,000 1,000,000	41,174.47 41,174.46	50,026.95 50,796.95		-8,852.48 -9,622.49	-8,852.48 -9,622.49
			2,000,000	82,348.93	100,823.90		-18,474.97	-18,474.97
Nucor Corp Nucor Corp	04/19/2005 10/10/2008	04/13/2009 04/13/2009	200,000 100,000	8,599.14 4,299.58	5,302.38 2,983.09		3,296.76 1,316.49	3,296.76 1,316.49
			300,000	12,898.72	8,285.47		3,296.76	4,613.25
Nucor Corp	04/19/2005	04/13/2009	300,000	12,898.72	7,953.57		4,945.15	4,945.15
Nucor Corp	04/19/2005	04/13/2009	300,000	12,898.72	7,953.57		4,945.15	4,945.15
Nucor Corp	04/19/2005	04/13/2009	300,000	12,898.72	7,953.58		4,945.14	4,945.14
Nucor Corp	04/19/2005	04/13/2009	200,000	8,599.14	5,302.38		3,296.76	3,296.76
Nucor Corp	04/19/2005	04/13/2009	100,000	4,299.57	2,651.19		1,648.38	1,648.38
Nucor Corp	04/19/2005	04/13/2009	100,000	4,299.57	2,651.19		1,648.38	1,648.38
Nucor Corp	04/19/2005	04/13/2009	50,000	2,149.76	1,325.60		824.16	824.16
Nucor Corp	10/02/2008	04/13/2009	300,000	12,898.72	10,616.08		2,282.64	2,282.64
Nucor Corp	10/10/2008	04/13/2009	100,000	4,299.58	2,983.10		1,316.48	1,316.48

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0 7 Acct #: 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Short Term Gains	Total Long Gains	Total Gains
				Proceeds	Cost			
Nucor Corp	10/10/2008	04/13/2009	200.000	8,599.14	5,966.19	2,632.95		2,632.95
			300.000	12,898.72	8,949.29	3,949.43		3,949.43
Nucor Corp	10/10/2008	04/13/2009	300.000	12,898.72	8,949.29	3,949.43		3,949.43
Nucor Corp	10/10/2008	04/13/2009	300.000	12,898.72	8,949.28	3,949.44		3,949.44
			2,850.000	122,537.80	81,540.49	15,447.43	25,549.88	40,997.31
Ohio Hsg Fin Agy Mtg Rev 03/01/2032 4.65% Call 09/01/2016, 100.00	03/04/2008	03/06/2009	100,000.000	83,475.00	86,025.00		-2,550.00	-2,550.00
Oshkosh Truck Corp	01/06/2009	04/13/2009	100.000	897.80	1,197.15	-299.35		-299.35
Oshkosh Truck Corp	01/06/2009	04/13/2009	300.000	2,693.39	3,591.45	-898.06		-898.06
Oshkosh Truck Corp	01/06/2009	04/13/2009	1,080.000	9,696.21	12,929.21	-3,233.00		-3,233.00
			1,480.000	13,287.40	17,717.81	-4,430.41		-4,430.41
Oshkosh Truck Corp	01/06/2009	04/13/2009	1,100.000	9,875.77	13,168.64	-3,292.87		-3,292.87
Oshkosh Truck Corp	01/06/2009	04/13/2009	700.000	6,340.58	8,380.04	-2,039.46		-2,039.46
Oshkosh Truck Corp	01/06/2009	04/13/2009	300.000	2,702.39	3,591.45	-889.06		-889.06
Oshkosh Truck Corp	01/06/2009	04/13/2009	200.000	1,801.59	2,394.30	-592.71		-592.71
Oshkosh Truck Corp	01/06/2009	04/13/2009	200.000	1,801.59	2,394.30	-592.71		-592.71
Oshkosh Truck Corp	01/06/2009	04/13/2009	175.000	1,572.89	2,095.01	-522.12		-522.12
Oshkosh Truck Corp	01/06/2009	04/13/2009	100.000	902.82	1,197.15	-294.33		-294.33
Oshkosh Truck Corp	01/06/2009	04/13/2009	100.000	902.79	1,197.15	-294.36		-294.36
Oshkosh Truck Corp	01/06/2009	04/13/2009	100.000	900.79	1,197.15	-296.36		-296.36

From 03/01/2009 to 02/28/2010

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd	03/19/92	IM 5,25,55 3,9,8,4,2,0 7	Acct #.	86212434
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Realized Gains and Losses

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Oshkosh Truck Corp	03/05/2009	11/03/2009	1,500,000	52,494.17	7,694.54	44,799.63		44,799.63
Oshkosh Truck Corp	03/05/2009	11/03/2009	900,000	31,497.40	4,616.72	26,880.68		26,880.68
Oshkosh Truck Corp	03/05/2009	11/03/2009	300,000	10,498.85	1,538.91	8,959.94		8,959.94
Oshkosh Truck Corp	03/05/2009	11/03/2009	200,000	6,999.34	1,025.94	5,973.40		5,973.40
Oshkosh Truck Corp	03/05/2009	11/03/2009	100,000	3,500.61	512.97	2,987.64		2,987.64
			16,000,000	373,606.68	123,125.90	250,480.78		250,480.78
Pepsi Bottling Group Inc	02/05/2009	08/31/2009	705,000	25,163.64	14,104.21	11,059.43		11,059.43
Pepsi Bottling Group Inc	02/05/2009	08/31/2009	795,000	28,376.03	15,904.74	12,471.29		12,471.29
			1,500,000	53,539.67	30,008.95	23,530.72		23,530.72
Pitney Bowes	05/27/2009	02/10/2010	1,000,000	22,417.15	22,878.95	-461.80		-461.80
Pitney Bowes	09/29/2009	02/10/2010	2,500,000	56,042.90	62,958.95	-6,916.05		-6,916.05
			3,500,000	78,460.05	85,837.90	-7,377.85		-7,377.85
PNC Financial Services	01/06/2009	04/13/2009	100,000	3,799.77	4,875.60	-1,075.83		-1,075.83
PNC Financial Services	01/06/2009	04/13/2009	100,000	3,799.77	4,873.60	-1,073.83		-1,073.83
PNC Financial Services	01/06/2009	04/13/2009	100,000	3,799.77	4,873.60	-1,073.83		-1,073.83
PNC Financial Services	01/06/2009	04/13/2009	100,000	3,799.77	4,873.60	-1,073.83		-1,073.83
PNC Financial Services	01/06/2009	04/13/2009	200,000	7,599.55	9,748.95	-2,149.40		-2,149.40
PNC Financial Services	01/06/2009	04/13/2009	400,000	15,199.10	19,506.39	-4,307.29		-4,307.29
PNC Financial Services	01/06/2009	04/13/2009	700,000	26,598.45	34,136.16	-7,537.71		-7,537.71
			1,700,000	64,596.18	82,887.90	-18,291.72		-18,291.72
Principal Life Inc. CPI Float Rate No 04/01/2016 0.594%	04/02/2004	11/19/2009	50,000,000	43,475.00	50,025.00		-6,550.00	-6,550.00
ProLogis	03/05/2009	04/13/2009	5,200,000	41,485.98	31,048.65	10,437.33		10,437.33

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4,2,0.7 Acct #: 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
ProLogis	03/05/2009	04/13/2009	3,800 000	30,772 11	22,689.40	8,082 71		8,082.71
ProLogis	03/05/2009	04/13/2009	200 000	1,619 60	1,194.18	425.42		425 42
ProLogis	03/05/2009	04/13/2009	200,000	1,619.58	1,194.18	425 40		425.40
ProLogis	03/05/2009	04/13/2009	100 000	809 78	597.09	212.69		212 69
ProLogis	03/05/2009	04/13/2009	100 000	809 78	597.09	212 69		212.69
ProLogis	03/05/2009	04/13/2009	100 000	809.78	597.09	212.69		212.69
ProLogis	03/05/2009	04/13/2009	100,000	809.78	597.09	212 69		212 69
ProLogis	03/05/2009	04/13/2009	100,000	809.78	597.09	212 69		212.69
ProLogis	03/05/2009	04/13/2009	100 000	809 78	597.09	212.69		212.69
			10,000 000	80,355 95	59,708.95	20,647.00		20,647.00
Research In Motion Ltd	02/05/2009	08/31/2009	1,000 000	72,429.18	56,106.95	16,322 23		16,322.23
Riverdale III Taxable NC 01/01/2027 9.622%	12/03/2008	11/03/2009	40,000,000	42,775.00	40,425 00	2,350.00		2,350.00
Rockwell Collins Inc Rockwell Collins Inc Rockwell Collins Inc	07/07/2008 07/07/2008 07/07/2008	04/13/2009 04/13/2009 04/13/2009	100 000 100,000 200 000	3,361.21 3,361.21 6,722.45	4,907.90 4,907.90 9,815.79	-1,546 69 -1,546 69 -3,093 34		-1,546 69 -1,546 69 -3,093.34
			400 000	13,444 87	19,631.59	-6,186 72		-6,186 72
Rockwell Collins Inc Rockwell Collins Inc	07/07/2008 07/07/2008	04/13/2009 04/13/2009	100 000 100 000	3,361.21 3,361 22	4,907 90 4,907.89	-1,546 69 -1,546 67		-1,546 69 -1,546 67
			200 000	6,722.43	9,815 79	-3,093 36		-3,093.36

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4 2,0,7 Acct # 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Rockwell Collins Inc	07/07/2008	04/13/2009	100,000	3,362.03	4,907.89	-1,545.86		-1,545.86
Rockwell Collins Inc	07/07/2008	04/13/2009	100,000	3,362.02	4,907.89	-1,545.87		-1,545.87
Rockwell Collins Inc	07/07/2008	04/13/2009	100,000	3,362.01	4,907.90	-1,545.89		-1,545.89
Rockwell Collins Inc	07/07/2008	04/13/2009	100,000	3,362.01	4,907.89	-1,545.88		-1,545.88
			<u>1,000,000</u>	<u>33,615.37</u>	<u>49,078.95</u>	<u>-15,463.58</u>		<u>-15,463.58</u>
Ross Stores, Inc	08/31/2009	02/10/2010	100,000	4,522.72	4,654.26	-131.54		-131.54
Ross Stores, Inc	08/31/2009	02/10/2010	300,000	13,568.17	13,962.66	-394.49		-394.49
Ross Stores, Inc	08/31/2009	02/10/2010	600,000	27,136.34	27,925.92	-789.58		-789.58
			<u>1,000,000</u>	<u>45,227.23</u>	<u>46,542.84</u>	<u>-1,315.61</u>		<u>-1,315.61</u>
Ross Stores, Inc	08/31/2009	02/10/2010	100,000	4,522.72	4,654.22	-131.50		-131.50
Ross Stores, Inc	08/31/2009	02/10/2010	800,000	36,181.78	37,233.76	-1,051.98		-1,051.98
			<u>900,000</u>	<u>40,704.50</u>	<u>41,887.98</u>	<u>-1,183.48</u>		<u>-1,183.48</u>
Ross Stores, Inc	08/31/2009	02/10/2010	900,000	40,704.50	41,887.97	-1,183.47		-1,183.47
			<u>2,800,000</u>	<u>126,636.23</u>	<u>130,318.79</u>	<u>-3,682.56</u>		<u>-3,682.56</u>
Royal Dutch Shell A Adr	04/19/2005	01/06/2010	200,000	12,407.44	11,965.66		441.78	441.78
Royal Dutch Shell A Adr	04/19/2005	01/06/2010	600,000	37,222.33	35,896.98		1,325.35	1,325.35
			<u>800,000</u>	<u>49,629.77</u>	<u>47,862.64</u>		<u>1,767.13</u>	<u>1,767.13</u>
San Diego CA Pub Rev Tax Alloc T	08/06/2009	10/01/2009	10,000,000	10,000.00	9,417.30	582.70		582.70
10/01/2017 5.95%								

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55,3,9,8,4,2,0,7 Acct #. 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net		Short Term Gains	Total Long Gains	Total Gains
				Proceeds	Cost			
San Diego CA Pub Rev Tax Alloc T 10/01/2017 5 95%	08/06/2009	11/03/2009	90,000 000	84,143.00	84,755.70	-612.70		-612.70
			100,000 000	94,143.00	94,173.00	-30.00		-30.00
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,274.79	2,110.18	-835.39		-835.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,274.79	2,108.18	-833.39		-833.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,274.79	2,106.18	-831.39		-831.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,274.79	2,106.18	-831.39		-831.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	200.000	2,549.57	4,224.34	-1,674.77		-1,674.77
Speedway Motorsports Inc	09/08/2008	04/13/2009	1,000.000	12,747.89	21,121.79	-8,373.90		-8,373.90
Speedway Motorsports Inc	09/08/2008	04/13/2009	1,000.000	12,747.89	21,121.79	-8,373.90		-8,373.90
			2,600.000	33,144.51	54,898.64	-21,754.13		-21,754.13
Speedway Motorsports Inc	09/08/2008	04/13/2009	300.000	3,854.36	6,318.54	-2,464.18		-2,464.18
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,283.79	2,104.18	-820.39		-820.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,283.79	2,104.18	-820.39		-820.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,283.78	2,104.18	-820.40		-820.40
			300.000	3,851.36	6,312.54	-2,461.18		-2,461.18
Speedway Motorsports Inc	09/08/2008	04/13/2009	300.000	3,845.36	6,309.54	-2,464.18		-2,464.18
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,274.79	2,103.18	-828.39		-828.39
Speedway Motorsports Inc	09/08/2008	04/13/2009	200.000	2,549.57	4,202.36	-1,652.79		-1,652.79
			300.000	3,824.36	6,305.54	-2,481.18		-2,481.18
Speedway Motorsports Inc	09/08/2008	04/13/2009	300.000	3,824.36	6,303.54	-2,479.18		-2,479.18
Speedway Motorsports Inc	09/08/2008	04/13/2009	200.000	2,565.57	4,202.36	-1,636.79		-1,636.79
Speedway Motorsports Inc	09/08/2008	04/13/2009	200.000	2,559.57	4,202.36	-1,642.79		-1,642.79
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,284.78	2,101.18	-816.40		-816.40

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
Speedway Motorsports Inc	09/08/2008	04/13/2009	100 000	1,283 78	2,101.18	-817 40		-817.40
Speedway Motorsports Inc	09/08/2008	04/13/2009	100 000	1,281 78	2,101 18	-819 40		-819.40
Speedway Motorsports Inc	09/08/2008	04/13/2009	100 000	1,279.78	2,101.18	-821 40		-821.40
Speedway Motorsports Inc	09/08/2008	04/13/2009	100.000	1,278.78	2,101.17	-822 39		-822.39
			5,000.000	63,878 35	105,358.95	-41,480.60		-41,480.60
State Street Corp	07/30/2008	04/13/2009	500 000	18,457.30	35,457.48	-17,000.18		-17,000.18
State Street Corp	09/08/2008	04/13/2009	100.000	3,691.45	7,134 88	-3,443 43		-3,443.43
State Street Corp	09/08/2008	04/13/2009	100 000	3,691.45	7,132 90	-3,441 45		-3,441.45
State Street Corp	09/08/2008	04/13/2009	100 000	3,691.45	7,131.90	-3,440 45		-3,440.45
State Street Corp	09/08/2008	04/13/2009	200 000	7,382.92	14,269.79	-6,886 87		-6,886.87
State Street Corp	09/08/2008	04/13/2009	200.000	7,382.92	14,265.79	-6,882 87		-6,882.87
State Street Corp	09/08/2008	04/13/2009	300.000	11,074 37	21,398.69	-10,324 32		-10,324.32
			1,500 000	55,371.86	106,791 43	-51,419 57		-51,419.57
State Street Corp	07/30/2008	04/13/2009	400.000	14,765.83	28,365.98	-13,600.15		-13,600.15
State Street Corp	07/30/2008	04/13/2009	100 000	3,692.45	7,091 49	-3,399.04		-3,399.04
			2,000.000	73,830.14	142,248.90	-68,418 76		-68,418.76
Tyco Intl LTD SWZ	07/25/2002	03/27/2009	0.000	11,394 02	0.00		11,394 02	11,394.02
UMB Scout International Fund	03/01/2006	08/31/2009	285 005	7 538 38	8,544 45		-1,006.07	-1,006.07
UMB Scout International Fund	01/22/2008	08/31/2009	514.995	13,621.62	17,000 00		-3,378 38	-3,378.38
			800.000	21,160.00	25,544 45		-4,384.45	-4,384.45
United Parcel Sv	03/23/2004	01/15/2010	25,000 000	25,000 00	25,047 50		-47.50	-47.50

01/15/2013 4.50%
Call 04/15/2011, 100 00

Realized Gains & Losses
From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
UnitedHealth Group Inc.	02/06/2004	12/03/2009	400,000	11,014.24	11,922.00		-907.76	-907.76
UnitedHealth Group Inc	02/09/2004	12/03/2009	1,500,000	41,303.36	44,675.25		-3,371.89	-3,371.89
			1,900,000	52,317.60	56,597.25		-4,279.65	-4,279.65
UnitedHealth Group Inc	02/09/2004	01/06/2010	1,000,000	31,710.23	29,783.50		1,926.73	1,926.73
			2,900,000	84,027.83	86,380.75		-2,352.92	-2,352.92
US Bancorp	02/09/2004	12/03/2009	2,800,000	65,541.98	77,989.80		-12,447.82	-12,447.82
US Bancorp	06/18/2008	12/03/2009	1,000,000	23,407.86	30,354.48		-6,946.62	-6,946.62
US Bancorp	06/18/2008	12/03/2009	1,000,000	23,407.86	30,354.47		-6,946.61	-6,946.61
			4,800,000	112,357.70	138,698.75		-26,341.05	-26,341.05
US Bancorp	02/09/2004	12/03/2009	1,000,000	23,407.85	27,853.50		-4,445.65	-4,445.65
			5,800,000	135,765.55	166,552.25		-30,786.70	-30,786.70
US Treasury Inflation Index 04/15/2011 2.375%	07/06/2007	03/05/2009	100,000,000	106,640.02	104,465.95		2,174.07	2,174.07
V F Corporation	12/27/2006	01/06/2010	350,000	26,025.36	28,846.45		-2,821.09	-2,821.09
V F Corporation	07/06/2007	01/06/2010	100,000	7,435.82	9,347.95		-1,912.13	-1,912.13
			450,000	33,461.18	38,194.40		-4,733.22	-4,733.22
Victor NY taxable 05/01/2014 9.20%	11/27/2002	05/01/2009	10,000,000	10,000.00	10,502.50		-502.50	-502.50
Victor NY taxable 05/01/2014 9.20%	11/27/2002	12/04/2009	90,000,000	87,500.00	94,522.50		-7,022.50	-7,022.50
Walgreen Company	12/02/2008	05/27/2009	100,000	3,069.17	2,295.55	773.62		773.62
Walgreen Company	12/02/2008	05/27/2009	100,000	3,069.17	2,294.65	774.52		774.52
Walgreen Company	12/02/2008	05/27/2009	200,000	6,138.35	4,591.08	1,547.27		1,547.27

Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9,8,4,2,0,7 Acct # 86212434

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Walgreen Company	12/02/2008	05/27/2009	800 000	24,553 41	18,364 37	6,189 04		6,189 04
			1,200 000	36,830 10	27,545 65	9,284 45		9,284 45
WAMU Mortgage Pass-Through Cer 06/25/2033 5 25%	12/12/2008	06/11/2009	45,000 000	39,575 00	29,443 75	10,131 25		10,131 25
Wolverine World Wide Inc.	02/05/2009	02/10/2010	300 000	7,515 75	5,196 06		2,319 69	2,319 69
Wolverine World Wide Inc	02/05/2009	02/10/2010	200 000	5,010 49	3,464 04		1,546 45	1,546 45
Wolverine World Wide Inc.	02/05/2009	02/10/2010	200 000	5,009 89	3,464 03		1,545 86	1,545 86
Wolverine World Wide Inc.	02/05/2009	02/10/2010	100 000	2,504 94	1,732 02		772 92	772 92
			800 000	20,041 07	13,856 15		6,184 92	6,184 92
Short Term Gains				3,626,391.83	3,002,962.77	623,429 06		
Total Long Gains				2,631,050.07	3,082,734 57		-451,684 50	
Total (Sales)				6,257,441.90	6,085,697 34	623,429 06	-451,684 50	171,744 56

Capital Gain Distributions

Description	Pay Date	Short Term Gains	Total Long Gains	Total Gains
DFA Emerging Mkts Val	12/09/2009		872 22	872 22
DFA Emerging Mkts Val	12/09/2009	492 57		492 57
		492 57	872 22	1,364 79
PIMCO Low Duration Instl	12/09/2009	152 32		152 32

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Realized Gains & Losses

From 03/01/2009 to 02/28/2010

Spaulding Foundation U/A Dtd 03/19/92 IM 5,25,55 3,9 8,4 2,0 7 Acct #. 86212434

Capital Gain Distributions

<u>Description</u>	<u>Pay Date</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
PIMCO Low Duration Instl	12/09/2009	152 32	21 09	21 09
			21 09	173 41
Total (Distributions)		644 89	893 31	1,538.20
Total Gains		624,073.95	-450,791.19	173,282.76

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Schedule No 11: Award Restrictions and Limitations (Part XV, Line 2(d))

Grants are made to organizations qualifying under IRC Section 501 (c) (3), for purposes of improving life in the community, focusing in areas of mental health, mental and physical disabilities, substance abuse/chemical addiction, and domestic violence, rape, and abuse. Grants are geographically limited to charitable organizations serving Hamilton County, Ohio and the counties contiguous thereto.

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31-1096254

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SENIOR INDEPENDENCE 1701 LLANFAIR AVENUE CINCINNATI OH 45224	N/A	501(c)(3)	FUNDING FOR 2 PROTIME MACHINES AND 200 TESTING STRIPS TO MONITOR BLOOD COAGULATION	\$ 4,000
JOY OUTDOOR EDUCATION CENTER 10117 OLD 3-C HIGHWAY CLARKSVILLE OH 45113	N/A	501(c)(3)	SUPPORT FOR CAMP REUNITE PROGRAM	\$ 6,000
THE FRIENDS OF SUNROCK FARM 103 GIBSON LANE WILDER KY 41076	N/A	501(c)(3)	SUPPORT FOR SUMMER DAY CAMP PROGRAM FOR 35 HOMELESS/LOW INCOME CHILDREN	\$ 7,700
EAST END ADULT EDUCATION CENTER 4015 EASTERN AVENUE CINCINNATI OH 45226	N/A	501(c)(3)	SUPPORT FOR GED PROGRAM FOR STUDENTS WITH LEARNING DISABILITIES	\$10,000
SERENITY CONSULTANTS, INC. dba SERENITYHOUSE 508 ELBERON AVENUE CINCINNATI OH 45205	N/A	501(c)(3)	SUPPORT FOR "SHELTER FOR THE STORM" PROGRAM-RESIDENCE FOR ADDICTS/ALCOHOLICS PRIOR TO ENTERING RECOVERY PROGRAM	\$25,000
THE CHRIST HOSPITAL 2139 AUBURN AVENUE CINCINNATI OH 45219	N/A	501(c)(3)	SUPPORT FOR PROJECT HEART RESTART DEFIBRILLATORS	\$15,000
LOWER PRICE HILL COMMUNITY SCHOOL 2104 ST MICHAEL STREET CINCINNATI OH 45204	N/A	501(c)(3)	OPERATING EXPENSES FOR GED PROGRAM	\$14,000
CINCINNATI THERAPEUTIC RIDING AND HORSEMANSHIP 1342 STATE ROUTE 50 MILFORD OH 45150	N/A	501(c)(3)	SUPPORT FOR SUMMER RIDERSHIP PROGRAM FOR 28 RIDERS	\$10,250
THE ARC HAMILTON COUNTY 801 A W. 8TH STREET #400 CINCINNATI OH 45203	N/A	501(c)(3)	SUPPORT FOR INDIVIDUAL CASE ADVOCACY PROJECT TO ASSIST CHILDREN AND FAMILIES WITH DISABILITIES	\$20,000
SANTA MARIA COMMUNITY SERVICES 2918 PRICE AVENUE CINCINNATI OH 45204	N/A	501(c)(3)	SUPPORT FOR MEALS-ON-WHEELS PROGRAM	\$15,000

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CENTER FOR RESPITE CARE 3550 WASHINGTON AVENUE CINCINNATI OH 45229	N/A	501(c)(3)	FUNDING FOR MEDICAL RECOVERY CARE FOR HOMELESS	\$25,000
REDWOOD SCHOOL AND REHABILITATION CENTER, INC. 71 ORPHANAGE ROAD FT MITCHELL KY 41017	N/A	501(c)(3)	SUPPORT FOR COMPUTER LEARNING CENTER FOR DISABLED INDIVIDUALS	\$57,963
EX-CHANGE HOUSE, INC 1543 RUSSELL STREET COVINGTON KY 41011	N/A	501(c)(3)	SUPPORT FOR MENTORING PLUS PROGRAM TO MENTOR 8 AT-RISK YOUTH	\$ 5,000
DROP INN CENTER 217 W. 12 TH STREET CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR MEN'S RECOVERY PROGRAM-DRUG & ALCOHOL TREATMENT PROGRAM FOR HOME- LESS MEN	\$15,000
THE WELLNESS COMMUNITY 4918 COOPER ROAD CINCINNATI OH 45242	N/A	501(c)(3)	FUNDING FOR SUPPORT GROUPS FOR CANCER PATIENTS AND CAREGIVERS	\$10,000
CENTER FOR INDEPENDENT LIVING OPTIONS 632 VINE STREET #305 CINCINNATI OH 45202	N/A	501 (c)(3)	FUNDING TO INSTALL ELEVATOR IN NEW OFFICE BUILDING TO ASSIST CLIENTS AND STAFF WITH DISABILITIES	\$20,000
PROKIDS 2320 KEMPER LANE CINCINNATI OH 45206	N/A	501(c)(3)	SUPPORT FOR COURT APPOINTED SPECIAL ADVOCATES (CASA) UNIVERSITY PROGRAM	\$ 7,500
CARACOLE 1821 SUMMIT ROAD #001 CINCINNATI OH 45237	N/A	501(c)(3)	OPERATING SUPPORT FOR HOUSING FOR PERSONS/FAMILIES WITH AIDS	\$20,000
EPILEPSY FOUNDATION OF GREATER CINCINNATI 895 CENTRAL AVENUE #550 CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR COUNSELING PROGRAM FOR EPILEPTICS AND THEIR FAMILY MEMBERS	\$ 5,000
KIDNEY FOUNDATION OF GREATER CINCINNATI 2200 VICTORY PARKWAY #510 CINCINNATI OH 45206	N/A	501(c)(3)	SUPPORT FOR MEDICATION AID PROGRAM ASSISTING DIALYSIS PATIENTS IN OBTAINING PRESCRIP- TION MEDICATION	\$15,000
LINDNER CENTER OF HOPE 4075 OLD WESTERN ROW ROAD MASON OH 45040	N/A	501(c)(3)	FUNDING FOR PURCHASE OF NEUROSTAR TMS THERAPY SYSTEM FOR USE IN TREATING MEDICATION-RESISTANT DEPRESSION	\$26,150

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COMPREHENSIVE COUNSELING SERVICE 1659 S BRIEL BOULEVARD MIDDLETOWN OH 45044	N/A	501(c)(3)	FUNDING TO INSTALL CHAIR LIFT, REPLACE CARPET/FLOORING AND REPAIR PLAY THERAPY ROOM	\$17,420
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE CINCINNATI OH 45229	N/A	501(c)(3)	SUPPORT FOR TRAUMA CENTER AND CENTRALIZED PSYCHO- THERAPY CENTER	\$61,761
CANCER FAMILY CARE, INC 2421 AUBURN AVENUE CINCINNATI OH 45219	N/A	501(c)(3)	SUPPORT FOR INDIVIDUAL AND FAMILY COUNSELING PROGRAM FOR CHILDREN AND ADULTS DEALING WITH CANCER	\$10,000
CARDINAL HILL OF NORTHERN KENTUCKY 31 SPRIRAL DRIVE FLORENCE KY 41042	N/A	501(c)(3)	FUNDING FOR AUDITORY EVOKED POTENTIALS SYSTEM TO TEST HEARING LOSS	\$ 3,000
NEEDIEST KIDS OF ALL P.O. BOX 3426 CINCINNATI OH 45201	N/A	501(c)(3)	SUPPORT FOR BASIC NECESSITIES FOR NEEDY CHILDREN	\$ 3,000
ST. MARTIN DISTRICT COUNCIL, ST. VINCENT DE PAUL SOCIETY- CLERMONT COUNTY 1170 EAGLE RIDGE ROAD MILFORD OH 45150	N/A	501(c)(3)	FUNDS TO PURCHASE VAN/HIRE DRIVER IN SUPPORT OF THRIFT STORE	\$20,000
JOSEPH HOUSE, INC. 1526 REPUBLIC STREET CINCINNATI OH 45211	N/A	501(c)(3)	SUPPORT FOR MARX CENTER AUTOMATIC FIRE SUPPRESSION PROJECT-SPRINKLER SYSTEM	\$20,000
HAMILTON COUNTY SPECIAL OLYMPICS 4777 RED BANK EXPRESSWAY CINCINNATI OH 45227	N/A	501(c)(3)	SUPPORT FOR 2010 SUMMER GAMES	\$22,000
CINCINNATI WORKS, INC. 708 WALNUT STREET CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR JOB READINESS PROGRAM TO AID JOB SEEKERS	\$10,000
STEPPING STONES CENTER 5650 GIVEN ROAD CINCINNATI OH 45243	N/A	501(c)(3)	SUPPORT FOR EARLY CHILDHOOD EDUCATION PROGRAM	\$20,000

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THE CHILDREN'S MEDICAL CENTER OF DAYTON 1 CHILDREN'S PLAZA DAYTON OH 45404	N/A	501(c)(3)	SUPPORT FOR CHILD ADVOCACY CENTER OF WARREN COUNTY AIDING ABUSED AND NEGLECTED CHILDREN	\$10,000
FERNSIDE, INC A CENTER FOR GRIEVING CHILDREN 4380 MALSBUY ROAD CINCINNATI OH 45242	N/A	501(c)(3)	FUNDING FOR PEER SUPPORT GROUPS	\$20,000
HEARING SPEECH & DEAF CENTER OF GREATER CINCINNATI 2825 BURNET AVENUE CINCINNATI OH 45219	N/A	501(c)(3)	SUPPORT FOR PEDIATRIC SPEECH/ AUDIOLOGY OVERCOMING OBSTACLES TO COMMUNICATION PROGRAM	\$15,000
TENDER MERCIES, INC. 27 W. 12 TH STREET CINCINNATI OH 45202	N/A	501(c)(3)	OPERATING EXPENSES FOR PERMANENT SUPPORTIVE HOUSING PROGRAM	\$25,000
THE HOUSE OF REFUGE MISSIONS, INC 115 WOOLPER AVENUE CINCINNATI OH 45220	N/A	501(c)(3)	SUPPORT FOR EMERGENCY ASSISTANCE FOOD BOX PROGRAM TO BRIDGE GAP FOR FOOD STAMP RECIPIENTS	\$ 7,500
RAPE CRISIS & ABUSE CENTER OF HAMILTON COUNTY dba WOMEN HELPING WOMEN 215 E. 9 TH STREET, 7 TH FLOOR CINCINNATI OH 45202	N/A	501(c)(3)	FUNDING FOR AFTER-HOURS PROGRAM TO SUPPORT 24-HOUR CRISIS HOTLINE	\$10,000
THE CHILDREN'S HOME OF CINCINNATI 5050 MADISON ROAD CINCINNATI OH 45227	N/A	501(c)(3)	SUPPORT FOR SCHOOL-BASED MENTAL HEALTH SERVICES FOR CHILDREN	\$20,000
CLERMONT COUNSELING CENTER 43 E. MAIN STREET AMELIA OH 45102	N/A	501(c)(3)	FUNDING FOR SECOND YEAR OF COMPASS PROGRAM-MENTAL HEALTH COUNSELOR AT UC CLERMONT	\$20,000
FAMILY SERVICE OF THE CINCINNATI AREA 3740 GLENWAY AVENUE CINCINNATI OH 45205	N/A	501(c)(3)	SUPPORT FOR PARENTS WITH PRIDE PARENTING PROGRAM TO REDUCE ABUSE AND NEGLECT	\$10,000
CITIZENS AGAINST DOMESTIC VIOLENCE 2105 CENTRAL AVENUE MIDDLETOWN OH 45044	N/A	501(c)(3)	SUPPORT FOR TEEN DATING VIOLENCE PREVENTION EDUCATION PROGRAM "DATING VIOLENCE' 101"	\$ 5,000

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ONE WAY FARM OF FAIRFIELD, INC 6131 RIVER ROAD P O. BOX 18637 FAIRFIELD OH 45018	N/A	501(c)(3)	OPERATIONAL SUPPORT FOR PROGRAMS ASSISTING ABUSED, NEGLECTED AND ABANDONED CHILDREN	\$10,000
OHIO VALLEY GOODWILL INDUSTRIES, INC. 10600 SPRINGFIELD PIKE CINCINNATI OH 45215	N/A	501(c)(3)	FUNDING FOR FOOD AND CLOTHING AT MENTORING HIGH RISK YOUTH PROGRAM EVENT	\$ 6,000
MERCY NEIGHBORHOOD MINISTRIES, INC. 1602 MADISON ROAD CINCINNATI OH 45206	N/A	501(c)(3)	SUPPORT FOR BUILDING A FOUNDATION FOR LIFE EMPLOY- MENT TRAINING PROGRAM FOR DISADVANTAGED WOMEN	\$13,000
BEECH ACRES PARENTING CENTER 6881 BEECHMONT AVENUE CINCINNATI OH 45230	N/A	501(c)(3)	FUNDING FOR PARENT/CHILD INTERACTION THERAPY AND CHILD-ADULT RELATIONSHIP ENHANCEMENT PROGRAMS	\$15,000
OUR DAILY BREAD P.O. BOX 14862 CINCINNATI OH 45250	N/A	501(c)(3)	SUPPORT FOR EMERGENCY FUND FOR INDIVIDUALS PROGRAM	\$ 5,000
CINCINNATI ASSOCIATION FOR THE BLIND & VISUALLY IMPAIRED 2045 GILBERT AVENUE CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR COMPUTER ACCESS SERVICES FOR BLIND/VISUALLY IMPAIRED WORKING-AGE ADULTS	\$25,000
WELCOME HOUSE OF NORTHERN KENTUCKY, INC 205 PIKE STREET COVINGTON KY 41011	N/A	501(c)(3)	SUPPORT FOR EMERGENCY SHELTER PROGRAM	\$20,000
GLAD HOUSE, INC 4721 READING ROAD, BLDG A CINCINNATI OH 45237	N/A	501(c)(3)	OPERATING COSTS FOR PROGRAMS AIDING CHILDREN OF ALCOHOLICS/ ADDICTS	\$20,000
ST VINCENT DE PAUL COMMUNITY PHARMACY dba FAITH COMMUNITY PHARMACY 2335 BUTTERMILK CROSSING CRESCENT SPRINGS KY 41017	N/A	501(c)(3)	FUNDING FOR 3,000 GENERAL MEDICATION PRESCRIPTIONS	\$10,000
DRESS FOR SUCCESS CINCINNATI 135 W. FOURTH STREET CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR PROFESSIONAL WOMEN'S GROUP PROGRAM	\$10,000

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WOMEN'S CRISIS CENTER, INC. 3580 HARGRAVE DRIVE HEBRON KY 41048	N/A	501(c)(3)	SUPPORT FOR EMERGENCY SHELTER PROGRAM	\$ 25,000
CLOVERNOOK CENTER FOR THE BLIND & VISUALLY IMPAIRED 7000 HAMILTON AVENUE CINCINNATI OH 45231	N/A	501(c)(3)	SUPPORT FOR 2010 YOUTH DISCOVERY SUMMER PROGRAM	\$ 15,000
RESIDENT HOME CORPORATION 3030 WEST FORK ROAD CINCINNATI OH 45211	N/A	501(c)(3)	FUNDING FOR PARENT & FAMILY SUPPORT SERVICES FOR PARENTS/ CAREGIVERS RAISING CHILDREN WITH DEVELOPMENTAL DISABILITIES	\$ 12,565
CAMPBELL LODGE BOYS' HOME 5161 SKYLINE DRIVE COLD SPRING KY 41076	N/A	501(c)(3)	SUPPORT FOR EQUINE-ASSISTED SERVICES THERAPY PROGRAM FOR AT-RISK ADOLESCENT BOYS	\$ 10,000
CINCINNATI ZOO & BOTANICAL GARDEN 3400 VINE STREET CINCINNATI, OHIO 45220	N/A	501(c)(3)	CONSTRUCTION OF THE CAT CANYON EXHIBIT	\$325,000
JOY OUTDOOR EDUCATION CENTER 10117 OLD 3-C HIGHWAY CLARKSVILLE OH 45113	N/A	501(c)(3)	UNSPENT GRANT FUNDS RETURNED FOR CAMP REUNITE PROGRAM	(\$6,000)
HOSPICE OF CINCINNATI 4310 COOPER ROAD CINCINNATI OH 45242	N/A	501(c)(3)	UNSPENT GRANT FUNDS RETURNED FOR CAPITAL CAMPAIGN FOR HOSPICE OF CINCINNATI COMMUNITY GRIEF SUPPORT CENTER	(\$50,000)
CENTERPOINT HEALTH 7162 READING ROAD, SUITE 500 CINCINNATI OH 45237	N/A	501(c)(3)	UNSPENT GRANT FUNDS RETURNED FOR FUNDING TO REPLACE TELEPHONE SYSTEMS AT OAKLEY AND ROSELAWN OFFICES	(\$3,237)
TOTAL				\$1,125,573.00