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Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)Open to Public
Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2009 calendar year, or tax year beginning

04/01/2009, and ending

03/31/2010

B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions.	C Name of organization SOCIETY FOR PROMOTING THEOLOGICAL E			D Employer identification number 04-6092557	
		Doing Business As				
		Number and street (or P.O. box if mail is not delivered to street address)				Room/suite
		SILVER BRIDGE ADV., PO BOX 935				
	City or town, state or country, and ZIP + 4					
	BOSTON, MA 02114					
	F Name and address of principal officer:					
I Tax-exempt status. <input checked="" type="checkbox"/> 501(c) (3) ◀ (insert no.)		4947(a)(1) or	527	G Gross receipts \$ 713,213		
J Website: ► N/A		H(a) Is this a group return for affiliates? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
K Form of organization: Corporation		Trust	Association	Other ►	H(b) Are all affiliates included? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
					H(c) Group exemption number ►	

I Tax-exempt status. 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

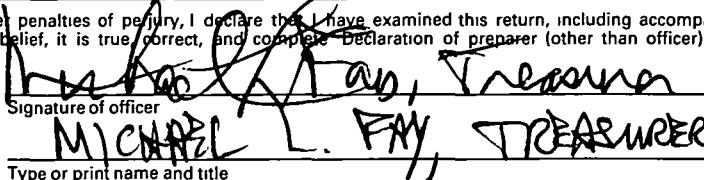
J Website: ► N/A

K Form of organization: Corporation Trust Association Other ► L Year of formation. 1984 M State of legal domicile MA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE PRIMARY PURPOSE OF THIS ORGANIZATION IS TO PROVIDE SCHOLARSHIPS TO STUDENTS ATTENDING THE HARVARD DIVINITY SCHOOL		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3 9	
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4 9	
	5 Total number of employees (Part V, line 2a)	5	
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	
b Net unrelated business taxable income from Form 990-T, line 34	7b NONE		
Revenue	8 Contributions and grants (Part VIII, line 1h) 729 AUG 23 2010	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g) 7	-88,787	99,446
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-6,863	-6,863
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-88,787	92,583
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	70,000	72,000
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	21,953	21,298
	14 Benefits paid to or for members (Part IX, column (A), line 4)	91,953	93,298
Expenses	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	-180,740	-715
	16a Professional fundraising fees (Part IX, column (A), line 11e)	Beginning of Year	End of Year
	b Total fundraising expenses, Part IX, column (D), line 25) ► NONE	2,749,864	2,749,156
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	NONE	NONE
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,749,864	2,749,156
	19 Revenue less expenses. Subtract line 18 from line 12		
	20 Total assets (Part X, line 16)		
21 Total liabilities (Part X, line 26)			
22 Net assets or fund balances. Subtract line 21 from line 20.			

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge		
	► 	Date 8/16/10	
	Signature of officer		
	► MICHAEL L. FAY, TREASURER		
	Type or print name and title		

Paid Preparer's Use Only	Preparer's signature ► 	Date 08/12/2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00641207
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► SILVER BRIDGE ADVISORS, LLC			EIN ► 20-8104440
	P O BOX 9350; BOSTON, MA 02114		Phone no	617-526-5800

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2009)

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:

THE PRIMARY PURPOSE OF THIS ORGANIZATION IS TO PROVIDE SCHOLARSHIPS TO STUDENTS ATTENDING THE HARVARD DIVINITY SCHOOL

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ _____ including grants of \$ 72,000.) (Revenue \$ _____)
HARVARD DIVINITY SCHOOL SCHOLARSHIP FUND

4b (Code: _____) (Expenses \$ _____) including grants of \$ _____) (Revenue \$ _____)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$

4e Total program service expenses ►

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3 X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4 X	
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 X	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 X	
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11 X	
● Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
● Did the organization report an amount for investments other-securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
● Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
● Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
● Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
● Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII.	12 X	
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.	12A X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E.	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II.	15 X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16 X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17 X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 X	
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20 X	

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III.	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24 a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to question 25	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X
25 a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II . .	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35	X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	38	X

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1a Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable	1a	1.
1b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
1c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If Yes, enter the name of the foreign country: ► See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).	7a	X
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	X
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d If "Yes," indicate the number of Forms 8282 filed during the year	7e	X
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7h	X
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9 Sponsoring organizations maintaining donor advised funds.	9a	X
a Did the organization make any taxable distributions under section 4966?	9b	X
b Did the organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	X
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body	1a	9
1b	Enter the number of voting members that are independent	1b	9
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.	12a	X
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12b	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12c	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	13	X
13	Does the organization have a written whistleblower policy?	14	X
14	Does the organization have a written document retention and destruction policy?	15a	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?	15b	X
a	The organization's CEO, Executive Director, or top management official	16a	X
b	Other officers or key employees of the organization	16b	
	If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the states with which a copy of this Form 990 is required to be filed ►
18	Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
	<input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► NCPH AND D LLP TEL: (617) 526-6000 60 STATE STREET; BOSTON, MA 02109

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if the organization did not compensate any current officer, director, or trustee.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

1b Total ► **NONE** **NONE** **NONE**

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ►

	Yes	No
3		X
4		X
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a			
	1b Membership dues	1b			
	1c Fundraising events	1c			
	1d Related organizations	1d			
	1e Government grants (contributions)	1e			
	1f All other contributions, gifts, grants, and similar amounts not included above	1f			
	g Noncash contributions included in lines 1a-1f: \$				
	h Total. Add lines 1a-1f ►				
Program Service Revenue		Business Code			
	2a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f ►				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ►	98,223.			98,223.
	4 Income from investment of tax-exempt bond proceeds ►				
	5 Royalties	(i) Real	(ii) Personal		
	6a Gross Rents				
	b Less: rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss) ►				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b Less: cost or other basis and sales expenses	621,853			
	c Gain or (loss)	620,630			
	d Net gain or (loss) ►	1,223			
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18 a				
b Less: direct expenses b					
c Net income or (loss) from fundraising events ►	1,223.				
9a Gross income from gaming activities. See Part IV, line 19 a					
b Less: direct expenses b					
c Net income or (loss) from gaming activities ►					
10a Gross sales of inventory, less returns and allowances a					
b Less: cost of goods sold b					
c Net income or (loss) from sales of inventory ►					
Miscellaneous Revenue	Business Code				
11a					
b					
c					
d All other revenue		-6,863.			-6,863.
e Total. Add lines 11a-11d ►		-6,863.			
12 Total Revenue. See instructions ►		92,583.			91,360.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	72,000	72,000		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties.				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a -----				
b -----				
c -----				
d -----				
e -----				
f All other expenses -----	21,298		21,298	
25 Total functional expenses. Add lines 1 through 24f	93,298	72,000	21,298	NONE
26 Joint Costs. Check here ► <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets				
1	Cash - non-interest-bearing		1	
2	Savings and temporary cash investments	142,089.	2	233,396.
3	Pledges and grants receivable, net		3	
4	Accounts receivable, net		4	
5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
7	Notes and loans receivable, net		7	
8	Inventories for sale or use		8	
9	Prepaid expenses and deferred charges		9	
10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
b	Less: accumulated depreciation	10b		10c
11	Investments - publicly traded securities	2,607,775.	11	2,515,760.
12	Investments - other securities. See Part IV, line 11		12	
13	Investments - program-related. See Part IV, line 11		13	
14	Intangible assets		14	
15	Other assets. See Part IV, line 11		15	
16	Total assets. Add lines 1 through 15 (must equal line 34)	2,749,864.	16	2,749,156.
Liabilities				
17	Accounts payable and accrued expenses		17	
18	Grants payable		18	
19	Deferred revenue		19	
20	Tax-exempt bond liabilities		20	
21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
23	Secured mortgages and notes payable to unrelated third parties		23	
24	Unsecured notes and loans payable to unrelated third parties		24	
25	Other liabilities. Complete Part X of Schedule D		25	
26	Total liabilities. Add lines 17 through 25		26	NONE
Net Assets or Fund Balances				
	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
27	Unrestricted net assets		27	
28	Temporarily restricted net assets		28	
29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
30	Capital stock or trust principal, or current funds		30	
31	Paid-in or capital surplus, or land, building, or equipment fund		31	
32	Retained earnings, endowment, accumulated income, or other funds	2,749,864.	32	2,749,156.
33	Total net assets or fund balances	2,749,864.	33	2,749,156.
34	Total liabilities and net assets/fund balances	2,749,864.	34	2,749,156.

Form 990 (2009)

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	X
b Were the organization's financial statements audited by an independent accountant?	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.	3b	

Form 990 (2009)

Public Charity Status and Public Support

2009

Open to Public
Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

SOCIETY FOR PROMOTING THEOLOGICAL EDUCATION

Employer identification number

04-6092557

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 a Type I b Type II c Type III - Functionally integrated d Type III - Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f if the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)	X	
11g(ii)	X	
11g(iii)	X	

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?	(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
				Yes	No	Yes	No	
<u>SEE STATEMENT 1</u>								
Total								

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support test - 2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions.

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

Name of the organization

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II | Grants and Other Assistance to Government

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete in the organization's own handwriting. Check this box if no one recipient received more than \$5,000. Use 

2 Enter total number of section 501(c)(3) and government organizations

Enter total number of other organizations

3 Enter total number of other organizations and institutions for Form 990

111

Form 990 | (Schedule I) 2009

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
N/A					

Part IV Supplemental Information Complete this part to provide the information required in Part I line 2 and any other additional information

17

Department of the Treasury
Internal Revenue Service

Name of the organization

SOCIETY FOR P

SOCIETY FOR PROMOTING THEOLOGICAL EDUCATION

Employer identification number

04-6092557

FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

THE TAX RETURN IS PRESENTED TO THE TREASURER WHO THE REVIEWS AND SIGNS

THE TAX RETURN.

SCHEDULE A, PART I (h) - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

NAME OF SUPPORTED ORGANIZATION:

HARVARD DIVINITY SCHOOL

TYPE OF ORGANIZATION FROM PART I: 13

IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES

DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?: YES

IS THE ORGANIZATION ORGANIZED IN THE U.S.? : YES

AMOUNT OF SUPPORT: 72,000.

TOTAL SUPPORT:

72,000.

=====

o

STATEMENT 1

SCH I, PART II - GRANTS AND OTHER ASSISTANCE TO ORG'S INSIDE THE US

=====

NAME OF ORGANIZATION:

HARVARD DIVINITY SCHOOL

ADDRESS:

45 FRANCIS AVENUE

CAMBRIDGE, MA 02138

AMOUNT OF CASH GRANT..... 72,000.

PURPOSE OF GRANT:

SCHOLARSHIP FUND

TOTAL CASH GRANTS..... 72,000.

=====

STATEMENT 2

Society for Promoting Theological Education
EIN 04-6092557
Attachment to Schedule 990PF Part IV
For year ending 3/31/2010

Michael L. Fay who is an officer for the Society for Promoting Theological Education is also a partner of the law firm of Wilmer Cutler Pickering Hale and Dorr LLP. The investments are managed by Silver Bridge Advisors LLC which is a subsidiary of Wilmer Cutler Pickering Hale and Dorr LLP.

Silver Bridge**Investment Detail**

23205010823 | SOCIETY PROMOTING THEOLED-INV INC

01-Jun-2010 10:55 AM ET

This is a printable page only and may require the Landscape print layout (see the FAQ for more details)

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Mar-2010

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	100.000%	\$84,957.65	\$84,957.65	\$0.00
Totals		\$84,957.65	\$84,957.65	\$0.00

DETAIL**Cash: 100.000%**

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CASH - INCOME	-	93.100%	79,077.5100	1.0000		\$79,077.51	\$79,077.51	\$0.00
CASH - INVESTED INCOME	-	(93.100%)	(79,077.5100)	1.0000		(\$79,077.51)	(\$79,077.51)	\$0.00
SEI DAILY INCOME PRIME OBL #34	783965403 34	6.900%	5,880.1400	100.0000%	31-Mar-2010	\$5,880.14	\$5,880.14	\$0.00
Ticker 34 Asset ID 783965403								
SEI DAILY INCOME PRIME OBL #34	783965403 34	93.100%	79,077.5100	100.0000%	31-Mar-2010	\$79,077.51	\$79,077.51	\$0.00
Ticker 34 Asset ID 783965403								
Subtotal		100.000%				\$84,957.65	\$84,957.65	\$0.00

Silver Bridge**Investment Detail**

23205010814 | SOCIETY PROMOTING THEOLOGICAL EDUC

01-Jun-2010 10 12 AM ET

This is a printable page only and may require the Landscape print layout (see the FAQ for more details)

Asset Types: Cash, Cash Equivalents, Domestic Equity, Fixed Income, International Equity, International Fixed Income, Other
Data Current as of: 31-Mar-2010

SUMMARY

Asset Type	Current Allocation	Market Value	Total Cost	Unrealized Gain/Loss
Cash	5 043%	\$148,437.95	\$148,437.95	\$0.00
Domestic Equity	22.538%	\$663,395.43	\$545,386.13	\$118,009.30
Fixed Income	53.873%	\$1,585,700.62	\$1,499,082.51	\$86,618.11
International Equity	16.714%	\$491,963.31	\$419,115.53	\$72,847.78
International Fixed Income	1.800%	\$53,935.50	\$52,176.00	\$1,759.50
Totals		\$2,943,432.81	\$2,664,198.12	\$279,234.69

DETAIL**Cash: 5.043%**

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CASH - INCOME	-	0.800%	23,130.6600	1.0000		\$23,130.66	\$23,130.66	\$0.00
CASH - INVESTED INCOME	-	(0.800)%	(23,130.6600)	1.0000		(\$23,130.66)	(\$23,130.66)	\$0.00
SEI DAILY INCOME PRIME OBL #34	783965403 34	4.300%	125,307.2900	100.0000%	31-Mar-2010	\$125,307.29	\$125,307.29	\$0.00
Ticker 34 Asset ID 783965403								
SEI DAILY INCOME PRIME OBL #34	783965403 34	0.800%	23,130.6600	100.0000%	31-Mar-2010	\$23,130.66	\$23,130.66	\$0.00
Ticker 34 Asset ID 783965403								
Subtotal		5.043%				\$148,437.95	\$148,437.95	\$0.00

Domestic Equity: 22.538%

Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
ACTIVISION BLIZZARD, INC	00507V109 ATVI	0.200%	405.0000	12.0500	31-Mar-2010	\$4,880.25	\$4,739.23	\$141.02
Ticker ATVI Asset ID 00507V109								
AETNA INC	00817Y108 AET	0.200%	185.0000	35.1100	31-Mar-2010	\$6,495.35	\$6,102.15	\$393.20
Ticker AET Asset ID 00817Y108								
AFLAC INC	001055102 AFL	0.500%	265.0000	54.2900	31-Mar-2010	\$14,386.85	\$5,678.74	\$8,708.11
Ticker AFL Asset ID 001055102								
ALGER SMIDCAP GROWTH I	015565468 ASIMX	1.400%	2,969.1180	14.0400	31-Mar-2010	\$41,686.42	\$35,163.20	\$6,523.22
Ticker ASIMX Asset ID 015565468								
AMGEN INC	031162100 AMGN	0.300%	165.0000	59.8375	31-Mar-2010	\$9,873.19	\$8,316.54	\$1,556.65
Ticker AMGN Asset ID 031162100								
APPLE INC	037833100 AAPL	0.600%	70.0000	235.0000	31-Mar-2010	\$16,450.00	\$6,828.08	\$9,621.92
Ticker AAPL Asset ID 037833100								
ASTON RIVER	00080Y884	1.300%	4,222.4860	8.8000	31-Mar-2010	\$37,157.88	\$33,623.20	\$3,534.68

ROAD- VALUE	SELECT	ARIMX							
Ticker ARIMX Asset ID 00080Y884									
ASTON TAMRO SMALL CAP FUND I	00078H141 ATSIX	1 500%	2,490 3400	17 9900	31-Mar-2010	\$44,801 22	\$49,070 54	(\$4,269 32)	
Ticker ATSIX Asset ID 00078H141									
BRISTOL MYERS SQUIBB CO	110122108 BMY	0 300%	340 0000	26 7000	31-Mar-2010	\$9,078 00	\$6,807 12	\$2,270 88	
Ticker BMY Asset ID 110122108									
CELGENE CORP Ticker CELG Asset ID 151020104	151020104 CELG	0 300%	130 0000	61 9600	31-Mar-2010	\$8,054 80	\$6,298 05	\$1,756 75	
CHESAPEAKE ENERGY CORP	165167107 CHK	0 400%	525 0000	23 6400	31-Mar-2010	\$12,411 00	\$10,461 89	\$1,949 11	
Ticker CHK Asset ID 165167107									
CHEVRON CORPORATION	166764100 CVX	0 300%	110 0000	75 8300	31-Mar-2010	\$8,341 30	\$6,313 45	\$2,027 85	
Ticker CVX Asset ID 166764100									
CISCO SYSTEMS INC	17275R102 CSCO	0 500%	590 0000	26 0300	31-Mar-2010	\$15,357 70	\$12,823 85	\$2,533 85	
Ticker CSCO Asset ID 17275R102									
COLGATE PALMOLIVE CO	194162103 CL	0 300%	95 0000	85 2600	31-Mar-2010	\$8,099 70	\$5,489 43	\$2,610 27	
Ticker CL Asset ID 194162103									
COMCAST CORP-CL A	20030N101 CMCSA	0 200%	315 0000	18 8300	31-Mar-2010	\$5,931 45	\$4,539 15	\$1,392 30	
Ticker CMCSA Asset ID 20030N101									
CORNING INC Ticker GLW Asset ID 219350105	219350105 GLW	0 200%	285 0000	20 2100	31-Mar-2010	\$5,759 85	\$4,750 95	\$1,008 90	
CVS CAREMARK CORP	126650100 CVS	0 400%	350 0000	36 5600	31-Mar-2010	\$12,796 00	\$10,927.60	\$1,868 40	
Ticker CVS Asset ID 126650100									
EMERSON ELEC CO	291011104 EMR	0 300%	170 0000	50 3400	31-Mar-2010	\$8,557 80	\$4,961 97	\$3,595 83	
Ticker EMR Asset ID 291011104									
EXXON MOBIL CORPORATION	30231G102 XOM	0 600%	245 0000	66 9800	31-Mar-2010	\$16,410 10	\$8,907 61	\$7,502 49	
Ticker XOM Asset ID 30231G102									
GATEWAY FUND Y Ticker GTEYX Asset ID 367829884	367829884 GTEYX	1 700%	1,956 9470	25 5200	31-Mar-2010	\$49,941 29	\$50,000 00	(\$58 71)	
GENERAL ELECTRIC CORP	369604103 GE	0 500%	860 0000	18 2000	31-Mar-2010	\$15,652 00	\$6,145 11	\$9,506 89	
Ticker GE Asset ID 369604103									
GENZYME CORP- GENERAL	372917104 GENZ	0 300%	190 0000	51 8300	31-Mar-2010	\$9,847 70	\$10,363 72	(\$516 02)	
Ticker GENZ Asset ID 372917104									
GOOGLE INC-CL A Ticker GOOG Asset ID 38259P508	38259P508 GOOG	0 200%	10 0000	567 1200	31-Mar-2010	\$5,671 20	\$5,999 77	(\$328 57)	
HOLOGIC INC Ticker HOLX Asset ID 436440101	436440101 HOLX	0 400%	615 0000	18 5400	31-Mar-2010	\$11,402 10	\$9,117 37	\$2,284 73	

INTEL-CORP Ticker INTC Asset ID 458140100	458140100 INTC	0 400%	525 0000	22 2900	31-Mar-2010	\$11,702 25	\$10,906 15	\$796 10
INTERNATIONAL BUSINESS MACHINES CORP Ticker IBM Asset ID 459200101	459200101 IBM	0 500%	110 0000	128 2500	31-Mar-2010	\$14,107 50	\$7,221 27	\$6,886 23
JOHNSON & JOHNSON Ticker JNJ Asset ID 478160104	478160104 JNJ	0 400%	185 0000	65 2000	31-Mar-2010	\$12,062 00	\$417 01	\$11,644 99
JP MORGAN CHASE & CO Ticker JPM Asset ID 46625H100	46625H100 JPM	0 500%	305 0000	44 7500	31-Mar-2010	\$13,648 75	\$13,131 21	\$517 54
L3 COMMUNICATIONS HLDGS INC COM Ticker LLL Asset ID 502424104	502424104 LLL	0 400%	135 0000	91 6300	31-Mar-2010	\$12,370 05	\$9,554 60	\$2,815 45
MCDONALDS CORP Ticker MCD Asset ID 580135101	580135101 MCD	0 500%	240 0000	66 7200	31-Mar-2010	\$16,012 80	\$13,297 19	\$2,715 61
MEMC ELECTRONIC MATERIALS Ticker WFR Asset ID 552715104	552715104 WFR	0 300%	550.0000	15 3300	31-Mar-2010	\$8,431 50	\$8,269 57	\$161 93
MICROSOFT CORP Ticker MSFT Asset ID 594918104	594918104 MSFT	0 600%	600 0000	29 2875	31-Mar-2010	\$17,572 50	\$13,070 97	\$4,501 53
MONSANTO CO NEW Ticker MON Asset ID 61166W101	61166W101 MON	0 400%	150 0000	71 4200	31-Mar-2010	\$10,713 00	\$11,747 27	(\$1,034 27)
MORGAN STANLEY Ticker MS Asset ID 617446448	617446448 MS	0 500%	505 0000	29 2900	31-Mar-2010	\$14,791 45	\$15,414 51	(\$623 06)
MOSAIC CO COM Ticker MOS Asset ID 61945A107	61945A107 MOS	0 200%	95 0000	60 7700	31-Mar-2010	\$5,773 15	\$5,304 48	\$468 67
NIKE INC-CLASS B Ticker NKE Asset ID 654106103	654106103 NKE	0.400%	145 0000	73 5000	31-Mar-2010	\$10,657 50	\$5,923 43	\$4,734 07
NYSE EURONEXT INC Ticker NYX Asset ID 629491101	629491101 NYX	0 400%	350 0000	29 6100	31-Mar-2010	\$10,363 50	\$9,650 37	\$713 13
PROCTER & GAMBLE CO Ticker PG Asset ID.742718109	742718109 PG	0 400%	180 0000	63 2700	31-Mar-2010	\$11,388 60	\$7,009 02	\$4,379 58
QUALCOMM INC Ticker QCOM Asset ID 747525103	747525103 QCOM	0 400%	275 0000	41 9600	31-Mar-2010	\$11,539 00	\$10,825 71	\$713 29
STATE STREET CORP Ticker STT Asset ID 857477103	857477103 STT	0 300%	215 0000	45 1400	31-Mar-2010	\$9,705 10	\$7,934 68	\$1,770 42
TARGET CORP Ticker TGT Asset ID 87612E106	87612E106 TGT	0 400%	230 0000	52 6000	31-Mar-2010	\$12,098 00	\$10,953 48	\$1,144 52
THIRD AVENUE REAL ESTATE VAL Ticker TAREX Asset ID 884116401	884116401 TAREX	1 000%	1,406 3280	21 1100	31-Mar-2010	\$29,687 58	\$28,000 00	\$1,687 58
UNITED TECHNOLOGIES CORP Ticker UTX	913017109 UTX	0 300%	125 0000	73 6100	31-Mar-2010	\$9,201 25	\$3,734 37	\$5,466 88

CUSIP								
Ticker UTX Asset ID 913017109								
US BANCORP NEW	902973304	0.300%	285 0000	25 8800	31-Mar-2010	\$7,375.80	\$7,517.16	(\$141.36)
Ticker USB Asset ID 902973304	USB							
VERIZON COMMUNICATIONS	92343V104	0.300%	330 0000	31 0200	31-Mar-2010	\$10,236.60	\$11,516.86	(\$1,280.26)
Ticker VZ Asset ID 92343V104	VZ							
WAL MART STORES INC	931142103	0.500%	255 0000	55 6000	31-Mar-2010	\$14,178.00	\$12,599.87	\$1,578.13
Ticker WMT Asset ID 931142103	WMT							
WELLS FARGO & CO	949746101	0.400%	345 0000	31 1200	31-Mar-2010	\$10,736.40	\$7,958.23	\$2,778.17
Ticker WFC Asset ID 949746101	WFC							
Subtotal		22.538%				\$663,395.43	\$545,386.13	\$118,009.30

Fixed Income: 53.873%								
Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
BANK OF AMERICA 5.125% 11/15/14	060505AU8	1.800%	50,000 0000	103.6950%	31-Mar-2010	\$51,847.50	\$48,690.00	\$3,157.50
Asset ID 060505AU8	-							
CATERPILLAR INC 5.700% 8/15/16	149123BM2	1.900%	50,000 0000	109.7250%	31-Mar-2010	\$54,862.50	\$50,162.50	\$4,700.00
Asset ID 149123BM2	-							
COMCAST CORP 5.875% 2/15/18	20030NAR2	1.800%	50,000 0000	106.8740%	31-Mar-2010	\$53,437.00	\$51,952.00	\$1,485.00
Asset ID 20030NAR2	-							
DELAWARE HIGH YIELD OPPORT I	245908843	2.000%	14,893.6170	3.9900	31-Mar-2010	\$59,425.53	\$56,000.00	\$3,425.53
Ticker DHOIX Asset ID 245908843	DHOIX							
FHLB 4.750% 12/12/14	3133XN5L9	3.000%	80,000 0000	108.6560%	31-Mar-2010	\$86,924.80	\$81,476.80	\$5,448.00
Asset ID 3133XN5L9	-							
FHLB 5.000% 9/14/12	3133XLX73	3.700%	100,000 0000	108.2190%	31-Mar-2010	\$108,219.00	\$100,925.00	\$7,294.00
Asset ID 3133XLX73	-							
FHLMC 4.500% 1/15/13	3134A4SA3	3.700%	100,000 0000	107.6560%	31-Mar-2010	\$107,656.00	\$98,721.20	\$8,934.80
Asset ID 3134A4SA3	-							
FNMA 4.375% 10/15/15	31359MZC0	3.600%	100,000 0000	106.6880%	31-Mar-2010	\$106,688.00	\$108,915.80	(\$2,227.80)
Asset ID 31359MZC0	-							
GENERAL ELECTRIC MTN 5.450% 1/15/13	36962GZY3	1.800%	50,000 0000	108.2160%	31-Mar-2010	\$54,108.00	\$50,510.50	\$3,597.50
Asset ID 36962GZY3	-							
GOLDMAN SACHS 5.125% 1/15/15	38141GEA8	1.800%	50,000 0000	105.4820%	31-Mar-2010	\$52,741.00	\$47,776.50	\$4,964.50
Asset ID 38141GEA8	-							
GOLDMAN SACHS ABS RET TR-I	38145N220	1.900%	6,159.3130	9.1100	31-Mar-2010	\$56,111.34	\$56,049.86	\$61.48
Ticker GJRTX Asset ID 38145N220	GJRTX							
JP MORGAN CHASE 6.000% 1/15/18	46625HGY0	1.800%	50,000 0000	108.5700%	31-Mar-2010	\$54,285.00	\$48,552.00	\$5,733.00
Asset ID 46625HGY0	-							

MORGAN STANLEY 5 375% 10/15/15	61746SBR9	61746SBR9	1 800%	50,000 0000	103 8650%	31-Mar-2010	\$51,932 50	\$45,641 50	\$6,291 00
Asset ID 61746SBR9									
ORACLE CORP 5 250% 1/15/16	68402LAC8	68402LAC8	1 900%	50,000 0000	110 1640%	31-Mar-2010	\$55,082 00	\$48,633 50	\$6,448 50
Asset ID 68402LAC8									
PECO ENERGY ABS 6 520% 12/31/10	705220AM3	705220AM3	3 400%	97,755 0000	102 5410%	31-Mar-2010	\$100,238 95	\$101,293 03	(\$1,054 08)
Asset ID 705220AM3									
PEGTF ABS 6 61% 6/15/15	69361YAF0 PGT6615	69361YAF0 PGT6615	3 800%	100,000 0000	111 1740%	31-Mar-2010	\$111,174 00	\$106,093 75	\$5,080 25
Ticker PGT6615 Asset ID 69361YAF0									
PITNEY BOWES INC 4 625% 10/01/12	724479AF7	724479AF7	1 800%	50,000 0000	106 4780%	31-Mar-2010	\$53,239 00	\$49,145 50	\$4,093 50
Asset ID 724479AF7									
U.S. TREASURY NOTES 4 000% 4/15/10	912828DR8	912828DR8	3 400%	100,000 0000	100 1450%	31-Mar-2010	\$100,145 00	\$99,921 88	\$223 12
Asset ID 912828DR8									
U.S. TREASURY NOTES 4 250% 11/15/14	912828DC1	912828DC1	3 700%	100,000 0000	108 3670%	31-Mar-2010	\$108,367 00	\$99,316 41	\$9,050 59
Asset ID 912828DC1									
U.S. TREASURY NOTES 4 625% 11/15/16	912828FY1	912828FY1	3 700%	100,000 0000	109 0940%	31-Mar-2010	\$109,094 00	\$99,925 78	\$9,168 22
Asset ID 912828FY1									
UNITED TECH CORP 4 375% 5/01/10	913017BG3	913017BG3	1 700%	50,000 0000	100 2450%	31-Mar-2010	\$50,122 50	\$49,379 00	\$743 50
Asset ID 913017BG3									
Subtotal			53.873%				\$1,585,700.62	\$1,499,082.51	\$86,618.11

International Equity: 16.714%									
Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Price	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss	
ARTISAN INTL VALUE FUND-INV	04314H881 ARTKX	5 600%	6,854 9930	24 0600	31-Mar-2010	\$164,931 13	\$170,757 88	(\$5,826 75)	
Ticker ARTKX Asset ID 04314H881									
ENSCO PLC SPONS ADR	29358Q109 ESV	0 300%	210 0000	44 7800	31-Mar-2010	\$9,403 80	\$9,468 83	(\$65 03)	
Ticker ESV Asset ID 29358Q109									
FORWARD INTL SMALL COMPANY- IN	349913822 PTSCX	1 100%	2,470 0230	12 6800	31-Mar-2010	\$31,319 89	\$30,900 00	\$419 89	
Ticker PTSCX Asset ID 349913822									
HARBOR INTERNATIONAL GRO-INS	411511801 HAIGX	4 900%	12,807 2770	11 1700	31-Mar-2010	\$143,057 28	\$95,030 00	\$48,027 28	
Ticker HAIGX Asset ID 411511801									
HARDING LOEVNER EMERG MKTS	412295305 HLEMX	2 300%	1,528 7990	44 5500	31-Mar-2010	\$68,108 00	\$52,741 51	\$15,366 49	
Ticker HLEMX Asset ID 412295305									
MATTHEWS PACIFIC TIGER FDI-I	577130107 MAPTX	1 100%	1,657 0950	19.7200	31-Mar-2010	\$32,677 91	\$29,546 00	\$3,131 91	
Ticker MAPTX Asset ID 577130107									
ACQUISITION	555555555	0 000%	100 0000	00 0000	01-Mar-2010	\$10,000 00	\$0 701 45	\$10 298 55	

MCQUEEN M INTERNATIONAL INC	580037109 MDR	0.400%	405 0000	26 9200	31-Mar-2010	\$10,902.60	\$9,781.15	\$1,121.45
Ticker MDR Asset ID 580037109								
RIO TINTO PLC	767204100 RTP	0.200%	20 0000	236 7300	31-Mar-2010	\$4,734.60	\$3,263.64	\$1,470.96
Ticker RTP Asset ID 767204100								
SCHLUMBERGER LTD	806857108 SLB	0.300%	125 0000	63 4600	31-Mar-2010	\$7,932.50	\$9,063.61	(\$1,131.11)
Ticker SLB Asset ID 806857108								
TEVA PHARMACEUTICAL INDS LTD ADR	881624209 TEVA	0.400%	190 0000	63 0800	31-Mar-2010	\$11,985.20	\$3,597.10	\$8,388.10
Ticker TEVA Asset ID 881624209								
TRANSOCEAN LTD	H8817H100 RIG	0.200%	80 0000	86 3800	31-Mar-2010	\$6,910.40	\$4,965.81	\$1,944.59
Subtotal		16.714%				\$491,963.31	\$419,115.53	\$72,847.78

International Fixed Income: 1.800%								
Asset Name	CUSIP Ticker	Current Allocation	Quantity	Current Pnce	Date Priced	Market Value	Total Cost	Unrealized Gain/Loss
CONOCO FUNDING CO 6.350% 10/15/11 Asset ID 20825UAB0	20825UAB0 -	1.800%	50,000 0000	107.8710%	31-Mar-2010	\$53,935.50	\$52,176.00	\$1,759.50
Subtotal		1.800%				\$53,935.50	\$52,176.00	\$1,759.50