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

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

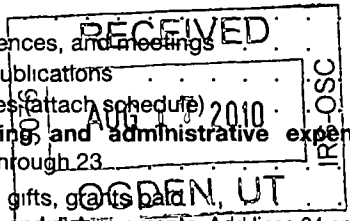
2009

For calendar year **2009**, or tax year beginning **4/1**, **2009**, and ending **03/31**, **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 SABEL FOUNDATION	A Employer identification number 58-6039409
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 6053 ARLINGTON EXPY	B Telephone number (see page 10 of the instructions) 9047243900
	City or town, state, and ZIP code JACKSONVILLE, FL 32211	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 459,453.00	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,301	10,301	10,301	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	57,525			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		57,525		
	8 Net short-term capital gain			57,599	
	9 Income modifications			0	
	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	67,826	67,826	67,900		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	300			300
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	3,756			3,756
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	53			53
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,109			4,109
25 Contributions, gifts, grants paid	19,000			19,000	
26 Total expenses and disbursements. Add lines 24 and 25	23,109			23,109	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	44,717				
b Net investment income (if negative, enter -0-)		67,826			
c Adjusted net income (if negative, enter -0-)			67,900		



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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	975	805	805		
	2 Savings and temporary cash investments	9,824	7,461	7,431		
	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)	66,077	0	0		
	b Investments—corporate stock (attach schedule)	289,327	303,755	333,428		
	c Investments—corporate bonds (attach schedule)	17,245	116,145	117,759		
	11 Investments—land, buildings, and equipment: basis ▶					
Less: accumulated depreciation (attach schedule) ▶						
12 Investments—mortgage loans						
13 Investments—other (attach schedule)						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation (attach schedule) ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	383,448	428,166	459,453			
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)						
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . . . ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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	383,448	428,166				
30 Total net assets or fund balances (see page 17 of the instructions)	383,448	428,166				
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	383,448	428,166				

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	383,448
2 Enter amount from Part I, line 27a		2	44,717
3 Other increases not included in line 2 (itemize) ▶ ROUNDING		3	1
4 Add lines 1, 2, and 3		4	428,166
5 Decreases not included in line 2 (itemize) ▶		5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	428,166

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	SEE ATTACHED LIST			
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	57,525
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		3	57,599

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			
2007			
2006			
2005			
2004			

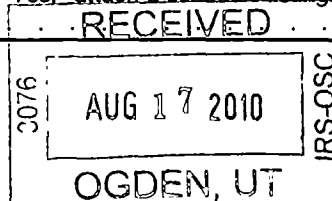
2	Total of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply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

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1356	52
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	1356	52
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	1356	52
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	0	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1356	52
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	00
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	00

Part VII-A Statements Regarding Activities

	Yes	No
1a		✓
1b		✓
1c		✓
2		✓
3		✓
4a		✓
4b		✓
5		✓
6	✓	
7	✓	
8b	✓	
9		✓
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 ▶ SABEL FOUNDATION Telephone no. ▶ 9047243900 Located at ▶ 6053 ARLINGTON EXPY, JACKSONVILLE, FL ZIP+4 ▶ 32211			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

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

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

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** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
LEE D. MEADOWS, 6053 ARLINGTON EXPY JACKSONVILLE, FL 32211	VICE PRESIDENT	0	0	0
PHILIP O. MEADOWS, 6053 ARLINGTON EXPY JACKSONVILLE, FL 32211	VICE PRESIDENT	0	0	0
JOHN C. MEADOWS, 6053 ARLINGTON EXPY JACKSONVILLE, FL 32211	PRESIDENT	0	0	0

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
NONE				

Total number of other employees paid over \$50,000 **0.00**

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
NONE		
Total number of others receiving over \$50,000 for professional services		0.00

Part IX-A Summary of Direct Charitable Activities

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

1	Description	Expenses
NONE		
2		
3		
4		

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

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

1	Description	Amount
NONE		
2		
All other program-related investments See page 24 of the instructions		
3	NONE	
Total. Add lines 1 through 3		0.00

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	426,617
b	Average of monthly cash balances	1b	10,063
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.00
d	Total (add lines 1a, b, and c)	1d	436,680
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	436,680
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	6,550
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	430,130
6	Minimum investment return. Enter 5% of line 5	6	21,507

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	21,507
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1356.52
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,357
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,150
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	20,150
6	Deduction from distributable amount (see page 25 of the instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,150

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	23,109
b	Program-related investments—total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.00
b	Cash distribution test (attach the required schedule)	3b	0.00
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,109
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,109

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				20,150
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2482			
b From 2005	1490			
c From 2006	1455			
d From 2007	892			
e From 2008	0			
f Total of lines 3a through e	6319			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 23,109				
a Applied to 2008, but not more than line 2a			0	
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				23,109
e Remaining amount distributed out of corpus	2,959			
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	9,278			
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				0
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)	2,482			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	6,796			
10 Analysis of line 9:				
a Excess from 2005	1490			
b Excess from 2006	1455			
c Excess from 2007	892			
d Excess from 2008	0			
e Excess from 2009	2959			

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

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 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:
 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:
 SABEL FOUNDATION, ATTN: LEE MEADOWS, 6053 ARLINGTON EXPY, JACKSONVILLE, FL 32211 (904) 724-3900

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

c Any submission deadlines:
 MARCH 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 PREFER LOCAL CHARITY (DUVAL COUNTY AND SURROUNDING AREAS)

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SEE ATTACHED LIST</p>				
<p>Total ▶ 3a</p>				<p>19,000</p>
<p>b <i>Approved for future payment</i> NONE</p>				
<p>Total ▶ 3b</p>				<p>0.00</p>

Sabel Foundation Inc.
Transaction Detail by Account
April 2009 through March 2010

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Administrative Expense					
Check	10/22/2009	181	CT Corporation System	Inv 2004493764-00	270 00
Check	2/25/2010	182	Meadows Incorporated	Reimb 2010 GA Annual Registration	30 00
Total Administrative Expense					<u>300 00</u>
TOTAL					<u><u>300.00</u></u>

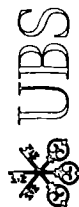
Sabel Foundation Inc.
Transaction Detail by Account
 April 2009 through March 2010

Type	Date	Memo	Amount
Prof Management Fee			
Check	4/29/2009	QTR FEE	654 68
Check	4/29/2009	QTR MGMT FEE	260 04
Check	5/14/2009	QTR MGMT FEE	271 63
Check	7/31/2009	QTR MGMT FEE	309 63
Check	7/31/2009	QTR MGMT FEE	709 68
Check	8/11/2009	Final Mgmt Fee	52 16
Deposit	8/20/2009	Refund from Rorer Acct	-416 54
Check	8/27/2009	Initial Mgmt Fee	390 75
Deposit	8/31/2009	Fee refund from Edgewood Acct	-181 73
Check	10/30/2009	Qtr Mgmt Fee	850 56
Check	1/22/2010	Qtr Fee	855 22
Total Prof Management Fee			3,756 08
TOTAL			3,756.08

Part 1, 16c.

Sabel Foundation Inc.
Transaction Detail by Account
April 2009 through March 2010

<u>Type</u>	<u>Date</u>	<u>Memo</u>	<u>Amount</u>
Taxes			
Check	8/14/2009	2008 990-PF	53 18
Total Taxes			53 18
TOTAL			53.18



UBS Selections
March 2010

Account name: SABEL FOUNDATION INC
TJ 72634 49

Your Financial Advisor:
SARAH S RAGSDALE
904-354-6000/800-874-8435

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Holding	Opening balance on Mar 1 (\$)	Closing balance on Mar 31 (\$)	Price per share on Mar 31 (\$)	Average rate	Dividend/interest period	Days in period
RMA MONEY MKT PORTFOLIO	9,668 14	7,461 14	1 00	0 01%	Feb 22 to Mar 24	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
AETNA INC								
Symbol AET Exchange NYSE								
EAI \$4 Current yield 0 13%	Aug 17, 09	90 000	29 570	2,661 30	35 110	3,159 90	498 60	ST
ANADARKO PETROLEUM CORP								
Symbol APC Exchange NYSE								
EAI \$15 Current yield 0 50%	Aug 17, 09	41 000	49 310	2,021 71	72 830	2,986 03	964 32	ST
APACHE CORP								
Symbol APA Exchange NYSE								
EAI \$10 Current yield 0 58%	Aug 17, 09	17 000	83 930	1,426 81	101 500	1,725 50	298 69	ST
APPLE INC								
Symbol AAPL Exchange OTC								
	Dec 3, 09	19 000	198 424	3,770 06	235 000	4,465 00	694 94	ST
APPLIED MATERIALS INC								
Symbol AMAT Exchange OTC								
EAI \$77 Current yield 2 08%	Aug 20, 09	275 000	13 394	3,683 41	13 467	3,703 42	20 01	ST
AT&T INC								
Symbol T Exchange NYSE								
EAI \$286 Current yield 6 51%	Aug 17, 09	170 000	25 086	4,264 62	25 840	4,392 80	128 18	ST
BANK OF AMER CORP								
Symbol BAC Exchange NYSE								
EAI \$7 Current yield 0 23%	Mar 10, 10	172 000	17 137	2,947 56	17 850	3,070 20	122 64	ST

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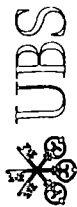
Account name: SABEL FOUNDATION INC
 Account number: TJ 72634 49

SABEL FOUNDATION, INC

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
CHEVRON CORP								
Symbol CVX Exchange NYSE	Aug 17, 09	46 000	66 690	3,067 74	75 830	3,488 18	420 44	ST
EAI \$125 Current yield 3 58%								
CISCO SYSTEMS INC								
Symbol CSCO Exchange OTC	Aug 17, 09	194 000	20 809	4,037 06	26 030	5,049 82	1,012 76	ST
CLOROX CO								
Symbol CLX Exchange NYSE	Dec 3, 09	36 000	61 593	2,217 36	64 140	2,309 04	91 68	ST
EAI \$72 Current yield 3 12%								
COCA COLA CO COM								
Symbol KO Exchange NYSE	Aug 17, 09	79 000	48 520	3,833 08	55 000	4,345 00	511 92	ST
EAI \$139 Current yield 3 20%								
CSX CORPORATION								
Symbol CSX Exchange NYSE	Dec 3, 09	48 000	48 698	2,337 54	50 900	2,443 20	105 66	ST
EAI \$46 Current yield 1 88%								
CVS CAREMARK CORP								
Symbol CVS Exchange NYSE	Aug 17, 09	54 000	34 230	1,848 42	36 560	1,974 24	125 82	ST
EAI \$19 Current yield 0 96%								
EQT CORP								
Symbol EQT Exchange NYSE	Aug 17, 09	93 000	38 820	3,610 26	41 000	3,813 00	202 74	ST
EAI \$82 Current yield 2 15%								
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE	Aug 17, 09	62 000	66 890	4,147 18	66 980	4,152 76	5 58	ST
EAI \$104 Current yield 2 50%								
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE	Aug 17, 09	62 000	55 280	3,427 36	77 200	4,786 40	1,359 04	ST
EAI \$104 Current yield 2 17%								
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC	Aug 20, 09	70 000	46 114	3,228 04	45 470	3,182 90	-45 14	ST
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE	Mar 10, 10	19 000	172 070	3,269 34	170 630	3,241 97	-27 37	ST
EAI \$27 Current yield 0 83%								
HALLIBURTON CO								
(HOLDING COMPANY)								
Symbol HAL Exchange NYSE	Aug 17, 09	55 000	22 477	1,236 28	30 130	1,657 15	420 87	ST
EAI \$20 Current yield 1 21%								

continued next page



UBS Selections
March 2010

Account name: SABEL FOUNDATION INC
Account number: TJ 72634 49

Your Financial Advisor:
SARAH S RAGSDALE
904-354-6000/800-874-8435

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI \$43 Current yield 0.61%	Aug 17, 09	133 000	43 230	5,749 59	53 150	7,068 95	1,319 36	ST
INTEL CORP								
Symbol INTC Exchange OTC								
EAI \$76 Current yield 2.84%	Aug 17, 09	120 000	18 519	2,222 33	22 290	2,674 80	452 47	ST
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI \$68 Current yield 1.71%	Aug 17, 09	31 000	116 870	3,622 97	128 250	3,975 75	352 78	ST
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI \$100 Current yield 3.01%	Aug 17, 09	51 000	59 917	3,055 81	65 200	3,325 20	269 39	ST
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI \$15 Current yield 0.45%	Aug 17, 09	75 000	41 447	3,108 59	44 750	3,356 25	247 66	ST
MARSH & MCLENNAN COS INC								
Symbol MMC Exchange NYSE								
EAI \$110 Current yield 3.26%	Aug 20, 09	138 000	23 335	3,220 24	24 420	3,369 96	149 72	ST
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI \$112 Current yield 3.29%	Aug 17, 09	51 000	55 137	2,812 03	66 720	3,402 72	590 69	ST
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI \$94 Current yield 1.78%	Aug 17, 09	180 000	23 349	4,202 95	29 287	5,271 66	1,068 71	ST
MONSANTO CO NEW								
Symbol MON Exchange NYSE								
EAI \$32 Current yield 1.49%	Aug 17, 09	30 000	80 150	2,404 50	71 420	2,142 60	-261 90	ST
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI \$67 Current yield 3.10%	Aug 17, 09	40 000	44 430	1,777 20	54 100	2,164 00	386 80	ST
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI \$38 Current yield 1.55%	Aug 17, 09	29 000	68 010	1,972 29	84 540	2,451 66	479 37	ST

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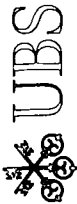
Account name: SABEL FOUNDATION INC
 Account number: TJ 72634 49

SABEL FOUNDATION, INC

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (S)	Value on Mar 31 (S)	Unrealized gain or loss (S)	Holding period
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI \$124 Current yield 2.72%	Aug 17, 09	69 000	56 170	3,875 73	66 160	4,565 04	689 31	ST
PHILIP MORRIS INTL INC								
Symbol PM Exchange NYSE								
EAI \$114 Current yield 4.46%	Aug 17, 09	49 000	45 907	2,249 48	52 160	2,555 84	306 36	ST
PRAXAIR INC								
Symbol PX Exchange NYSE								
EAI \$61 Current yield 2.16%	Aug 17, 09	34 000	74 720	2,540 48	83 000	2,822 00	281 52	ST
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI \$67 Current yield 2.79%	Aug 17, 09	38 000	52 387	1,990 74	63 270	2,404 26	413 52	ST
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI \$37 Current yield 1.33%	Mar 10, 10	44 000	64 070	2,819 09	63 460	2,792 24	-26 85	ST
SOWSTN ENERGY CO								
Symbol SWN Exchange NYSE								
EAI \$20 Current yield 2.16%	Aug 17, 09	33 000	37 010	1,221 33	40 720	1,343 76	122 43	ST
TEVA PHARMACEUTICALS IND LTD ISRAEL ADR								
Symbol TEVA Exchange OTC								
EAI \$54 Current yield 0.85%	Aug 17, 09	101 000	50 589	5,109 56	63 080	6,371 08	1,261 52	ST
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE								
EAI \$40 Current yield 2.16%	Aug 17, 09	66 000	44 130	2,912 58	51 440	3,395 04	482 46	ST
TRANSOCEAN LTD								
Symbol RIG Exchange NYSE								
EAI \$40 Current yield 2.16%	Aug 17, 09	20 000	72 380	1,447 60	86 380	1,727 60	280 00	ST
TRAVELERS COS INC/THE								
Symbol TRV Exchange NYSE								
EAI \$83 Current yield 2.44%	Aug 17, 09	63 000	46 600	2,935 80	53 940	3,398 22	462 42	ST
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE								
EAI \$131 Current yield 2.31%	Aug 17, 09	77 000	56 060	4,316 62	73 610	5,667 97	1,351 35	ST
WAL MART STORES INC								
Symbol WMT Exchange NYSE								
EAI \$81 Current yield 2.17%	Aug 17, 09	67 000	51 767	3,468 44	55 600	3,725 20	256 76	ST

continued next page



UBS Selections
March 2010

Account name: SABEL FOUNDATION INC
Account number: TJ 72634 49

Your Financial Advisor:
SARAH S RAGSDALE
904-354-6000/800-874-8435

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
WALT DISNEY CO (HOLDING CO)								
DISNEY COM								
Symbol DIS Exchange NYSE								
EAI \$44 Current yield 1 00%	Aug 17, 09	126 000	25 197	3,174 89	34 910	4,398 66	1,223 77	ST
YUM! BRANDS INC								
Symbol YUM Exchange NYSE								
EAI \$59 Current yield 2 20%	Aug 17, 09	70 000	34 590	2,421 30	38 330	2,683 10	261 80	ST
Total				\$131,667.27		\$151,000.07	\$19,332.80	

Total estimated annual income: \$2,747

Closed end mutual funds

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
FINANCIAL SECTOR SPDR TRUST								
ETF								
Symbol XLF Exchange NYSE								
EAI \$128 Current yield 1 23%	Aug 17, 09	654 000	13 828	9,043 64	15 950	10,431 30	1,387 66	ST
HEALTH CARE SELECT SECTOR SPDR								
FUND								
Symbol XLV Exchange NYSE								
EAI \$78 Current yield 1 67%	Aug 17, 09	145 000	27 897	4,045 18	32 130	4,658 85	613 67	ST
INDUSTRIAL SECTOR SPDR TRUST								
SHARES								
Symbol XLI Exchange NYSE								
EAI \$109 Current yield 1 85%	Aug 17, 09	189 000	24 037	4,543 14	31 240	5,904 36	1,361 22	ST
ISHARES INC MSCI JAPAN INDEX								
FD								
Symbol EWJ Exchange NYSE								
EAI \$82 Current yield 1 33%	Jan 12, 10	591 000	10 290	6,081 39	10 440	6,170 04	88 65	ST
ISHARES INC MSCI BRAZIL (FREE)								
INDEX FD								
Symbol EWZ Exchange NYSE								
EAI \$240 Current yield 3 70%	Jan 12, 10	88 000	76 249	6,709 94	73 640	6,480 32	-229 62	ST

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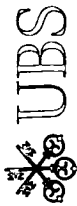
Account name: SABEL FOUNDATION INC
 Account number: TJ 72634 49

SABEL FOUNDATION, INC

Your assets • Equities • Closed end mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar. 31 (\$)	Value on Mar. 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES TRUST RUSSELL MIDCAP VALUE INDEX FUND								
Symbol IWS Exchange NYSE								
EAI \$103 Current yield 1.82%	Aug 17, 09	140 000	32 157	4,502.09	40 330	5,646.20	1,144.11	ST
ISHARES TRUST RUSSELL MIDCAP GROWTH INDEX FUND								
Symbol IWP Exchange NYSE								
EAI \$44 Current yield 0.82%	Aug 17, 09	111 000	38 940	4,322.34	48 520	5,385.72	1,063.38	ST
ISHARES INC MSCI PAC EX JAPAN INDEX FUND								
Symbol EPP Exchange NYSE								
EAI \$303 Current yield 3.33%	Jan 12, 10	212 000	42 604	9,032.05	42 960	9,107.52	75.47	ST
SPDR S&P RETAIL ETF								
Symbol XRT Exchange NYSE								
EAI \$76 Current yield 1.19%	Aug 17, 09	154 000	30 427	4,685.88	41 300	6,360.20	1,674.32	ST
SPDR S&P EMERGING ASIA PAC ETF								
Symbol GMF Exchange NYSE								
EAI \$194 Current yield 0.96%	Jan 12, 10	268 000	75 740	20,298.32	75 230	20,161.64	-136.68	ST
SPDR S&P EMERGING EUROPE ETF								
Symbol GUR Exchange NYSE								
	Jan 12, 10	146 000	45 710	6,673.66	45 590	6,656.14	-17.52	ST
TECHNOLOGY SECTOR SPDR TRUST SHS								
Symbol XLK Exchange NYSE								
EAI \$69 Current yield 1.35%	Aug 17, 09	222 000	19 328	4,290.93	23 100	5,128.20	837.27	ST
VANGUARD INDEX FUNDS VANGUARD VALUE ETF								
Symbol VTV Exchange NYSE								
EAI \$393 Current yield 2.48%	Aug 17, 09	199 000	43 077	8,572.42	50 470	10,043.53	1,471.11	ST
	Jan 12, 10	115 000	48 887	5,622.10	50 470	5,804.05	181.95	ST
Security total		314 000		14,194.52		15,847.58	1,653.06	
VANGUARD INDEX FUNDS VANGUARD SMALL CAP GRWTH ETF VIPERS								
Symbol VBK Exchange NYSE								
EAI \$7 Current yield 0.37%	Aug 17, 09	29 000	51 399	1,490.57	65 300	1,893.70	403.13	ST

continued next page



UBS Selections
March 2010

Account name: SABEL FOUNDATION INC
Account number: TJ 72634 49

Your Financial Advisor:
SARAH S RAGSDALE
904-354-6000/800-874-8435

Your assets • Equities • Closed end mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
VANGUARD INDEX FUNDS VANGUARD								
SMALL CAP VALUE ETF								
Symbol VBR Exchange NYSE								
EAI \$35 Current yield 1 82%	Aug 17, 09	32 000	48 239	1,543 65	60 020	1,920 64	376 99	ST
VANGUARD INDEX FUNDS VANGUARD								
GROWTH ETF								
Symbol VUG Exchange NYSE								
EAI \$175 Current yield 1 10%	Aug 17, 09	181 000	45 865	8,301 57	55 546	10,053 82	1,752 25	ST
	Jan 12, 10	105 000	53 910	5,660 55	55 546	5,832 33	171 78	ST
Security total		286 000		13,962 12		15,886 15	1,924 03	
VANGUARD INTL EQUITY INDEX								
VANGUARD EURO ETF								
Symbol VGK Exchange NYSE								
EAI \$1,744 Current yield 3 97%	Jan 12, 10	912 000	50 020	45,618 24	48 130	43,894 56	-1,723 68	ST
Total				\$161,037.66		\$171,533.12	\$10,495.46	

Total estimated annual income: \$3,780

Fixed income

Closed end mutual funds

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES IBOXX \$ INVT GRA DE CORPORATE BOND FUND								
Symbol LQD Exchange NYSE								
EAI \$1,051 Current yield 5 34%	Aug 17, 09	181 000	102 997	18,642 60	105 770	19,144 37	501 77	ST
	Nov 25, 09	5 000	106 268	531 34	105 770	528 85	-2 49	ST
Security total		186 000		19,173 94		19,673 22	499 28	
ISHARES BARCLAYS AGGREGATE BOND FUND								
Symbol AGG Exchange AMEX								
EAI \$1,357 Current yield 3 81%	Aug 17, 09	332 000	103 328	34,304 93	104 200	34,594 40	289 47	ST
	Nov 25, 09	10 000	105 347	1,053 48	104 200	1,042 00	-11 48	ST
Security total		342 000		35,358 41		35,636 40	277 99	

continued next page





Account name
SABEL FOUNDATION INC
Account number
TJ 72634 49

SABEL FOUNDATION, INC

Your assets • Fixed income • Closed end mutual funds (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES BARCLAYS INTER CR BD								
FD								
Symbol CIU Exchange NYSE								
EAI \$1,134 Current yield 4.62%	Aug 17, 09	230,000	101.889	23,434.69	104.020	23,924.60	489.91	ST
	Nov 25, 09	6,000	104.060	624.36	104.020	624.12	-0.24	ST
Security total		236,000		24,059.05		24,548.72	489.67	
VANGUARD BD INDEX FD INC INTER								
TERM BOND ETF								
Symbol BIV Exchange NYSE								
EAI \$755 Current yield 4.31%	Aug 17, 09	212,000	78.980	16,743.76	80.280	17,019.36	275.60	ST
	Nov 25, 09	6,000	80.920	485.52	80.280	481.68	-3.84	ST
Security total		218,000		17,229.28		17,501.04	271.76	
VANGUARD BD INDEX FD INC SHORT								
TERM BOND ETF								
Symbol BSV Exchange NYSE								
EAI \$482 Current yield 2.36%	Aug 17, 09	247,000	79.680	19,680.96	80.000	19,760.00	79.04	ST
	Nov 25, 09	8,000	80.405	643.24	80.000	640.00	-3.24	ST
Security total		255,000		20,324.20		20,400.00	75.80	
Total				\$116,144.88		\$117,759.38	\$1,614.50	
Total estimated annual income: \$4,779								

Broad commodities

Closed end mutual funds

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
SPDR GOLD TRUST								
Symbol GLD Exchange NYSE								
	Jan 12, 10	100,000	110.500	11,050.00	108.950	10,895.00	-155.00	ST

PART IV - CAPITAL GAIN / LOSS FOR TAX ON INVESTMENT INCOME

ACCOUNT TOTALS ~ FISCAL YEAR APRIL 1, 2009 TO MARCH 31, 2010

<u>ACCOUNT</u>	<u>TOTAL COST</u> BASIS	<u>TOTAL SALE</u> PRICE	<u>TOTAL</u> GAIN(LOSS)
EDGEWOOD	\$ 166,633.09	\$ 188,180.91	\$ 21,547.82
RORER	\$ 257,652.13	\$ 274,672.57	\$ 17,020.44
GLOBAL	\$ 147,276.99	\$ 166,234.14	\$ 18,957.15
TOTALS	\$ 571,562.21	\$ 629,087.62	\$ 57,525.41
		Short Term: \$	57,599.38
		Long Term: \$	(73.97)
		\$	<u>57,525.41</u>

Detail attached

PART IV - CAPITAL GAIN / LOSS FOR TAX ON INVESTMENT INCOME

EDGEWOOD ACCOUNT - 04/1/09 - 03/31/10

STOCKNAME	#SHR	COST BASIS	PURCH DATE	SALE PRICE	SALE DATE	GAIN/ (LOSS)	:	MONTHLY GAIN/LOSS
RESEARCH IN MOTION LTD UNSOL	16	1,925 89	07/09/08	1,118 86	04/27/09	(807 03)	S	(807 03) APR
VESTAS WIND SYSTEMS	39	1,811 21	06/06/08	958 20	05/18/09	(853 01)	S	(853.01) MAY
RESEARCH IN MOTION LTD	6	722 21	07/09/08	487 81	06/01/09	(234 40)	S	
RESEARCH IN MOTION LTD	5	554 52	07/16/08	406 50	06/01/09	(148 02)	S	
VESTAS WIND SYSTEMS A/S	7	325 09	06/06/08	167 71	06/04/09	(157 38)	S	
VESTAS WIND SYSTEMS A/S	31	1,432 43	06/09/08	742 74	06/04/09	(689 69)	S	
VESTAS WIND SYSTEMS A/S	27	1,244 44	06/10/08	646 90	06/04/09	(597 54)	S	
L-3 COMMUNICATIONS HOLDINGS	19	1,007 76	01/29/04	1,386 67	06/04/09	378 91	L	(1,827 03)
L-3 COMMUNICATIONS HOLDINGS	20	1,561 00	10/09/06	1,459 66	06/04/09	(101 34)	L	(648 49)
L-3 COMMUNICATIONS HOLDINGS	24	2,677 65	11/06/07	1,751 59	06/04/09	(926 06)	L	(2,475 52) JUNE
COGNIZANT TECH SOLUTIONS	61	1,010 03	10/24/08	1,559 34	07/08/09	549 31	S	549 31 JULY
ALLERGAN INC	86	3,350 41	11/05/08	4,731 91	08/10/09	1,381 50	S	
ALLERGAN INC	25	1,112 46	06/04/09	1,375 56	08/10/09	263 10	S	
AMER TOWER CORP CL A	48	1,294 08	10/24/08	1,549 48	08/10/09	255 40	S	
AMER TOWER CORP CL A	73	2,231 02	10/30/08	2,356 50	08/10/09	125 48	S	
APPLE INC	35	3,268 65	10/24/08	5,750 70	08/10/09	2,482 05	S	
APPLE INC	28	2,478 00	12/02/08	4,600 56	08/10/09	2,122 56	S	
CME GROUP INC	13	2,378 97	03/04/09	3,669 80	08/10/09	1,290 83	S	
COGNIZANT TECH SOLUTIONS	357	5,911 13	10/24/08	12,095 55	08/10/09	6,184 42	S	
COVANCE INC	35	1,488 55	02/04/09	1,931 28	08/10/09	442 73	S	
CVS CAREMARK CORP	113	3,131 64	10/24/08	3,915 57	08/10/09	783 93	S	
CVS CAREMARK CORP	107	3,103 46	12/11/08	3,707 67	08/10/09	604 21	S	
ELECTRONIC ARTS	279	4,910 73	12/11/08	5,775 71	08/10/09	864 98	S	
FIRST SOLAR INC	23	2,763 89	10/29/08	3,378 38	08/10/09	614 49	S	
FIRST SOLAR INC	10	1,763 36	11/04/08	1,468 86	08/10/09	(294 50)	S	
FIRST SOLAR INC	10	1,456 55	11/08/09	1,468 86	08/10/09	12 31	S	
GENZYME CORP GEN DIV	5	333 58	10/24/08	249 86	08/10/09	(83 72)	S	
GILEAD SCIENCES INC	10	431 56	10/24/08	456 91	08/10/09	25 35	S	
MONSANTO CO NEW	10	1,105 38	09/16/08	834 09	08/10/09	(271 29)	S	
MONSANTO CO NEW	27	3,064 85	09/17/08	2,252 04	08/10/09	(812 81)	S	
MONSANTO CO NEW	18	1,994 62	09/25/08	1,501 36	08/10/09	(493 26)	S	
MONSANTO CO NEW	22	1,958 38	10/03/08	1,834 99	08/10/09	(123 39)	S	
MONSANTO CO NEW	16	1,193 17	11/18/08	1,334 54	08/10/09	141 37	S	
MONSANTO CO NEW	21	1,721 20	06/04/09	1,751 59	08/10/09	30 39	S	
NATL-OILWELLVARCO INC	186	4,336 74	12/02/08	6,831 97	08/10/09	2,495 23	S	
NATL-OILWELLVARCO INC	51	1,288 69	01/23/09	1,873 28	08/10/09	584 59	S	
QUALCOMM INC	31	1,066 40	10/24/08	1,412 39	08/10/09	345 99	S	
QUANTA SERVICES INC	66	945 95	11/26/08	1,528 65	08/10/09	582 70	S	
RESEARCH IN MOTION LTD UNSOL	37	2,414 04	10/01/08	2,708 48	08/10/09	294 44	S	
RESEARCH IN MOTION LTD UNSOL	62	2,666 19	10/28/08	4,538 53	08/10/09	1,872 34	S	
RESEARCH IN MOTION LTD UNSOL	57	2,821 89	02/12/09	4,172 52	08/10/09	1,350 63	S	
SCHWAB CHARLES CORP NEW	258	4,159 53	10/24/08	4,915 29	08/10/09	755 76	S	
STATE STREET CORP	120	5,578 81	06/04/09	6,267 67	08/10/09	688 86	S	
THERMO FISHER SCIENTIFIC INC	127	4,703 08	10/24/08	5,760 77	08/10/09	1,057 69	S	
VESTAS WIND SYSTEMS	50	1,820 16	09/18/08	1,194 47	08/10/09	(625 69)	S	
VESTAS WIND SYSTEMS	18	454 44	10/06/08	430 01	08/10/09	(24 43)	S	
VESTAS WIND SYSTEMS	37	783 66	10/20/08	883 91	08/10/09	100 25	S	
VESTAS WIND SYSTEMS	52	861 17	12/10/08	1,242 25	08/10/09	381 08	S	
VESTAS WIND SYSTEMS	97	1,463 73	03/24/09	2,317 27	08/10/09	853 54	S	
VISA INC CL A	59	3,276 85	10/30/08	4,076 20	08/10/09	799 35	S	
AMER TOWER CORP CL A	152	3,248 24	07/25/05	4,906 69	08/10/09	1,658 45	L	
AMER TOWER CORP CL A	80	2,000 00	09/15/05	2,582 47	08/10/09	582 47	L	
CELGENE CORP	1	54 94	01/30/08	53 31	08/10/09	(1 63)	L	
CELGENE CORP	26	1,592 89	05/14/08	1,386 02	08/10/09	(206 87)	L	
CELGENE CORP	64	3,963 76	06/26/08	3,411 75	08/10/09	(552 01)	L	
CME GROUP INC	2	2/3/1903	01/31/07	564 59	08/10/09	(566 11)	L	
CME GROUP INC	2	1,093 84	09/14/07	564 59	08/10/09	(529 25)	L	
CME GROUP INC	9	4,684 64	02/11/08	2,540 63	08/10/09	(2,144 01)	L	
CME GROUP INC	9	3,930 33	06/24/08	2,540 63	08/10/09	(1,389 70)	L	
COVANCE INC	59	4,976 65	11/27/07	3,255 59	08/10/09	(1,721 06)	L	
COVANCE INC	19	1,652 22	04/10/08	1,048 41	08/10/09	(603 81)	L	
GENZYME CORP GEN DIV	24	449 36	04/20/99	1,199 35	08/10/09	749 99	L	
GENZYME CORP GEN DIV	50	3,000 50	04/19/06	2,498 64	08/10/09	(501 86)	L	
GENZYME CORP GEN DIV	40	2,585 92	05/31/07	1,998 91	08/10/09	(587 01)	L	
GENZYME CORP GEN DIV	20	1,212 68	08/22/07	999 45	08/10/09	(213 23)	L	
GILEAD SCIENCES INC	187	2,707 76	02/11/04	8,544 17	08/10/09	5,836 41	L	
QUALCOMM INC	58	2,195 82	01/21/08	2,642 53	08/10/09	446 71	L	

EDGEWOOD ACCOUNT ~ 04/1/09 - 03/31/10

STOCKNAME	#SHR	COST BASIS	PURCH DATE	SALE PRICE	SALE DATE	GAIN/ (LOSS)	*	MONTHLY GAIN/LOSS
QUALCOMM INC	30	1,106 97	02/07/05	1,366 82	08/10/09	259 85	L	
QUALCOMM INC	20	699 98	04/26/05	911 22	08/10/09	211 24	L	
QUALCOMM INC	50	1,843 50	09/19/06	2,278 04	08/10/09	434 54	L	
QUALCOMM INC	40	1,500 80	02/06/07	1,822 43	08/10/09	321 63	L	
QUANTA SERVICES INC	84	2,209 69	12/31/07	1,945 56	08/10/09	(264 13)	L	
QUANTA SERVICES INC	13	338 39	01/02/08	301 10	08/10/09	(37 29)	L	
QUANTA SERVICES INC	125	2,900 28	01/11/08	2,895 17	08/10/09	(5 11)	L	
QUANTA SERVICES INC	85	1,750 70	01/24/08	1,968 72	08/10/09	218 02	L	
RESEARCH IN MOTION LTD UNSOL	3	332 71	07/16/08	219 61	08/10/09	(113 10)	L	ST AUG
SCHWAB CHARLES CORP NEW	63	1,244 42	08/17/07	1,200 24	08/10/09	(44 18)	L	27,058 46
VESTAS WIND SYSTEMS	1	46 09	06/10/08	23 89	08/10/09	(22 20)	L	LT
VESTAS WIND SYSTEMS	32	1,404 50	06/12/08	764 46	08/10/09	(640 04)	L	(1,924 39)
VESTAS WIND SYSTEMS	21	920 48	06/13/08	501 68	08/10/09	(418 80)	L	25,134 07
VESTAS WIND SYSTEMS	39	1,841 53	06/17/08	931 69	08/10/09	(909 84)	L	
VESTAS WIND SYSTEMS	62	2,653 60	07/15/08	1,481 14	08/10/09	(1,172 46)	L	
						-	S	
						-	S	

YEAR TO DATE TOTALS:

166,633.09	188,180.91	21,547.82	21,547.82
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ShortTerm	24,120 70
LongTerm	(2,572 88)
	21,547 82

PART IV - CAPITAL GAIN / LOSS FOR TAX ON INVESTMENT INCOME

RORER ACCOUNT ~ 04/1/09 - 03/31/10

STOCKNAME	#SHR	COST BASIS	PURCH DATE	SALE PRICE	SALE DATE	GAIN/ (LOSS)	*	MONTHLY GAIN/LOSS
JP MORGAN CHASE & CO	31	1,186 06	06/12/08	1,014 65	04/16/09	(171 41)	S	
JP MORGAN CHASE & CO	26	1,009 03	10/16/08	850 99	04/16/09	(158 04)	S	
TIME WARNER INC NEW	0 67	12 38	11/17/08	12 14	03/30/09	(0 24)	S	APR
CHEVRON CORP	2	101 83	09/16/04	136 70	04/08/09	34 87	L	(329 69)
CHEVRON CORP	15	788 20	09/23/04	1,025 24	04/08/09	237 04	L	387 82
CHEVRON CORP	11	635 94	03/17/06	751 85	04/08/09	115 91	L	58.13
ALTRIA GROUP INC (9 7% 111018)	600	6,456 00	02/06/09	6,894 17	04/30/09	438 17	S	
BLACKROCK INC	12	1,408 75	10/24/08	1,890 07	05/06/09	481 32	S	MAY
BROADCOM CORP CL A	84	1,356 38	01/15/09	1,947 19	04/28/09	590 81	S	1,510 30
APPLE INC	15	868 48	06/08/06	1,984 67	05/06/09	1,116 19	L	1,230 94
APPLE INC	2	149 87	10/13/06	264 62	05/06/09	114 75	L	2,741.24
BAXTER INTL INC	6	352 80	11/17/08	280 77	06/10/09	(72 03)	S	
MERCK & CO	49	1,389 15	11/06/08	1,257 93	06/10/09	(131 22)	S	
MERCK & CO	64	1,461 69	04/22/09	1,643 00	06/10/09	181 31	S	
VULCAN MATERIALS CO NEW	36	1,626 05	02/12/09	1,467 01	05/28/09	(159 04)	S	JUN
VULCAN MATERIALS CO NEW	34	1,238 56	03/11/09	1,385 51	05/28/09	146 95	S	(34 03)
BAXTER INTL INC	39	1,356 42	04/15/05	1,825 01	06/10/09	468 59	L	983 48
US TSY NOTE 4 50% 051517	700	6,913 59	05/11/07	7,428 48	06/09/09	514 89	L	949 45
LAUDER ESTEE COS CL A	5	150 70	11/17/08	174 40	07/24/09	23 70	S	
SYSCO CORP	56	1,215 66	11/21/08	1,285 95	07/23/09	70 29	S	JULY
SYSCO CORP	44	1,025 57	01/21/09	1,010 39	07/23/09	(15 18)	S	80 22
US TYS NOTE 4 5% 5/15/17	400	4,296 25	09/10/08	4,297 66	07/24/09	1 41	S	(389 54)
LAUDER ESTEE COS CL A	40	1,784 74	02/01/08	1,395 20	04/24/09	(389 54)	L	(309.32)
GENERAL ELEC CAP 5 625%	400	3,558 12	04/30/09	3,969 28	08/10/09	411 16	S	
GENERAL ELEC CAP 5 625%	600	5,337 18	04/30/09	5,949 00	08/10/09	611 82	S	
JP MORGAN CHASE & CO 6 125%	400	4,101 52	07/24/09	4,127 40	08/10/09	25 88	S	
ADOBE SYSTEMS INC	65	1,235 60	03/13/09	2,141 04	08/10/09	905 44	S	
ALTRIA GROUP INC	97	1,961 71	09/17/08	1,703 27	08/10/09	(258 44)	S	
ALTRIA GROUP INC	36	589 32	11/17/08	632 14	08/10/09	42 82	S	
APOLLO GROUP INC	9	626 03	11/17/08	610 45	08/10/09	(15 58)	S	
APPLE INC	5	447 55	11/17/08	822 18	08/10/09	374 63	S	
APPLIED MATERIALS INC	23	233 40	11/17/08	309 39	08/10/09	75 99	S	
BANK OF NEW YORK MELLON CORP	27	758 70	11/17/08	785 46	08/10/09	26 76	S	
CAMERON INTL CORP	80	2,456 20	06/10/09	2,727 12	08/10/09	270 92	S	
CHEVRON CORP	17	1,373 12	09/30/08	1,176 02	08/10/09	(197 10)	S	
CHEVRON CORP	4	286 84	11/17/08	276 71	08/10/09	(10 13)	S	
CISCO SYSTEMS INC	31	511 19	11/17/08	669 02	08/10/09	157 83	S	
COACH INC	100	2,738 11	06/10/09	2,977 12	08/10/09	239 01	S	
COMCAST CORP NEW CL A	93	1,445 50	10/17/08	1,383 98	08/10/09	(61 52)	S	
COMCAST CORP NEW CL A	85	1,332 15	10/31/08	1,264 93	08/10/09	(67 22)	S	
COMCAST CORP NEW CL A	9	138 96	11/17/08	133 93	08/10/09	(5 03)	S	
CONAGRA FOOD INC	34	525 64	11/17/08	665 43	08/10/09	139 79	S	
CVS CAREMARK CORP	17	482 97	11/17/08	589 07	08/10/09	106 10	S	
DANAHER CORP	7	375 13	11/17/08	428 32	08/10/09	53 19	S	
DEVON ENERGY CORP	5	353 90	11/17/08	320 64	08/10/09	(33 26)	S	
DEVON ENERGY CORP	29	1,202 89	03/11/09	1,859 72	08/10/09	656 83	S	
EXPEDITORS INTL WASH INC	47	1,331 90	10/24/08	1,549 55	08/10/09	217 65	S	
EXPRESS SCRIPTS INC	8	474 51	11/17/08	542 87	08/10/09	68 36	S	
FISERV INC	17	543 15	11/17/08	817 34	08/10/09	274 19	S	
GAP INC	39	422 37	11/17/08	700 11	08/10/09	277 74	S	
HALLIBURTON CO	81	1,434 42	10/23/08	1,825 85	08/10/09	391 43	S	
HALLIBURTON CO	9	160 56	11/17/08	202 87	08/10/09	42 31	S	
HUDSON CITY BANCORP INC	105	1,270 48	01/21/09	1,505 87	08/10/09	235 39	S	
HUDSON CITY BANCORP INC	101	1,285 49	04/22/09	1,448 50	08/10/09	163 01	S	
JOHNSON & JOHNSON COM	13	779 35	11/17/08	787 26	08/10/09	7 91	S	
JP MORGAN CHASE & CO	6	232 85	10/16/08	254 82	08/10/09	21 97	S	
JP MORGAN CHASE & CO	42	1,487 90	10/24/08	1,783 77	08/10/09	295 87	S	
JP MORGAN CHASE & CO	74	1,552 42	11/21/08	3,142 84	08/10/09	1,590 42	S	
LINEAR TECHNOLOGY CORP (DEL)	17	363 12	11/17/08	450 83	08/10/09	87 71	S	
LINEAR TECHNOLOGY CORP (DEL)	54	1,243 18	01/20/09	1,432 04	08/10/09	188 86	S	
LOWES COMPANIES INC	66	1,195 14	10/16/08	1,529 97	08/10/09	334 83	S	
MOSAIC CO	30	1,298 79	02/19/09	1,582 76	08/10/09	283 97	S	

RORER ACCOUNT ~ 04/1/09 - 03/31/10

STOCKNAME	#SHR	COST BASIS	PURCH DATE	SALE PRICE	SALE DATE	GAIN/ (LOSS)	MONTHLY GAIN/LOSS
MOSAIC CO	34	1,333 91	04/24/09	1,793 79	08/10/09	459 88	S
NABORS INDUSTRIES LTD NEW (BERM)	136	2,429.94	06/08/09	2,449 56	08/10/09	19 62	S
NORFOLK STHN CORP	34	1,390 56	02/06/09	1,538 80	08/10/09	148 24	S
NORFOLK STHN CORP	48	1,364 62	03/11/09	2,172 42	08/10/09	807 80	S
NUCOR CORP	59	2,780 94	06/10/09	2,775 28	08/10/09	(5 66)	S
OCCIDENTAL PETROLEUM CRP	29	1,316 19	12/04/08	2,020 96	08/10/09	704 77	S
OCCIDENTAL PETROLEUM CRP	32	2,192 69	06/05/09	2,230 02	08/10/09	37 33	S
ORACLE CORP	22	369.82	11/17/08	464 89	08/10/09	95 07	S
ORACLE CORP	75	1,248 68	01/21/09	1,584 86	08/10/09	336 18	S
PAYCHEX INC	40	1,004 67	11/13/08	1,098 37	08/10/09	93 70	S
PAYCHEX INC	39	1,022 70	12/19/08	1,070 91	08/10/09	48 21	S
PAYCHEX INC	54	1,346 69	01/20/09	1,482 80	08/10/09	136 11	S
QUEST DIAGNOSTICS INC	7	328 30	11/17/08	374 56	08/10/09	46 26	S
ST JUDE MEDICAL INC	15	483 75	11/17/08	571 03	08/10/09	87 28	S
SUNTRUST BANKS INC	162	2,801 95	06/08/09	3,520 48	08/10/09	718 53	S
TARGET CORP	41	1,696 87	10/08/08	1,720 72	08/10/09	23 85	S
TARGET CORP	5	163 25	11/17/08	209 84	08/10/09	46 59	S
TD AMERITRADE HOLDING CORP	110	1,273 28	10/29/08	2,141 85	08/10/09	868 57	S
TD AMERITRADE HOLDING CORP	9	107 53	11/17/08	175 24	08/10/09	67 71	S
THERMO FISHER SCIENTIFIC INC	37	1,739 78	10/09/08	1,677 61	08/10/09	(62 17)	S
THERMO FISHER SCIENTIFIC INC	11	364 21	11/17/08	498 75	08/10/09	134 54	S
TIME WARNER CABLE INC	6	146 29	11/17/08	209 99	08/10/09	63 70	S
TIME WARNER CABLE INC	2	79 79	11/17/08	70 00	08/10/09	(9 79)	S
TIME WARNER CABLE INC	65	1,831 08	04/15/09	2,274 94	08/10/09	443 86	S
TIME WARNER INC NEW	26	482 92	11/17/08	728 29	08/10/09	245 37	S
FNMA NTS 5 0% DUE 021317	400	4,470 88	01/20/09	4,308 36	08/10/09	(162 52)	S
US TYS NOTE 4 25% 8/15/14	700	7,452 81	06/09/09	7,497 38	08/10/09	44 57	S
US TYS NOTE 4 5% 5/15/17	100	1,074 06	09/10/08	1,063 75	08/10/09	(10 31)	S
US TYS NOTE 4 5% 5/15/17	100	1,055 63	10/28/08	1,063 75	08/10/09	8 12	S
US TSY NOTE 5 125% 063011	200	2,180 63	10/28/08	2,144 69	08/10/09	(35 94)	S
US TSY NOTE 6 00% 081509	100	1,036 25	10/28/08	1,000 00	08/10/09	(36 25)	S
PEPSICO INC 4 65% 050113	500	5,052 90	12/05/07	5,297 15	08/10/09	244 25	L
WAL MART STORES INC NTS 4 55%	400	3,810 20	06/10/04	4,243 28	08/10/09	433 08	L
WAL MART STORES INC NTS 4 55%	200	1,926 00	03/14/06	2,121 64	08/10/09	195 64	L
ALTRIA GROUP INC	86	1,718 28	07/02/08	1,510 12	08/10/09	(208 16)	L
ALTRIA GROUP INC	60	1,284 41	07/14/08	1,053 57	08/10/09	(230 84)	L
APOLLO GROUP INC	49	2,234 94	04/22/08	3,323 58	08/10/09	1,088 64	L
APPLE INC	7	524 54	10/13/06	1,151 05	08/10/09	626 51	L
APPLE INC	9	1,437 19	08/05/08	1,479 92	08/10/09	42 73	L
APPLIED MATERIALS INC	94	1,795 62	11/15/07	1,264 46	08/10/09	(531 16)	L
APPLIED MATERIALS INC	64	1,083 12	01/15/08	860 91	08/10/09	(222 21)	L
BANK OF NEW YORK MELLON CORP	40	1,791 62	06/14/07	1,163 65	08/10/09	(627 97)	L
BANK OF NEW YORK MELLON CORP	83	3,564 61	06/26/07	2,414 57	08/10/09	(1,150 04)	L
CHEVRON CORP	3	173 44	03/17/06	207 53	08/10/09	34 09	L
CISCO SYSTEMS INC	83	1,686 57	09/14/04	1,791 26	08/10/09	104 69	L
CISCO SYSTEMS INC	42	1,104 57	03/08/07	906 42	08/10/09	(198 15)	L
CISCO SYSTEMS INC	43	1,130 55	04/24/07	928 00	08/10/09	(202 55)	L
CONAGRA FOOD INC	75	1,761 31	06/10/08	1,467 86	08/10/09	(293 45)	L
CONAGRA FOOD INC	67	1,416 83	06/26/08	1,311 29	08/10/09	(105 54)	L
CONAGRA FOOD INC	56	1,187 26	07/15/08	1,096 00	08/10/09	(91 26)	L
CVS CAREMARK CORP	2	25 41	02/19/03	69 30	08/10/09	43.89	L
CVS CAREMARK CORP	120	2,211 46	11/24/03	4,158 13	08/10/09	1,946 67	L
DANAHER CORP	42	3,074 35	05/03/07	2,569 91	08/10/09	(504 44)	L
DEVON ENERGY CORP	9	548 41	09/27/06	577 16	08/10/09	28 75	L
DEVON ENERGY CORP	13	827 71	10/12/06	833 67	08/10/09	5 96	L
DEVON ENERGY CORP	16	1,424 69	08/04/08	1,026 05	08/10/09	(398 64)	L
EXPEDITORS INTL WASH INC	47	1,698 40	08/05/08	1,549 55	08/10/09	(148 85)	L
EXPRESS SCRIPTS INC	32	985 40	11/03/06	2,171 46	08/10/09	1,186 06	L
FISERV INC	45	2,290 35	09/27/07	2,163 55	08/10/09	(126 80)	L
FISERV INC	43	2,234 22	10/19/07	2,067 39	08/10/09	(166 83)	L
GAP INC	99	1,826 76	09/21/07	1,777 20	08/10/09	(49 56)	L
GAP INC	74	1,348 73	09/27/07	1,328 41	08/10/09	(20 32)	L
HALLIBURTON CO	35	1,156 41	12/07/06	788 95	08/10/09	(367 46)	L
HALLIBURTON CO	59	1,842 76	03/01/07	1,329 94	08/10/09	(512 82)	L
JOHNSON & JOHNSON COM	32	1,725 97	04/29/04	1,937 87	08/10/09	211 90	L

ST
13,294 73

RORER ACCOUNT ~ 04/1/09 - 03/31/10

STOCKNAME	#SHR	COST BASIS	PURCH DATE	SALE PRICE	SALE DATE	GAIN/ (LOSS)	*	MONTHLY GAIN/LOSS
JOHNSON & JOHNSON COM	19	1,173 61	04/12/07	1,150 61	08/10/09	(23 00)	L	
LINEAR TECHNOLOGY CORP (DEL)	40	1,386 10	02/23/07	1,060 77	08/10/09	(325 33)	L	
LINEAR TECHNOLOGY CORP (DEL)	35	1,144 85	03/08/07	928 18	08/10/09	(216 67)	L	
LOWES COMPANIES INC	60	1,338 18	03/12/08	1,390 88	08/10/09	52 70	L	
LOWES COMPANIES INC	30	764 96	05/07/08	695 44	08/10/09	(69 52)	L	
ORACLE CORP	80	1,723 20	07/29/08	1,690 52	08/10/09	(32 68)	L	
ORACLE CORP	57	1,276 23	08/06/08	1,204 49	08/10/09	(71 74)	L	
QUEST DIAGNOSTICS INC	3	150 74	01/19/07	160 53	08/10/09	9 79	L	
QUEST DIAGNOSTICS INC	42	2,078 68	04/25/07	2,247 36	08/10/09	168 68	L	
ST JUDE MEDICAL INC	46	1,793 80	01/19/07	1,751 17	08/10/09	(42 63)	L	
ST JUDE MEDICAL INC	34	1,374 82	10/31/07	1,294 34	08/10/09	(80 48)	L	
TARGET CORP	32	1,571 58	06/02/06	1,343 00	08/10/09	(228 58)	L	
TD AMERITRADE HOLDING CORP	40	657 80	10/27/06	778 85	08/10/09	121 05	L	
TD AMERITRADE HOLDING CORP	89	1,339 43	04/03/07	1,732 95	08/10/09	393 52	L	
THERMO FISHER SCIENTIFIC INC	58	1,800 51	05/24/05	2,629.76	08/10/09	829 25	L	
TIME WARNER CABLE INC	11	536 04	05/08/08	384 99	08/10/09	(151 05)	L	
TIME WARNER CABLE INC	7	332 72	06/03/08	244 99	08/10/09	(87 73)	L	
TIME WARNER CABLE INC	5	220 28	06/25/08	175 00	08/10/09	(45 28)	L	
TIME WARNER INC NEW	45	1,670 56	05/08/08	1,260 51	08/10/09	(410 05)	L	
TIME WARNER INC NEW	31	1,122 53	06/03/08	868 35	08/10/09	(254 18)	L	
TIME WARNER INC NEW	22	738 39	06/25/08	616 25	08/10/09	(122 14)	L	
FHLMC 5 125% 071512	500	5,187 15	03/03/05	5,441 20	08/10/09	254 05	L	
FHLMC 5 500% 091511	400	4,164 20	06/25/04	4,335 08	08/10/09	170 88	L	
FHLMC 5 500% 091511	200	2,042 50	03/14/06	2,167 54	08/10/09	125 04	L	
US TSY NOTE 4 750%	600	6,081 09	01/30/06	6,562 97	08/10/09	481 88	L	
US TSY NOTE 4 750%	400	4,305 62	08/04/08	4,375 31	08/10/09	69 69	L	
US TSY NOTE 5 125% 063011	1100	11,110 00	08/03/06	11,795 78	08/10/09	685 78	L	LT
US TSY NOTE 5 750% 081510	100	1,089 88	05/19/05	1,052.15	08/10/09	(37 73)	L	286 21
US TSY NOTE 5 750% 081510	300	3,124 69	06/14/06	3,156 44	08/10/09	31 75	L	13,580.94
US TSY NOTE 6 00% 081509	400	4,582 29	01/21/04	4,000 00	08/10/09	(582 29)	L	
US TSY NOTE 6 00% 081509	300	3,362 58	09/24/04	3,000 00	08/10/09	(362 58)	L	
							S	
							S	

YEAR TO DATE TOTALS:

257,652.13

274,672.57

17,020.44

17,020.44

17,020 44

ShortTerm 14,521 53
 LongTerm 2,498 91
 17,020 44

PART IV - CAPITAL GAIN / LOSS FOR TAX ON INVESTMENT INCOME

GLOBAL ACCOUNT ~ 04/1/09 - 03/31/10

<u>STOCKNAME</u>	<u>#SHR</u>	<u>COST BASIS</u>	<u>PURCH DATE</u>	<u>SALE PRICE</u>	<u>SALE DATE</u>	<u>GAIN/ (LOSS)</u>	<u>*</u>	<u>MONTHLY GAIN/LOSS</u>
INTL BUSINESS MACH	30	3,506 10	08/17/09	3,572 61	08/20/09	66 51	S	
HEALTH CARE SELECT SECTOR SPDR	139	3,877 79	08/17/09	3,934 17	08/20/09	56 38	S	AUG
SPDR LEHMAN 1-2 MTH T-BILL	51	2,339 26	08/17/09	2,338 33	08/20/09	(0 93)	S	121.96
INTEL CORP	120	2,222 33	08/17/09	2,402 62	12/03/09	180 29	S	
NOVARTIS AG SPON ADR	40	1,777 20	08/17/09	2,246 82	12/03/09	469 62	S	
UNION PACIFIC CORP	63	3,732 12	08/17/09	4,062 85	12/03/09	330 73	S	DEC
ISHARES MSCI AEFB INDEX	30	1,491 56	08/17/09	1,700 43	11/25/09	208 87	S	1,189.51
ISHARES BARCLAYS AGGREG	3	309 98	08/17/09	312 38	01/12/10	2 40	S	
ISHARES BARCLAYS INTER	1	101 89	08/17/09	103 77	04/08/09	1 88	S	
ISHARES IBOXX \$ INV	2	206 00	08/17/09	211 07	01/12/10	5 07	S	
ISHARES MSCI EAFE INDEX	2023	100,580 73	08/17/09	115,390 45	01/12/10	14,809 72	S	
VANGUARD BD INDEX FD INTER	1	78 98	08/17/09	80 02	01/12/10	1 04	S	JAN
VANGUARD BD INDEX FD SHORT	63	5,019 84	08/17/09	5,039 96	01/12/10	20 12	S	14,840.23
ANADARKO PETROLEUM CORP	41	2,021 71	08/17/09	2,915 92	03/10/10	894 21	S	
APPLE INC	1	198 41	12/03/09	225 52	03/23/10	27 11	S	
AT&T INC	8	200 69	08/17/09	211 43	03/23/10	10 74	S	
CHESAPEAKE ENERGY CORP OK	118	2,654 95	08/17/09	3,019 73	03/10/10	364 78	S	
CISCO SYSTEMS INC	9	187 29	08/17/09	238 33	03/23/10	51 04	S	
EXXON MOBIL CORP	3	200 67	08/17/09	199 94	03/23/10	(0 73)	S	
GENL DYNAMICS CORP	3	165 84	08/17/09	229 44	03/23/10	63 60	S	
HEWLETT PAKCARD CO	6	259 38	08/17/09	316 80	03/23/10	57 42	S	
MICROSOFT CORP	8	186 80	08/17/09	237 83	03/23/10	51 03	S	
PEPSICO INC	3	168 51	08/17/09	199 58	03/23/10	31 07	S	
PRICE T ROWE GROUP INC	62	2,738 54	08/17/09	3,303 69	03/10/10	565 15	S	
TEVA PHARMACEUTICALS IND LTD	5	252 95	08/17/09	322 49	03/23/10	69 54	S	
UNTD TECHNOLOGIES CORP	3	168 18	08/17/09	218 72	03/23/10	50 54	S	
WALT DISNEY CO	6	151 19	08/17/09	204 11	03/23/10	52 92	S	
FINANCIAL SECTOR SPDR TRST	29	401 02	08/17/09	457 61	03/23/10	56 59	S	
INDUSTRIAL SECTOR SPDR TRST	8	192 30	08/17/09	248 23	03/23/10	55 93	S	
ISHARES BARCLAYS AGGREG	15	1,549 92	08/17/09	1,572 43	03/23/10	22 51	S	
ISHARES BARCLAYS INTER	11	1,120 79	08/17/09	1,147 61	03/23/10	26 82	S	
ISHARES IBOXX \$ INV	8	823 98	08/17/09	853 92	03/23/10	29 94	S	
ISHARES MSCI EAFE BRAZIL INDEX	4	305 00	01/12/10	288 99	03/23/10	(16 01)	S	
ISHARES INC MSCI JAPAN INDEX	27	277 83	01/12/10	280 79	03/23/10	2 96	S	
ISHARES INC MSCI PAC EX JAPAN	10	426 04	01/12/10	430 29	03/23/10	4 25	S	
ISHARES TRUST RUSSELL MIDCAP VAL	6	192 95	08/17/09	242 99	03/23/10	50 04	S	
ISHARES TRUST RUSSELL MIDCAP GRWT	5	194 70	08/17/09	244 14	03/23/10	49 44	S	
SPDR GOLD TRUST	4	442 00	01/12/10	433 25	03/23/10	(8 75)	S	
SPDR S&P EMERGING ASIS PAC EFT	12	908 88	01/12/10	885 94	03/23/10	(22 94)	S	
SPDR S&P EMERGING EUROPE EFT	7	319 97	01/12/10	309 04	03/23/10	(10 93)	S	
SPDR S&P RETAIL EFT	7	212 99	08/17/09	288 95	03/23/10	75 96	S	
TECHNOLOGY SECTOR SPDR TRST	10	193 29	08/17/09	230 39	03/23/10	37 10	S	
VANGUARD BD INDX FD INC INTER	10	789 80	08/17/09	808 90	03/23/10	19 10	S	
VANGUARD BD INDX FD INC SHORT	11	876 48	08/17/09	882 07	03/23/10	5 59	S	
VANGUARD INDX FUNDS VALUE	14	603 09	08/17/09	708 00	03/23/10	104 91	S	
VANGUARD INDX FUNDS GROWTH	13	596 25	08/17/09	723 44	03/23/10	127 19	S	MAR
VANGUARD INTL EQUITY INDX EURO	41	<u>2,050 82</u>	01/12/10	<u>1,958 15</u>	03/23/10	<u>(92 67)</u>	S	2,805.45

YEAR TO DATE TOTALS:

147,276.99

166,234.14

18,957.15

18,957.15

ShortTerm 18,957.15

LongTerm -

18,957.15

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address	Purpose of Contribution	Amount
a. Paid during the year		
Altama Gallery / Trust Fund 611 Jackson Street, Vidalia, GA 30474	Promotion of the Arts	\$ 3,000.00
Meals on Wheels 3754 University Club Boulevard, Jacksonville, FL 32277	Elderly Assistance 744-2833	\$ 5,000.00
Baptist Home for Children 2300 Bartram Road, Jacksonville, FL 32207	Care for Homeless/Foster Children	\$ 1,000.00
Duvall Home P. O. Box 220036, Glenwood, FL 32722-0036	Care for Disabled Children & Adults	\$ 2,000.00
Angelwood, Inc. P. O. Box 24925, Jacksonville, FL 32241	Care for Disabled Children 288-7259	\$ 2,000.00
Success Suites You 215 N Market Street, Ste.280, Jacksonville, FL 32202	Assistance for Low Income Women 798-4303	\$ 1,500.00
I.M. Sulzbacher Center, Attn: Development 611 E Adams Street, Jacksonville, FL 32202	Assistance for Homeless families 394-8084 (Marie)	\$ 2,000.00
Jacksonville Symphony Guild, Attn: Education Committee 300 Water Street, Ste. 200, Jacksonville FL 32202	Education of the Arts 354-5479	\$ 2,000.00
Hope Haven Children's Clinic 4600 Beach Boulevard, Jacksonville FL 32207	Education for developmental challenged 346-5100	\$ 500.00
Total:		3a. \$ 19,000.00