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# **Return of Private Foundation**

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

OMB No 1545-0052 2009

		nt of the Treasury evenue Service Note. The		be able to use a copy of this		ortina reauirements.	2009
		ndar year 2009, or tax year begin			, and ending	APR 30, 2010	<del></del>
		c all that apply: Initial r			ormer public charity	Final return	
		Amend	ded return	Address chan	ge 🔲	Name change	
	the abel					A Employer identification r	number
	erwi		LY FOUND	ATION	···	52-6851031	
	print			elivered to street address)	Room/suite	B Telephone number 73	36-5557
	r typ	L.C. DOX 1470				410- <del>454-56(</del>	<del>)5</del>
	ructi	one   City of towil, State, and Zir t				C If exemption application is per	
		BALTIMORE, MD				D 1. Foreign organizations,	check here
H	_			empt private foundation	ation.	Foreign organizations meet check here and attach com	putation .
<u> </u>		ection 4947(a)(1) nonexempt chari arket value of all assets at end of ye		Other taxable private foundand method: X Cash	Accrual	<ul> <li>E If private foundation statu under section 507(b)(1)(i</li> </ul>	s was terminated
		Part II, col. (c), line 16)		her (specify)	Accidai	, , , , ,	•
	-\$	2.461.84		mn (d) must be on cash t	basis.)	F If the foundation is in a 60 under section 507(b)(1)(1	
	irt I			(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
		Analysis of Revenue and Exper (The total of amounts in columns (b), (in necessarily equal the amounts in columns in columns in columns)	(c), and (d) may not imn (a) )	expenses per books	income	income	for charitable purposes (cash basis only)
	1	Contributions, gifts, grants, etc.,	received			N/A	
	2	Check X of the foundation is not requ	uired to attach Sch B				
	3	Interest on savings and temporary cash investments		1,831.	1,831.		
	4	Dividends and interest from secu	rities	16,409.	16,409.		
	5a	Gross rents		<u></u>			
	b	Net rental income or (loss)		00 650		RECEIVE	
9 9	Ι.	Net gain or (loss) from sale of assets no Gross sales price for all		-90,659.		RECEIVE	
evenue	_b	assets on line 6a	24,141.			<u> </u>	<u> </u>
Ŗ,	7	Capital gain net income (from Part IV, III	ne 2)		0.	<del>                                    </del>	<del> 10   Q </del>
) >	8	Net short-term capital gain Income modifications			······································		S S
1	10a	Gross sales less returns				OGDEN.	IT I
)	_	Less Cost of goods sold					
		Gross profit or (loss)					
	11	Other income				<u>c</u>	TATEMENT 1
	12	Total. Add lines 1 through 11		-72,419.	18,240.		
	13	Compensation of officers, directors, tru	istees, etc	0.	0.		0.
	14	Other employee salaries and wag					
v	15	Pension plans, employee benefits	S				· ·
nse		Legal fees	amven o	F 255		<del> </del> -	
Operating and Administrative Expenses	ı	•	STMT 2 STMT 3	5,355.	0.		0.
e E	C   17	Other professional fees Interest	SIMI 3	9,463.	9,463.		
ati∨	18		STMT 4	24.	0.	<del></del>	0.
istr	19	Depreciation and depletion	51111 4	24.		<del>                                     </del>	
Ë	20	Occupancy					
Αď	21	Travel, conferences, and meeting	S				
and	22	Printing and publications	i				
g	23	Other expenses					
rati	24	Total operating and administrati	ive				
be		expenses. Add lines 13 through	23	14,842.	9,463.		0.
Ü	ı	Contributions, gifts, grants paid		111,550.	·		111,550.
	26	Total expenses and disburseme	nts	106 333	0 460		111 550
	0.7	Add lines 24 and 25		126,392.	9,463.		111,550.
	27			-198,811.			
	l	Excess of revenue over expenses and on Net investment income (if negative		-130,011.	8,777.		
	ı	Adjusted net income (if negative, e			<u> </u>	N/A	
9235 02-0	01 2-10	LHA For Privacy Act and Pape		Act Notice, see the instruct	tions		Form <b>990-PF</b> (2009)

	16	Total assets (to be completed by all filers)	2,045,168.	1,851,860.	2,461,840.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
S	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
api	21	Mortgages and other notes payable			
	22	Other liabilities (describe )			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
		and complete lines 24 through 26 and lines 30 and 31.			
ces	24	Unrestricted			
lan	25	Temporarily restricted			
Net Assets or Fund Balances	26	Permanently restricted			
pur		Foundations that do not follow SFAS 117, check here			
rFι		and complete lines 27 through 31.			
S O	27	Capital stock, trust principal, or current funds	2,045,168.	2,050,671.	
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
As	29	Retained earnings, accumulated income, endowment, or other funds	0.	-198,811.	
Net	30	Total net assets or fund balances	2,045,168.	1,851,860.	
	31	Total liabilities and net assets/fund balances	2.045.168.	1.851.860.	

923511 02-02-10

2 Enter amount from Part I, line 27a

Add lines 1, 2, and 3

Part III Analysis of Changes in Net Assets or Fund Balances

Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

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)

Other increases not included in line 2 (itemize)

5 Decreases not included in line 2 (itemize)

12 Investments - mortgage loans

Less accumulated depreciation 15 Other assets (describe ▶

14 Land, buildings, and equipment basis

13 Investments - other

SEE STATEMENT 5

2,045,168.

3

4

5

-198,811. 5,503.

851,8<u>60.</u>

Form **990-PF** (2009)

.860.

Part IV Capital Gains	and Losses for Tax on In	vestment	Income					
(a) List and desc 2-story brick wa	ribe the kind(s) of property sold (e.g irehouse; or common stock, 200 shs	., real estate, s. MLC Co.)		(b) How P - Pu D - Do	acquired urchase onation	(c) Date (mo., d	acquired lay, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED S	TATEMENT			<del>  -= -</del>		VARI	OUS	VARIOUS
b SEE ATTACHED S						VARI		VARIOUS
<u> </u>								
d						_		
<u>e</u>		T		1				
(e) Gross sales price	(f) Depreciation allowed (or allowable)		st or other basis expense of sale				ain or (loss s (f) minus	
a 323,186.			470,09					<u>-146,912.</u>
b 200,955.			144,70	)2.				56,253.
<u>d</u>	_							
e			10/04/00					
Complete only for assets snowing	g gain in column (h) and owned by		•				Col. (h) gain not less tha	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col. (1) col. (1), if any	ł	· · ·	Losses	(from col. (	(h))
	as 01 12/3 1/09	UVEI	COL (3/, 11 ally					146 010
<u>a</u>								-146,912. 56,253.
<u>b</u>					-			30,433.
<u>C</u>								
<u>d</u>		<u> </u>						
е		l <u> </u>		<del>-   -</del>				
2 Capital gain net income or (net ca	If gain, also enter	In Part I, line	7	}   2				-90,659.
•			1	<del>ا   ا</del>	+			- 50,035.
3 Net short-term capital gain or (los		ıd (6):		٦١				
If gain, also enter in Part I, line 8, If (loss), enter -0- in Part I, line 8	column (c).			a			N/A	•
	nder Section 4940(e) for	Reduced	Tax on Net	Inves	tment In	come		<u> </u>
(For optional use by domestic private	foundations subject to the section 4	1940(a) tax on	net investment in	ncome )	•			
(i or optional ase by comostic private	, roundations subject to the section	10 10(0) 011	not invocation in	1001110.7				
If section 4940(d)(2) applies, leave to	nis part blank.							
Was the foundation liable for the sec	tion 4942 tax on the distributable am	nount of any ve	ear in the base oei	riod?				Yes X No
If "Yes," the foundation does not qua								
1 Enter the appropriate amount in				es.				
(a) Base period years	(b)			(c)			Dietri	(d) bution ratio
Calendar year (or tax year beginni	ng in) Adjusted qualifying dis	tributions	Net value of no	oncháritab	le-use asset	s	(col. (b) di	vided by col. (c))
2008	17	2,057.		2,4	25,83	7.		.070927
2007		7,473.	- · · · · - · - · - · - ·		54,00			.048644
2006	19	4,400.			10,17			.047297
2005	14	9,850.			63,40			.050567
2004	6	6,700.		1,4	65,46	2.		.045515
2 Total of line 1, column (d)						2		.262950
3 Average distribution ratio for the	5-year base period - divide the total o	on line 2 by 5,	or by the number	of years				
the foundation has been in existe	nce if less than 5 years					3		.052590
4 Enter the net value of noncharitat	le-use assets for 2009 from Part X,	line 5				4		2,241,893.
5 Multiply line 4 by line 3						5		117,901.
6 Enter 1% of net investment incon	ne (1% of Part I, line 27b)					6		88.
7 Add lines 5 and 6						7		117,989.
8 Enter qualifying distributions from	n Part XII, line 4					. 8		111,550.
If line 8 is equal to or greater than	line 7, check the box in Part VI, line	1b, and comp	lete that part usin	ng a 1% ta	ax rate.			
See the Part VI instructions.								

	m 990-PF (2009) BRINKLEY FAMILY FOUNDATION			<u>6851</u>			Page 4
Pa	art VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4	1940(e), or 4	1948	- see i	<u>nstru</u>	ıctio	ns)
1a	a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.	J					
	Date of ruling or determination letter: (attach copy of letter if necessary-see instructi	ons)	İ	ŀ			
b	b Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕒 🔲 and enter 1%	6 }	_1_			<u>1</u>	76.
	of Part I, line 27b						
C	c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, co	L(b) 丿					
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2				<u>0.</u>
3	Add lines 1 and 2		3_			1	76.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4				0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5			1	76.
6	Credits/Payments:						
а	a 2009 estimated tax payments and 2008 overpayment credited to 2009  6a	432.	ļ				
b	b Exempt foreign organizations - tax withheld at source 6b		1				
C	c Tax paid with application for extension of time to file (Form 8868)		ļ				
đ	d Backup withholding erroneously withheld 6d 6d		Į				
7	Total credits and payments. Add lines 6a through 6d		7	ļ		4	<u>32.</u>
8	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached		8	<u> </u>			
9	·	<b>&gt;</b>	9				
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	., ▶	10			2	<u>56.</u>
		Refunded	11				<u>0.</u>
	art VII-A Statements Regarding Activities					124	
1a	a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it partici	pate or intervene	e in			Yes	
	any political campaign?	_			1a		X
b	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions				1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any main	terials publishe	ed or				
	distributed by the foundation in connection with the activities.						
	c Did the foundation file Form 1120-POL for this year?	•		-	<u> 1c</u>		<u>X</u>
d	d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	•					
	(1) On the foundation. ▶ \$ 0 . (2) On foundation managers. ▶ \$	0.	-				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on	foundation					
_	managers. ► \$0 .						
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?				2		<u>X</u>
_	If "Yes," attach a detailed description of the activities.						
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of	t incorporation, o	or				37
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes				3		X
	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		3.1	/ 3	4a_		<u>X</u>
	b If "Yes," has it filed a tax return on Form 990-T for this year?		N	/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?				5		X
	If "Yes," attach the statement required by General Instruction T.						
Ь	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:						
	By language in the governing instrument, or  By state language in the governing instrument, or  By state language in the governing instrument as that as mandatary directions that as in the control of the control	float could the state					
	By state legislation that effectively amends the governing instrument so that no mandatory directions that configuration is the government of the configuration of the configuration is the configuration of the confi	nici with the state	e iaw			- T	
7	remain in the governing instrument?				<u>6</u> 7	X	<u> </u>
′	Did the foundation have at least \$5,000 in assets at any time during the year?					_^_	
0.	If "Yes," complete Part II, col. (c), and Part XV						
oa	a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD						
	b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or d	acianata)					
U		colyliais)			Q.L	х	
9	of each state as required by General Instruction G? If "No," attach explanation  Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 49	042(i)(5) for col	ndar		_8b_		
J	year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	one())(o) lui cale	iiuai		9		Х
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and	d addresses			10		X
	Tes, attach a schedule listing their names and	4 4441 05565					

b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

Form 4720, to determine if the foundation had excess business holdings in 2009.)

had not been removed from jeopardy before the first day of the tax year beginning in 2009?

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

Х

3b

42

N/A

923551 02-02-10

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign for	ındatıons	, see instructions )
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
· a	Average monthly fair market value of securities	1a	1,678,983.
b		1b	597,051.
_	Fair market value of all other assets	1c	
ď	Total (add lines 1a, b, and c)	1d	2,276,034.
e	Reduction claimed for blockage or other factors reported on lines 1a and		
·	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,276,034.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,241,893.
6	Minimum investment return. Enter 5% of line 5	6	112,095.
	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations a foreign organizations check here   ightharpoonup and do not complete this part.)	nd certain	
1	Minimum investment return from Part X, line 6	1	112,095.
2a	Tax on investment income for 2009 from Part VI, line 5		
b	Income tax for 2009. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	176.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,919.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,919.
6	Deduction from distributable amount (see instructions)	6	0.
7_	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,919.
P	art XII Qualifying Distributions (see instructions)	···	
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	111,550.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
а	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	111,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment		
	income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	111,550.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation 4940(e) reduction of tax in those years.	qualifies fo	or the section

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI,		· · · · · · · · · · · · · · · · · · ·		
line 7				111,919.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only	· · · · · · · · · · · · · · · · · · ·		0.	<u></u>
b Total for prior years:		_		
<del></del>		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005 24,572.				
c From 2006				
d From 2007 e From 2008 51,701.				
	76,273.		:	
f Total of lines 3a through e 4 Qualifying distributions for 2009 from	10,213.			
Part XII, line 4: ▶ \$ 111,550.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus		0.		<u> </u>
(Election required - see instructions)	0.			
d Applied to 2009 distributable amount	0.			111,550.
e Remaining amount distributed out of corpus	0.			111,550.
5 Excess distributions carryover applied to 2009	369.			369.
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
2 Corpus Add lines 3f, 4c, and 4e Subtract line 5	75,904.			
b Prior years' undistributed income. Subtract	· · · · · · · · · · · · · · · · · · ·			
line 4b from line 2b		0.		
c Enter the amount of prior years'				
undistributed income for which a notice of				
deficiency has been issued, or on which the section 4942(a) tax has been previously				
assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2008. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2010				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004				
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010.	BE 004			
Subtract lines 7 and 8 from line 6a	75,904.			
10 Analysis of line 9:				
a Excess from 2005 24, 203.				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 51,701. e Excess from 2009				
C ENGOSS HVIII 2003		· · · · · · · · · · · · · · · · · · ·	L	Form 990-DF (2000)

Part XIV Private Operating Fo	I FAMILI FU		II-A guestion (I)		SIUSI raye 10
L			il-A, question 9)	N/A	
1 a If the foundation has received a ruling or					
foundation, and the ruling is effective for			un continu	14042(1)(2) or 1 46	142(1)(E)
b Check box to indicate whether the found	Tax year	iy idunuation described	Prior 3 years	4942(j)(3) or 4942(j)	942(j)(5) 
2 a Enter the lesser of the adjusted net	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
income from Part I or the minimum	(4) 2000	(8) 2000	(0) 2007	(4) 2000	(0) 10(4)
investment return from Part X for					
each year listed b 85% of line 2a					
· · · · · · · · · · · · · · · · · · ·		<del></del>	<del> </del>	<del> </del>	
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not				<u> </u>	<u> </u>
used directly for active conduct of					
exempt activities					
e Qualifying distributions made directly					<del></del>
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			1		
an exempt organization					
(4) Gross investment income					
Part XV Supplementary Infor	mation (Comple	te this part only	if the foundation	had \$5,000 or me	ore in assets
at any time during the					
1 Information Regarding Foundation	n Managers:				
a List any managers of the foundation who	•	than 2% of the total con	tributions received by the	e foundation before the clo	se of any tax
year (but only if they have contributed m			industrial received by the		oo or any aax
JAMES BRINKLEY					
b List any managers of the foundation who	own 10% or more of the	e stock of a corporation	(or an equally large port	on of the ownership of a p	artnership or
other entity) of which the foundation has	a 10% or greater interes	t.			•
NONE					
2 Information Regarding Contribution	on, Grant, Gift, Loan,	Scholarship, etc., P	rograms:	<del>_</del>	<u>-</u>
Check here 🕨 🗶 if the foundation or	nly makes contributions t	o preselected charitable	organizations and does	not accept unsolicited requ	ests for funds. If
the foundation makes gifts, grants, etc. (	see instructions) to indiv	iduals or organizations	under other conditions, c	omplete items 2a, b, c, and	1 d
a The name, address, and telephone numb	er of the person to whom	n applications should be	addressed:		
	<u> </u>		<u>_</u>		
<b>b</b> The form in which applications should be	submitted and informat	ion and materials they s	hould include:		
		<u>-</u>			
c Any submission deadlines:					
d Any restrictions or limitations on available	cuch as by assessing	l propo chordoble feld-	kinds of institutions ==	other feeters:	
d Any restrictions or limitations on awards	, such as by geographica	n areas, charnable neids	, kinas or insulutions, or	Outer factors.	
022801 02 02 10					Form 990 DE (2000)

Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Foundation Purpose of grant or show any relationship to Amount contribution status of any foundation manager Name and address (home or business) recipient or substantial contributor a Paid during the year TO FURTHER THE 100,000. COLLEGE OF WILLIAM & MARY NONE PUBLIC P.O. BOX 8795 CHARITY ORGANIZATION'S WILLIAMSBURG, VA 23187 EXEMPT PURPOSE 500. NONE TO FURTHER THE ODYSSEY SCHOOL ANNUAL PUBLIC FUND CHARITY ORGANIZATION'S 3257 BRIDLE RIDGE LANE EXEMPT PURPOSE STEVENSON, MD 21153 THE FAMILY TREE NONE PUBLIC TO FURTHER THE 6,000. 2108 NORTH CHARLES STREET CHARITY ORGANIZATION'S BALTIMORE, MD 21218 EXEMPT PURPOSE MARYLAND ACADEMY OF NONE PUBLIC TO FURTHER THE 5,000. SCIENCES CHARITY ORGANIZATION'S 601 LIGHT STREET EXEMPT PURPOSE BALTIMORE, MD 21230 50. NONE THE HERITAGE FOUNDATION PUBLIC TO FURTHER THE 214 MASSACHUSETTS AVENUE, CHARITY ORGANIZATION'S N.E. WASHINGTON , DC EXEMPT PURPOSE 20002 111,550. ▶ 3a Total b Approved for future payment NONE 0. Tota 3b

923611 02-02-10

### Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated	business income		d by section 512, 513, or 514	(e)
•	(a) Business	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
1 Program service revenue:	code		Code	711100111	
<u>a</u>					
b	-				
c					
d					
e			-   -		<del></del> · - <del>-</del> ·
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash		_			<u> </u>
investments			14	1,831.	
4 Dividends and interest from securities			14	16,409.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal					
property					
7 Other investment income					
8 Gain or (loss) from sales of assets other					
than inventory			18	-90,659.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:				ŀ	
a					
b					
c		···			
d	1				
e	_				
12 Subtotal. Add columns (b), (d), and (e)			).	-72,419.	
3 Total. Add line 12, columns (b), (d), and (e)				13	-72,419.
See worksheet in line 13 instructions to verify calculations.)					

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

LIIIE NO.										art val-a continot	uteu iiriportaii	ny to me ac	compusimient of
	the	foundation's ex	cempt pu	rposes (o	ther than	by prov	/iding fund:	s for su	ch pur	poses).			
	ALL	INCOME	ACT	IVIT	Y IS	ENC	BAGED	IN	то	PROVIDE	FUNDS	FROM	WHICH
	CONT	RIBUTI	ONS .	ARE I	MADE	TO	CHAR	ITAE	3LE	ORGANIZA	ATIONS		
				_		-			_				
		-				_			_				
					_								
	_			-									
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				-									
				•	_							-	
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				_									

923621 02-02-10

		LEY FAMILY FOR		52-68 nd Relationships With Nonc	351031 :haritable		ige 13
_	Exempt Organ	•					г
1	Did the organization directly or indi- the Code (other than section 501(c)			* *		Yes	No
	a Transfers from the reporting found	ation to a noncharitable exemp	t organization of:				
	(1) Cash				1a(1)		X
	(2) Other assets b Other transactions:				1a(2)	-	X
	(1) Sales of assets to a noncharita	hle evernt organization			1b(1)		х
	(2) Purchases of assets from a no		חת	-	1b(2)		X
	(3) Rental of facilities, equipment,				1b(3)		Х
	(4) Reimbursement arrangements				1b(4)		X
	(5) Loans or loan guarantees				1b(5)		X
	(6) Performance of services or me	•			1b(6)		X
	c Sharing of facilities, equipment, ma			ays show the fair market value of the goo		L	X
	<del>-</del>		• •	ays snow the fair market value of the goo in any transaction or sharing arrangeme		ets,	
	column (d) the value of the goods,			and the second of the second o	,		
a	1) Line no (b) Amount involved		table exempt organization	(d) Description of transfers, transactions,	and sharing an	rangeme	ents
		N/	Α				
			·				
_			<del></del>			<del></del>	
	-				<del></del>		
			<del></del>				
		· · · · · · · · · · · · · · · · · · ·			-		
2	las the foundation directly or indirec	L	one or more tay-exempt organiza	I			
_	in section 501(c) of the Code (other	•	• •	allono decorrised	Yes	X	No
	b If "Yes," complete the following sch						
	(a) Name of org	janization	(b) Type of organization	(c) Description of relat	onship		
	N/A						
_							
_						-	
	Under penalties of perjury, I declare that I h	iave examined this return, including	accompanying schedules and stateme	nts, and to the best of my knowledge and belief,	it is true, corre		
	and complete Declaration of preparer (other	r than tampayer or fiduciary) is base	d on all information of which preparer h	as any knowledge			
	Jane W	· Brook	6/18/10	TRUSTEE			
ere	Signature of officer or trustee		Date	Title			
ign Here	Preparer's		Da	te Check if self-	eparer's identify	/ing nun	nber
ב ה				employed			
	Firm's name (or yours ORAC		RATEGIES, LLC	EIN ▶			
	if self-employed), 2330	W. JOPPA RD.	, SUITE 100	1			_

410-878-7002

Phone no.

if self-employed), 2330 W. JOPPA RD., SUITE 100 LUTHERVILLE, MD 21093

FORM 990-PF	OTHER I	NCOME	S	TATEMENT 1
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
TAX EXEMPT DIVIDENDS	<del></del>	0.	0.	
TOTAL TO FORM 990-PF, PART I,	LINE 11	0.	0.	
FORM 990-PF	ACCOUNTI	NG FEES	S	TATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,355.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	5,355.	0.		0.
=				-
<del>-</del>	THER PROFES			TATEMENT 3
FORM 990-PF C			(C) ADJUSTED	TATEMENT 3
FORM 990-PF C	THER PROFES  (A)  EXPENSES	SIONAL FEES  (B)  NET INVEST-	(C) ADJUSTED NET INCOME	TATEMENT 3  (D)  CHARITABLE
FORM 990-PF C  DESCRIPTION  CONSULTING & ADVISORY FEES	(A) EXPENSES PER BOOKS	SIONAL FEES  (B)  NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FORM 990-PF C  DESCRIPTION  CONSULTING & ADVISORY FEES  TO FORM 990-PF, PG 1, LN 16C	(A) EXPENSES PER BOOKS 9,463.	SIONAL FEES  (B)  NET INVEST- MENT INCOME  9,463.	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
<del>-</del>	(A) EXPENSES PER BOOKS 9,463.	(B) NET INVEST- MENT INCOME 9,463. 9,463. ES (B) NET INVEST-	(C) ADJUSTED NET INCOME  (C) ADJUSTED	(D) CHARITABLE PURPOSES  0.
FORM 990-PF  DESCRIPTION  CONSULTING & ADVISORY FEES  TO FORM 990-PF, PG 1, LN 16C  FORM 990-PF	(A) EXPENSES PER BOOKS 9,463.  7AX  (A) EXPENSES	(B) NET INVEST- MENT INCOME 9,463. 9,463. ES (B) NET INVEST-	(C) ADJUSTED NET INCOME  (C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES  0.  TATEMENT 4  (D) CHARITABLE

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BA	ALANCES	STATEMENT	5
DESCRIPTION		AMOUNT	
PRIOR YEAR ADJUSTMENT PARTNERSHIP RETURN OF CAPITAL		2,09	
TOTAL TO FORM 990-PF, PART III, LINE 3		5,50	03.
		<u> </u>	
FORM 990-PF CORPORATE STOCK		STATEMENT	
	OK VALUE		6
DESCRIPTION BOO	OK VALUE 1,656,527.	STATEMENT FAIR MARKET	6 r

BRINKLEY FAMILY FOUNDATION EIN 52-6851031 2009 FORM 990-PF, PART II, BALANCE SHEETS, LINE 10b INVESTMENT IN CORPORATE SECURITIES

# OF SHARES	DESCRIPTION	DATE ACQUIRED	COST	MARKET VALUE AS OF 4/30/2010
1,828 000	Biosante Pharmaceuticals	10/14/09	3,363 15	4,295 80
5,000 000	USG Corp	10/03/06	232,566 04	118,000 00
2,640 000	JP Morgan Chase and Co	12/30/99	64,886 89	112,411 20
1,345 895	Columbia Marsico Focused Equities	11/29/01	20,000 00	27,698 52
17 576	Columbia Marsico Focused Equities	Vanous	399 21	361 71
2 696	Columbia Marsico Focused Equities	Vanous	44 47	55 48
5,000 000	Legg Mason Inc	06/27/05	1,079 60	158,450 00
4,000 000	Legg Mason Inc	01/26/06	863 68	126,760 00
4,494 000	Legg Mason Inc	03/03/06	970 34	142,414 86
1,737 317	LM American Leading Companies	10/06/98	25,000 00	28,005 55
319 838	LM American Leading Companies	Vanous	6,993 61	5,155 79
11 996	LM American Leading Companies	Vanous	173 94	193 38
2,055 498	LM Opportunity Trust	12/28/00	20,000 00	22,857 14
545 255	LM Opportunity Trust	Vanous	7,718 96	6,063 24
583 158	LM Value Trust	10/06/98	25,000 00	22,451 58
320 966	LM Value Trust	Vanous	18,572 49	12,357 19
8 453	LM Value Trust	Vanous	301 77	325 44
5,000 000	Morgan Stanley Emerging Markets	12/29/00	42,843 74	69,800 00
398 883	Oakmark Select Fund	05/01/01	10,000 00	10,805 74
152 209	Oakmark Select Fund	Vanous	4,476 49	4,123 34
1 674	Oakmark Select Fund	Vanous	39 79	45 35
2,000 000	Proshares Ultrashort Lehman 20+ Year Treas	04/26/10	94,374 00	90,380 00
2,000 000	Proshares Ultrashort Lehman 20+ Year Treas	04/26/10	94,080 00	90,380 00
383 000	CH Robinson Woldwide Inc	10/21/05	11,870 81	23,102 56
9 000	Expeditors Intl of Wash	09/01/06	369 37	366 39
165 000	Expeditors Intl of Wash	06/24/08	7,075 98	6,717 15
160 000	Expeditors Intl of Wash	06/26/08	6,834 10	6,513 60
	Expeditors Intl of Wash	06/10/09	10,995 42	12,986 49
350 000	Berkshire Hathaway Inc Class B	10/21/05	19,515 30	26,950 00
244 000	ADP Inc	02/27/07	11,157 84	10,582 28
150 000	ADP Inc	04/02/07	6,754 43	6,505 50
105 000	ADP Inc	02/12/08	4,102 12	4,553 85
126 000	Affiliated Managers Group	09/24/07	15,400 17	10,606 68
	Affiliated Managers Group	09/25/07	3,500 60	2,441 22
	Affiliated Managers Group	12/29/08	4,606 70	10,522 50
	Affiliated Managers Group	06/17/09	4,505 85	6,566 04
	Rockwell Collins Inc	01/24/08	28,981 99	30,290 00
313 000	Colgate Palmolive	05/15/08	22,446 26	26,323 30
	EMC Corp-Mass	08/19/08	30,933 07	38,970 50
	Visa Inc Com CL A	09/24/08	20,440 40	27,700 61
100 000	Visa Inc Com CL A	10/24/08	4,749 78	9,023 00
518 000	Ecolab Inc	10/24/08	19,409 82	25,299 12
	Qualcomm Inc	01/16/09	13,673 89	14,891 80
	Qualcomm Inc	03/18/09	3,898 65	4,061 40
1,021 000		03/18/09	19,916 44	52,030 16
•	ITT Educational Services Inc	03/23/09	19,105 92	16,989 84
	ITT Educational Services Inc	05/07/09	17.825 74	19,416 96
	Suncor Energy Inc	03/31/09	9,397 32	14,214 72
	Teradata Corp	08/12/09	23,065 95	24,883 92
	Accenture PLC	08/18/09	23,891 14	28,933 32
	Accenture PLC	01/07/10	8,929 31	9,164 40
	Scripps Network	09/08/09	12,021 17	16,050 36
	State Street Corp	03/18/10	27,526 02	26,100 00
	Mastercard Inc	04/06/09	14,458 28	20,587 32
	Mastercard Inc	04/22/09	6,230 82	9,425 52
	Newfield Exploration Company	08/15/08	1,331 90	1,745 70
	Newfield Exploration Company	10/22/08	3,608 48	10,474 20
	Newfield Exploration Company		3,057 71	3,491 40
	Kansas City Southern Inds	02/17/10	3,298 35	8,921 00
	•	05/15/09	12,554 54	13,744 50
	Micron Technology	12/03/09		
	Micron Technology	02/16/10	3,112 24	3,366 00
	Ameren Corp	12/07/09	12,916 08	12,460 80
	Ameren Corp	02/17/10	2,015 50	2,076 80
150 000	Ameren Corp	03/25/10	3,813 44	3,894 00
4 000 000		LDG/ CT//TG	8,527 16	11,980 50
1,050 000	•	08/31/09		
510 000	Cloud Peak Energy Cloud Peak Energy	03/03/10 03/04/10	8,135 78 1,117 21	8,160 00 1,120 00

# OF SHARES	DESCRIPTION	DATE ACQUIRED	COST	MARKET VALUE AS OF 4/30/2010
100 000	Cloud Peak Energy	04/14/10	1,657 21	1,600 00
100 000	Cloud Peak Energy	04/15/10	1,643 53	1,600 00
80 000	Baxter Intl Inc	06/29/06	2,954 76	3,777 60
70 000	Baxter Intl Inc	08/17/07	3,565 28	3,305 40
100 000	Baxter Intl Inc	11/24/09	5,491 39	4,722 00
	Baxter Intl Inc	04/23/10	4,546 15	4,249 80
	Pepco Holdings	11/30/09	13,346 65	13,726 80
	Fushi Copperweld Inc	03/08/10	1,752 34	1,769 60
	Fushi Copperweld Inc	03/09/10	2,609 42 4,454 69	2,543 80
	Fushi Copperweld Inc	03/10/10	•	4,092 20 3,207 40
	Fushi Copperweld Inc Goldman Sachs Group Inc	03/15/10 02/16/06	3,562 07 2,177 70	2,178 00
	Goldman Sachs Group Inc	09/10/08	7,043 38	10,164 00
	Rayonier Inc	07/07/06	758 14	979 60
	Rayonier inc	07/10/06	1,896 38	2,449 00
	Rayonier Inc	10/29/08	2,167 99	3,428 60
	Mueller Water Products Inc	05/24/07	1,288 84	448 00
	Mueller Water Products Inc	05/25/07	1,619 94	560 00
	Mueller Water Products Inc	06/01/07	975 77	336 00
	Mueller Water Products Inc	06/04/07	815 33	280 00
	Mueller Water Products Inc	06/21/07	653 40	224 00
130 000	Mueller Water Products Inc	06/22/07	2,121 95	728 00
	Mueller Water Products Inc	06/27/07	509 95	168 00
70 000	Mueller Water Products Inc	06/28/07	1,180 91	392 00
30 000	Mueller Water Products Inc	09/21/07	337 49	168 00
40 000	Mueller Water Products Inc	09/24/07	446 59	224 00
90 000	Mueller Water Products Inc	09/25/07	998 61	504 00
30 000	Mueller Water Products Inc	09/26/07	333 98	168 00
320 000	Mueller Water Products Inc	09/27/07	3,526 40	1,792 00
130 000	Mueller Water Products Inc	11/02/07	1,290 74	728 00
	Mueller Water Products Inc	11/05/07	1,850 58	1,064 00
	Mueller Water Products Inc	11/06/07	740 39	448 00
	Mueller Water Products Inc	11/07/07	270 82	168 00
	Mueller Water Products Inc	12/21/07	97 58	56 00
	Mueller Water Products Inc	12/24/07	99 48 396 52	56 00 224 00
	Mueller Water Products Inc Mueller Water Products Inc	1 <i>2/</i> 27/07 12/31/07	298 17	280 00
	Mueller Water Products Inc	12/31/07	497 89	168 00
	Mueller Water Products Inc	01/14/08	1,290 00	840 00
	Mueller Water Products Inc	03/20/08	1,788 51	1,232 00
	Mueller Water Products Inc	10/08/08	1,010 07	952 00
	Mueller Water Products Inc	03/06/09	314 78	1,008 00
	Mueller Water Products Inc	03/24/09	1,107 75	2,352 00
	Mueller Water Products Inc	05/07/09	648 00	840 00
	MGIC Investment Corp WIS	10/16/09	2,396 44	4,067 70
	MGIC Investment Corp WIS	11/19/09	2,031 59	4,797 80
	MGIC Investment Corp WIS	11/23/09	2,164 23	5,110 70
540 000	Zions Bancorp	10/16/09	9,714 92	15,514 20
810 000	Tesco Corp ALTA	07/22/09	6,594 13	10,141 20
120 000	Tesco Corp ALTA	07/23/09	1,149 00	1,502 40
300 000	Tesco Corp ALTA	09/03/09	2,271 00	3,756 00
430 000	AT&T Inc	10/21/08	11,428 80	11,205 80
190 000	Travelers Companies	10/23/08	7,272 52	9,640 60
80 000	Travelers Companies	07/30/09	3,346 11	4,059 20
	Commercial Metals	11/28/08	349 46	446 40
550 000	Commercial Metals	12/01/08	5,881 92	8,184 00
	Commercial Metals	12/22/08	1,367 03	1,785 60
	Peabody Energy Corp	12/29/08	6,079 15	12,614 40
	PNC Financial Services Corporation	02/02/09	929 67	2,016 30
	PNC Financial Services Corporation	07/22/09	4,069 05	7,393 10
	McDermott International Inc	08/05/09	12,057 10	15,623 70
	Grace W R & Co Del	01/22/09	976 50	4,044 60
	Grace W R & Co Del	01/23/09	1,740 05	7,222 50
100 000	Freeport McMoran Copper & Gold	03/09/09	3,287 63 6,359 23	7,553 00 6,042 40
00.000				0.042 40
	Freeport McMoran Copper & Gold	11/06/09		
1,240 000	Maguire Properties Inc Owens Corning Corp	04/07/10 ' 05/04/09	4,955 41 1,407 00	4,588 00 2,434 60

## BRINKLEY FAMILY FOUNDATION EIN 52-6851031 2009 FORM 990-PF, PART II, BALANCE SHEETS, LINE 10b INVESTMENT IN CORPORATE SECURITIES

OF SHARES	DESCRIPTION	DATE ACQUIRED	COST	MARKET VALUE AS OF 4/30/2010
330 000	Owens Corning Corp	06/16/09	3,623 47	11,477 4
390 000	American Electric Power Co	11/06/09	12,095 15	13,377 0
90 000	Navistar Intl Corp	05/05/09	3,706 09	4,350 €
160 000	Navistar Intl Corp	05/06/09	6,857 86	7,734 4
	Navistar Intl Corp	12/18/09	4,558 74	6,284 2
10 000	East West Bancorp	05/06/09	89 67	196 1
890 000	East West Bancorp	05/07/09	7,821 77	17,452 9
	East West Bancorp	01/28/10	4,272 23	4,902 5
	CMS Energy Corp	08/13/09	8,572 85	10,569 0
260 000	CMS Energy Corp	08/14/09	3,425 71	4,227 6
	CMS Energy Corp	09/18/09	4,451 47	5,365 8
	Walt Disney Co	10/02/09	11,902 97	16,209 6
	Goodyear Tire & Rubber Co	07/02/09	10,520 24	12,221 3
	Goodyear Tire & Rubber Co	11/06/09	2,102 19	2,148 8
	Pinnacle West Cap Corp	04/30/09	9,659 27	13,069 0
	Amerigas Partners	12/28/09	4,972 75	5,285 0
	BoardWalk Pipeline Partners	12/28/09	4,988 61	4,780 0
	BoardWalk Pipeline Partners	03/18/10	299 86	289 7
	Duncan Energy Partners	12/28/09	6,824 33	7.629 4
	Duncan Energy Partners	03/18/10	271 46	267 7
	El Paso Pipeline Partners	12/28/09	6.615 72	6,892 6
	El Paso Pipeline Partners	03/18/10	279 97	270 3
	Energy Transfer Partners	12/28/09	11.056 85	11,980 5
	Energy Transfer Partners		1,808 49	·
	Energy Transfer Partners	01/06/10	•	1,956 0
	Energy Transfer Equity Unit Partnership	03/18/10	475 06 11.024 64	489 0
	Energy Transfer Equity Unit Partnership	12/28/09	••	12,319 2
	Enterprise GP Holdings	03/18/10	332 62	342 2
	Enterprise GP Holdings	12/28/09	6,237 20	7,379 2
	Enterprise Prods Partners	03/18/10	446 96	461 2
	•	12/28/09	30,007 62	33,332 4
	Enterprise Prods Partners	03/18/10	685 58	709 2
	Genesis Energy LP	12/28/09	8,759 48	8,838 0
	Genesis Energy LP	03/18/10	410 74	392 8
	Inergy LP	12/28/09	6,441 39	6,845 4
	Kinder Morgan Management	12/28/09	6,830 25	7,468 8
	Kinder Morgan Management	02/12/10	0 30	-
	Kinder Morgan Energy Partners	12/28/09	25,227 02	28,008 3
	Kinder Morgan Energy Partners	03/18/10	646 80	674 9
	Linn Energy	12/28/09	9,338 96	9,078 5
	Linn Energy	03/18/10	271 39	271 0
	Magellan Midstream Partners	12/28/09	8,953 60	9,993 9
	Magellan Midstream Partners	03/18/10	232 59	237 9
	Nustar Energy	12/28/09	8,243 83	8,926 2
	Oneck Partners	12/28/09	8,107 15	8,011 9
	Plains All American Pipeline	12/28/09	12,728 64	13,917 6
	Plains All American Pipeline	03/18/10	281 30	289 9
	Regency Energy Partners	12/28/09	9,526 55	10,437 4
	Regency Energy Partners	03/18/10	222 48	226 9
240 000	Williams Partners LP	12/28/09	7,616 16	10,154 4
			1,656,526 88	2,266,507 0

	-		-
	1,656,526 88	•	2,266,507 09
TRP2	TI	RP2	

# BRINKLEY FAMILY FOUNDATION 2009 FORM 990-PF PART IV SCHEDULE OF CAPITAL GAINS & LOSSES

LT GAIN/(LOSS)	(21,322)	(19,738)	(63,635)	2,072	(11,638)	(1,161)	(10,822)	(123)	(521)	(394)	(484)	(402)	3,110	(100)	(81)	(203)	(145)	(534)	(363)	(147)	(202)	(78)	(75)	(116)	(58)	(ZLL)	(398)	(141)	168	(81)	(289)	(88)	(275)	(53)	(84)	(26)	(98)	(3/4)	(885)	(250)	(2.177)	(3,241)	(3,898)	(753)	(1,683)	(1,489)	(1,785) (555)
ST GAIN/(LOSS)		•	•	•	•	•	•	•	•	•	•	•	•		•	•	•	•		•			•	•	•		•	•	•	•	•	•	•	•	•	•	•				•	•	•	•	•	•	
GAIN/(LOSS)	(21,322)	(19,738)	(63,635)	2,072	(11,638)	(1,161)	(10,822)	(129)	(521)	(394)	(484)	(402)	3,110	(30)	(81)	(203)	(145)	(534)	(363)	(147)	(202)	(78)	(75)	(116)	(58)	(711)	(396)	(141)	168	(81)	(289)	(88)	(275)	(53)	(84)	(26)	(39)	(3/4)	(388)	(250)	(2.177)	(3,241)	(3,898)	(753)	(1,683)	(1,489)	(1,785) (555)
COST	23,062	21,360	200,000	24,219 8.364	34.983	6,717	33,968	841	1,914	1,390	1,4/9	1,397	3,361	- + 4, +	848	3,063	634	2,219	1,567	628	924	318	316	597	299	293	1,32,1	4 355	2.178	765	2,685	411	1,243	249	378	252	0,10	-,333	3,242	5 5	3.535	4,846	5,380	1,103	2,483	2,189	2,636 806
SALES PRICE	1,741	1,622	136,365	167'97	23.345	5,556	23,146	682	1,393	995	C66	995	0,6/0	2,469 465	766	2,555	489	1,685	1,203	481	722	241	241	184	240	184	1,924	4118	2,346	685	2,396	323	968	196	294	196	ائ 15	6) n	079	653	1.358	1,605	1,482	320	801	701	851 250
DATE SOLD	10/14/09	10/14/09	02/02/08	60/80/60	60/00/00	11/05/09	08/12/09	60/90/50	60/90/20	02/09/20	60/90//0	07/06/09	12/02/09	08/25/09	10/05/09	10/05/09	03/02/10	03/03/10	03/03/10	03/03/10	03/03/10	03/03/10	03/03/10	03/03/10	03/04/10	03/04/10	03/04/10	05/06/09	07/17/09	60/90/20	60/90/20	07/22/09	07/22/09	07/23/09	07/23/09	07/23/09	07/23/09	07/23/09	07/23/09	07/23/09	11/04/09	11/04/09	11/04/09	10/05/09	10/05/09	10/05/09	10/05/09 10/05/09
DATE ACQUIRED	10/03/06	10/04/06	01/25/08	11/04/05	08/16/07	01/24/08	05/27/08	02/16/06	08/21/07	08/22/07	10/51/11	12/05/07	12/10/06	12/20/06	12/20/06	09/10/07	02/16/06	02/16/06	11/07/06	11/10/06	11/14/06	11/17/06	11/20/06	12/27/06	12/27/06	12/28/06	02/18/00	02/16/06	02/16/06	02/02/0	90//0//0	90/90/20	03/02/06	03/02/06	03/08/06	03/06/06	03/10/06	03/14/06	03/12/06	03/21/06	02/16/06	90/90/20	07/25/08	05/07/07	05/08/07	02/09/02	05/10/07 05/24/07
# OF SHARES	5,176 000	4,824 000	20,000 000	000 000,1	1.167.000	108 000	470 000	20 000	20 000	20 000	20,000	20 000	150 000	20000	3000	100 000	20 000	20 000	20 000	20 000	30 000	10 000	10 000	20 000	10 000	20 000	000 08	9000	15 000	20 000	70 000	10 000	30 000	000 9	000 6	9 000 9	4 000	30 000	30 000	0000	110 000	130 000	120 000	70 000	160 000	140 000	170 000 50 000
DESCRIPTION	Cell Genesys	Cell Genesys	Citigroup funding Inc Stock	Podething Hathaway Inc Class B	Nasdag Stk Mtk Inc Com	Rockwell Collins Inc	Costco Wholesale Corp	Newfield Exploration Company	Nexen Inc	Nexen inc	Nexen Inc	Nexen Inc	Kange Resources Corp	Kansas City Southern Inde	Kansas City Southern Inds	Kansas City Southern Inds	Papa Johns Intl Inc	Papa Johns Inti Inc	Papa Johns Intl Inc	Goldman Sachs Group Inc	Goldman Sachs Group Inc	Rayoner Inc	Rayonier Inc	Safety Insurance Group Inc	Sarety insurance Group inc	Safety Insulance Group Inc. Safety Insulance Group Inc.	Safety Insurance Group Inc	MEMC Electronic Materials Inc	MEMC Electronic Materials Inc	MEMC Electronic Materials Inc	Mueller Water Products Inc Mueller Water Products Inc																

	# OF	DATE						
DESCRIPTION	SHARES	ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN/(LOSS)	ST GAIN/(LOSS)	LT GAIN/(LOSS)
Calpine Corp	410 000	03/27/08	11/04/09	4,356	7,601	(3,245)		(3,245)
Calpine Corp	240 000	03/27/08	11/05/09	2,561	4,449	(1,888)	•	(1,888)
Calpine Corp	280 000	09/25/08	11/05/09	2,988	5,536	(2,549)		(2,549)
Calpine Corp	280 000	09/25/08	11/05/09	2,988	3,932	(944)	•	(946)
Old Republic International Corporation	740 000	11/12/08	12/07/09	7,657	6,474	1,182	•	1,182
Old Republic International Corporation	120 000	11/13/08	12/07/09	1,242	1,039	202	•	202
Grace W R & Co Del	100 000	01/21/09	03/03/10	2,936	678	2,258		2,258
Grace W R & Co Del	000 09	01/22/09	03/03/10	1,762	419	1,343	•	1,343
Mosaic Company	140 000	03/09/09	04/27/10	7,081	5,578	1,503	•	1,503
Walmart Stores	180 000	03/09/09	04/01/10	9,959	8,602	1,356	•	1,356
Total Long Term Capital Gain/ (Loss)				323,186	470,098	(146,912)		(146.912)

DESCRIPTION	# OF SHARES	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN/(LOSS)	ST GAIN/(LOSS)	LT GAIN/(LOSS)
Fastenal Co	35 000	11/21/08	03/03/09	1,574	1,152	422	422	
Fastenal Co	540 000	12/03/08	03/03/09	24,278	17,528	6,750	6,750	•
Newfield Exploration Company	120 000	08/15/08	60/90/50	4,093	5,328	(1,235)	(1,235)	•
Nexen Inc	120 000	11/11/08	60/90/20	2,389	1,796	593	593	•
Nexen Inc	230 000	11/11/08	07/11/09	4,550	3,442	1,108	1,108	•
Kansas City Southern Inds	170 000	05/15/09	10/05/09	4,343	2,549	1,795	1,795	•
Huntsman Corp	510 000	08/31/09	03/10/10	6,859	4,142	2,717	2,717	•
MEMC Electronic Materials Inc	210 000	02/27/09	11/04/09	2,593	3,195	(601)	(601)	•
MDU Resources Group	100 000	12/12/08	05/04/09	1,683	2,151	(468)	(468)	•
MDU Resources Group	360 000	12/15/08	05/04/09	6,057	7,830	(1,773)	(1,773)	•
MGIC Investment Corp WIS	230 000	04/29/09	60/20/80	1,889	618	1,271	1,271	•
MGIC Investment Corp WIS	210 000	04/29/09	03/02/10	1,642	564	1,077	1,077	
MGIC Investment Corp WIS	270 000	04/30/09	03/02/10	2,111	902	1,405	1,405	•
MGIC Investment Corp WIS	30 000	04/30/09	03/23/09	270	78	192	192	
MGIC Investment Corp WIS	620 000	04/30/09	03/24/09	5,717	1,621	4,096	4,096	
MGIC Investment Corp WIS	330 000	04/30/09	03/31/10	4,298	1,020	3,278	3,278	•
MGIC Investment Corp WIS	30 000	04/30/09	04/21/10	345	78	266	566	•
MGIC Investment Corp WIS	130 000	05/01/09	04/21/10	1,495	358	1,136	1,136	•
MGIC Investment Corp WIS	260 000	10/16/09	04/21/10	2,989	1,598	1,392	1,392	•
Zions Bancorp	160 000	10/16/09	04/21/10	4,578	2,878	1,700	1,700	•
PNC Financial Services Corporation	30 000	01/12/09	60/90/50	1,394	1,409	(16)	(16)	•
PNC Financial Services Corporation	120 000	01/12/09	10/08/09	5,254	5,637	(383)	(383)	•
PNC Financial Services Corporation	80 000	02/02/09	10/08/09	3,503	2,479	1,024	1,024	•
Grace W R & Co Del	130 000	01/20/09	05/20/09	1,684	830	854	854	•
Grace W R & Co Del	170 000	01/20/09	08/21/09	2,951	1,085	1,866	1,866	•
Grace W R & Co Del	100 000	01/21/09	08/21/09	1,736	678	1,058	1,058	•
Grace W R & Co Del	170 000	01/21/09	10/12/09	3,964	1,153	2,811	2,811	•
Grace W R & Co Del	000 06	01/21/09	10/22/09	2,111	610	1,500	1,500	•
Weyerhaeuser Co	110 000	02/10/09	05/01/09	3,828	2,960	898	898	•
Weyerhaeuser Co	280 000	02/10/09	08/11/09	996'6	7,534	2,432	2,432	•
Intrepid Potash Inc	180 000	02/23/09	08/04/09	4,554	3,997	929	226	•
Freeport McMoran Copper & Gold	70 000	60/60/60	06/11/09	4,195	2,301	1,893	1,893	•
Freeport McMoran Copper & Gold	80 000	60/60/60	60/90/20	3,677	2,630	1,047	1,047	,
Mosaic Company	80 000	60/60/60	07/11/09	4,169	3,187	982	982	•
Mosaic Company	100 000	11/06/09	04/27/10	5,058	5,021	36	8	•
Alliant Energy Corp- USD	190 000	03/16/09	12/28/09	5,882	4,259	1,622	1,622	•
Alliant Energy Corp- USD	220 000	03/16/09	02/01/10	6,813	4,932	1,881	1,881	•
PNM Resources	230 000	03/18/09	10/12/09	2,818	1,978	840	840	•
PNM Resources	40 000	03/19/09	10/12/09	490	351	139	139	•
PNM Resources	000 069	03/19/09	11/05/09	7,549	6,051	1,498	1,498	
Great Plains Energy Inc	650 000	03/25/09	11/04/09	11,007	8,671	2,336	2,336	•

	# OF	DATE						
DESCRIPTION	SHARES	ACQUIRED	DATE SOLD	SALES PRICE	COST	GAIN/(LOSS)	ST GAIN/(LOSS)	LT GAIN/(LOSS)
Owens Corning Corp	260 000	04/15/09		5,319	3,442	1,877	1,877	
Owens Corning Corp	110 000	04/15/09	08/21/09	2,336	1,456	880	880	
Owens Corning Corp	80 000	05/04/09		1,699	1,608	91	91	
East West Bancorp	210 000	60/90/50		2,949	1,883	1,066	1,066	•
Heimench & Payne Inc	160 000	04/20/09		6,203	5,114	1,088	1,088	•
Helmench & Payne Inc	150 000	04/20/09		6,079	4,795	1,284	1,284	•
Kinder Morgan Management	0 304	12/28/09		17	17	1	-	•
Total Short Term Capital Gain/ (Loss)				200,955	144,702	56,253	56,253	•

139,727 75 113,856 95 270,539 35 17 28	524,141.33 524,141.33	244,422 31 126,931 15 243,429 50 16 59	614,799 55
Proceeds (verification) Account 99012 Account 99876 Account 8A105 Account 8301A	Total Proceeds Proceeds Part IV Schedule of Cap Gains Difference	Cost (verification) Account. 99012 Account 99876 Account 8A105 Account 8301A	Cost Part IV Schedule of Cap Gains Difference