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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning JUL 1, 2009, and ending JUN 30, 2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
CARRIE MORTON BROWN FOUNDATION
A/C R75990003

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
P O BOX 3038

City or town, state, and ZIP code
MILWAUKEE, WI 53201

A Employer identification number
74-2111392

B Telephone number
414-977-1210

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 553,804.

J Accounting method ☒ Cash ☐ Accrual
☐ 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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		47.	47.		STATEMENT 1
4 Dividends and interest from securities		11,478.	11,478.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		20,406.			
b Gross sales price for all assets on line 6a		248,762.			
7 Capital gain net income (from Part IV, line 2)			20,406.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		31,931.	31,931.		
13 Compensation of officers, directors, trustees, etc		8,221.	6,577.		1,644.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		2,010.	0.		2,010.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		136.	136.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		10,367.	6,713.		3,654.
25 Contributions, gifts, grants paid		24,012.			24,012.
26 Total expenses and disbursements. Add lines 24 and 25		34,379.	6,713.		27,666.
27 Subtract line 26 from line 12		<2,448.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			25,218.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	59,598.	39,322.	39,322.
	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			
	7	Other notes and loans receivable ▶			
		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			
	b	Investments - corporate stock			
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 5	482,031.	499,859.	514,482.	
14	Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	541,629.	539,181.	553,804.	
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			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	541,629.	539,181.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	Total net assets or fund balances	541,629.	539,181.		
31	Total liabilities and net assets/fund balances	541,629.	539,181.		

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	541,629.
2	Enter amount from Part I, line 27a	2	<2,448.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	539,181.
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	539,181.

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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 SALES-SEE SCHEDULE	P	VARIOUS	VARIOUS
b ISHARES MSCI ASIA	P	06/15/09	09/15/09
c TYCO SETTLEMENT	P	VARIOUS	08/21/09
d LTCG DISTRIBUTION	P	VARIOUS	12/16/09
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 236,108.		217,546.	18,562.
b 12,401.		10,810.	1,591.
c 245.			245.
d 8.			8.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			18,562.
b			1,591.
c			245.
d			8.
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	20,406.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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 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	35,116.	545,134.	.064417
2007	37,277.	706,271.	.052780
2006	32,746.	729,854.	.044867
2005	34,041.	705,010.	.048284
2004	33,848.	702,621.	.048174

2 Total of line 1, column (d)	2	.258522
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	.051704
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	575,208.
5 Multiply line 4 by line 3	5	29,741.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	252.
7 Add lines 5 and 6	7	29,993.
8 Enter qualifying distributions from Part XII, line 4	8	27,666.

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.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	504.
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.
3 Add lines 1 and 2		3	504.
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	504.
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.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		4.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		508. FTDC ✓
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK TRUST DEPT. Telephone no ► 480-367-3269 Located at ► 8501 N. SCOTTSDALE RD., STE. 240, SCOTTSDALE, AZ ZIP+4 ► 85253			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 instructions)	N/A	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 ►		
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 checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

7b

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.

(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
JPMORGAN CHASE BANK, NA P O BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 3.00	8,221.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	541,537.
b	Average of monthly cash balances	1b	42,431.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	583,968.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	583,968.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,760.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	575,208.
6	Minimum investment return. Enter 5% of line 5	6	28,760.

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

1	Minimum investment return from Part X, line 6	1	28,760.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	504.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	504.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,256.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,256.
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	28,256.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	27,666.
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		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,666.
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	27,666.

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

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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				28,256.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			24,012.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 27,666.				
a Applied to 2008, but not more than line 2a			24,012.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				3,654.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see 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				24,602.
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. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

[illegible]

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 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 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

BILL WILLIAMS, JPMORGAN CHASE BANK TRUST, 480-367-3269
8501 N. SCOTTSDALE RD. STE. 240, SCOTTSDALE, AZ 85253

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

LETTER; COPY OF 501(C)(3) LETTER; PURPOSE; INFO ON ORGANIZATION; W-9

c Any submission deadlines

NONE

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

ELDERLY PROGRAMS IN EL PASO COUNTY, TEXAS

CARRIE MORTON BROWN FOUNDATION

Form 990-PF (2009)

A/C R75990003

74-2111392 Page 11

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE	NONE	NA	CHARITABLE - ELDERLY	24,012.
Total			▶ 3a	24,012.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2009)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	<u>AMOUNT</u>
JPMORGAN MONEY MARKET FUNDS	47.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	47.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
JPMORGAN INCOME FUNDS	5,380.	0.	5,380.
JPMORGAN MUTUAL FDS-EQUITIES	1,626.	0.	1,626.
MUTUAL FUNDS-OTHER-EQUITIES	2,414.	0.	2,414.
MUTUAL FUNDS-OTHER-INCOME	2,058.	0.	2,058.
TOTAL TO FM 990-PF, PART I, LN 4	11,478.	0.	11,478.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
TAX PREPARATION FEES	1,850.	0.		1,850.
JPMORGAN TAX FEES	160.	0.		160.
TO FORM 990-PF, PG 1, LN 16B	2,010.	0.		2,010.

FORM 990-PF OTHER EXPENSES STATEMENT 4

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
COST ADJUSTMENTS	136.	136.		0.
TO FORM 990-PF, PG 1, LN 23	136.	136.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN INCOME FUNDS	COST	163,227.	166,577.
MUTUAL FUNDS-OTHER-INCOME	COST	55,098.	59,145.
JPM LARGE CAP EQUITIES	COST	51,279.	56,140.
LARGE CAP-OTHER-E	COST	102,369.	100,820.
JPM MID/SMALL EQUITIES	COST	31,160.	30,124.
OTHER MID/SMALL EQUITIES	COST	13,923.	16,227.
NON US EQUITY JPM	COST	22,553.	22,541.
NON US EQUITY OTHER	COST	48,676.	51,340.
EATON VANCE MUT FDS	COST	11,574.	11,568.
TOTAL TO FORM 990-PF, PART II, LINE 13		499,859.	514,482.

Carrie Morton Brown Foundation
74-2111392
FYE June 30, 2010

Charitable Distributions:

Lutheran Social Services
9640 Montwood
El Paso , TX 79925

5,000

Alzheimers Disease & Related Asso.
4687 N. Mesa, Suite 200
El Paso, TX 79912

5,000

Visiting Nurses Association
4171 N. Mesa, Bldg. D, Ste. 500
El Paso, TX 79902

4,012

El Paso Diabetes Association
1220 Montana
El Paso, TX 79902

5,000

El Paso Lighthouse For The Blind
200 Washington Street
El Paso, TX 79905

5,000

Total

24,012

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Accrued Dividends		
US Large Cap								
JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	1,517,205	6.83	10,362.51	8,541.86	1,820.65			
EATON VANCE SPL INVT TR VALUE FD CL I 277805-64-2 EILV X	1,047,251	15.31	16,033.41	15,603.65	429.76	220.96		1.38%
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	769,492	27.60	21,237.98	18,013.81	3,224.17	330.11		1.55%
HARTFORD MID CAP FD I 41664M-87-0 HFMI X	600,955	17.80	10,697.00	11,736.65	(1,039.65)			
JPMORGAN INTREPID LONG SHORT FUND SELECT SHARES FUND # 1316 4812A2-28-0 JILS X	909,307	11.89	10,811.66	11,557.29	(745.63)	59.10		0.55%
JPMORGAN TAX AWARE DISCIPLINED EQUITY FUND INSTITUTIONAL SHARE CLASS FUND 1236 4812A1-65-4 JPDE X	1,876,910	14.39	27,008.73	23,104.76	3,903.97	341.59 93.68		1.26%
JPMORGAN TRI MKT NEUTRL SEL 48121A-71-2 JMNS X	517,005	15.39	7,956.71	8,075.62	(118.91)			
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	259,000	103.22	26,733.98	28,640.79	(1,906.81)	546.49		2.04%

J.P.Morgan

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/10 to 6/30/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
THORNBURG VALUE FUND FD CLI 885215-63-2 TVIF X	912,253	28.63	26,117.80	28,373.90	(2,256.10)	343.91	1.32%
Total US Large Cap	8,409,378		\$156,959.78	\$153,648.33	\$3,311.45	\$1,842.16 \$93.68	1.17%
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	70,000	80.43	5,630.10	3,790.50	1,839.60	85.19	1.51%
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	149,000	71.12	10,596.88	10,132.16	464.72	139.01	1.31%
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	1,334,001	8.45	11,272.31	11,362.54	(90.23)	109.38 28.53	0.97%
JPMORGAN SMALL CAP CORE FUND SELECT SHARE CLASS FUND 690 4812A1-23-3 VSSC X	202,496	28.60	5,791.39	5,675.32	116.07	48.80	0.84%
JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	507,183	15.48	7,851.19	8,185.94	(334.75)	16.73	0.21%

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/10 to 6/30/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated	
						Annual Income	Yield
US Mid Cap/Small Cap							
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUJE X	401,012	12.99	5,209.15	5,936.67	(727.52)	102.65 29.87	1.97%
Total US Mid Cap/Small Cap	2,663,692		\$46,351.02	\$45,083.13	\$1,267.89	\$501.76 \$58.40	1.08%
Non US Equity							
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	1,023,051	21.59	22,087.67	23,576.43	(1,488.76)	433.77	1.96%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	591,707	29.24	17,301.51	17,465.07	(163.56)	68.04	0.39%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	487,851	10.74	5,239.52	5,088.28	151.24	149.77	2.86%
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	1,188,904	19.18	22,803.18	20,300.43	2,502.75	173.57	0.76%
SPDR GOLD TRUST 78463V-10-7 GLD	53,000	121.68	6,449.04	4,798.63	1,650.41		
Total Non US Equity	3,344,513		\$73,880.92	\$71,228.84	\$2,652.08	\$825.15	1.12%

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/10 to 6/30/10

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated	
				Adjusted Original	Annual Income Accrued Interest		Yield	
US Fixed Income - Taxable								
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	1,852.548	10.02	18,562.53	15,895.64		2,666.89	892.92	4.81 %
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	2,001.841	8.63	17,275.89	17,335.94	(60.05)		842.77	4.88 %
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield: 2.63% 4812A4-35-1	975.650	11.57	11,288.27	9,785.77		1,502.50	381.47 27.32	3.38 %
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield: 7.86% 4812C0-80-3	3,642.754	7.70	28,049.21	28,684.15	(634.94)		2,291.29 200.35	8.17 %
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield: 1.48% 4812C1-33-0	11,620.039	10.95	127,239.43	124,756.69		2,482.74	2,939.86 174.30	2.31 %
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	218.000	106.91	23,306.38	21,866.40		1,439.98	857.61	3.68 %
Total US Fixed Income - Taxable	20,310.832		\$225,721.71	\$218,324.59		\$7,397.12	\$8,205.92 \$401.97	3.64 %

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 6/1/10 to 6/30/10

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Other	5,981.21	11,568.83	5,587.62	2%	Other Assets



Market Value/Cost

	Current Period Value
Estimated Value	11,568.83
Tax Cost	11,574.59
Estimated Gain/Loss	(5.76)
Estimated Annual Income	673.64
Yield	5.82%

Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
Other						
EATON VANCE MUT FDS TR	1,113.458	10.39	11,568.83	11,574.59	(5.76)	
GLOBAL MACRO - I						
277923-72-8 EIGM X						

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

S Indicates Short Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
11/16	11/17	Sale	JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.91 TRADE DATE 11/16/09	(382 000)	10.91	4,167.62	(4,098.97)	68.65 L
12/16	12/16	LT Capital Gain Distribution	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 LONG TERM CAPITAL GAINS @ 0.00499	1,546.537	0.005	7.72		
1/28	1/29	Sale	ASTON FDS TAMRO S CAP I	(420.444)	16.39	6,891.08	(5,440.54)	1,450.54 S
1/28	1/29	Sale	HARTFORD CAPITAL APPRECIATION FUND	(5 680)	29.952	170.13	(132.97)	37.16 S
1/28	1/29	Sale	LEGG MASON PARTNERS APPRECIATION CL I	(2,659.109)	12.05	32,042.26	(27,202.68)	4,839.58 S
1/28	1/29	Sale	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND	(109 144)	7.99	872.06	(672.33)	199.73 S
1/28	1/29	Sale	EATON VANCE SPL INVT TR VALUE FD CL I	(12.339)	16.43	202.73	(189.65)	13.08 L
1/28	1/29	Sale	JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 29.05 TRADE DATE 01/28/10	(10 721)	29.05	311.45	(378.45)	(67.00) L

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
1/28	1/29	Sale	JPMORGAN TAX AWARE DISCIPLINED EQUITY FUND INSTITUTIONAL SHARE CLASS FUND 1236 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.29 TRADE DATE 01/28/10	(23,081)	15.29	352.91	(284.13)	68.78 S
1/28	1/29	Sale	JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.06 TRADE DATE 01/28/10	(2,956)	15.061	44.52	(68.25)	(23.73) L
1/28	1/29	Sale	JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 6.95 TRADE DATE 01/28/10	(65,545)	6.95	455.54	(369.02)	86.52 S
1/28	1/29	Sale	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.66 TRADE DATE 01/28/10	(48,212)	11.66	562.15	(508.15)	54.00 S

J.P.Morgan

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
1/28	1/29	Sale	JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.60 TRADE DATE 01/28/10	(12,827)	11.60	148.79	(293.52)	(144.73) L
1/28	1/29	Sale	JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.92 TRADE DATE 01/28/10	(49,519)	10.92	540.75	(531.35)	9.40 L
1/28	2/2	Sale	SPDR GOLD TRUST @ 107.17 857.36 BROKERAGE 0.16 TAX &/OR SEC .02 GOLDMAN SACHS EXECUTION & CLEARING TRADE DATE 01/28/10	(8,000)	107.148	857.18	(724.32)	132.86 S
1/28	2/2	Sale	ISHARES RUSSELL MIDCAP INDEX FUND @ 81.9466 14,996.23 BROKERAGE 2.75 TAX &/OR SEC 20 FOX RIVER EXECUTION TECHNOLOGY, LL TRADE DATE 01/28/10	(183,000)	81.93	14,993.28	(11,015.28)	(327.98) L 4,305.98 S

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/1	2/2	Sale	JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 29.17 TRADE DATE 02/01/10	(296 714)	29 17	8,655 15	(10,474 01)	(1,818.86) L
2/1	2/2	Sale	JPMORGAN TAX AWARE DISCIPLINED EQUITY FUND INSTITUTIONAL SHARE CLASS FUND 1236 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.37 TRADE DATE 02/01/10	(309,812)	15 37	4,761 81	(3,813.79)	948 02 S
2/1	2/2	Sale	JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15 17 TRADE DATE 02/01/10	(35,098)	15.17	532 43	(810 41)	(277 98) L
2/1	2/2	Sale	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 63 TRADE DATE 02/01/10	(522,675)	11.63	6,078 71	(5,468 20)	610.51 S

J.P.Morgan

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/1	2/2	Sale	JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.76 TRADE DATE 02/01/10	(136.023)	11.76	1,599.63	(3,112.61)	(1,512.98) L
2/1	2/2	Sale	JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10.91 TRADE DATE 02/01/10	(597.917)	10.91	6,523.27	(6,415.82)	107.45 L
2/1	2/2	Sale	HARTFORD CAPITAL APPRECIATION FUND	(154.439)	30.02	4,636.25	(3,615.42)	1,020.83 S
2/1	2/2	Sale	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND	(711.654)	8.01	5,700.35	(4,383.79)	1,316.56 S
2/1	2/2	Sale	EATON VANCE SPL INVT TR VALUE FD CL I	(185.081)	16.57	3,066.79	(2,844.70)	222.09 L
3/18	3/19	Sale	JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.98 TRADE DATE 03/18/10	(507.190)	15.98	8,104.90	(8,218.10)	(105.33) L (7.87) S

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
3/24	3/25	Sale	ISHARES RUSSELL 2000 INDEX FUND @ 68.4417 13,414.57 BROKERAGE 5.88 TAX &/OR SEC 18 BARCLAYS CAPITAL INC./LE TRADE DATE 03/24/10	(196,000)	68.411	13,408.51	(10,795.62)	2,612.89 S
4/23	4/26	Sale	JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 16.13 TRADE DATE 04/23/10	(380,286)	16.13	6,134.01	(8,780.81)	(2,646.80) L
6/22	6/23	Sale	JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.44 TRADE DATE 06/22/10	(1,708,095)	11.44	19,540.61	(20,687.13)	490.96 L (1,637.48) S
6/22	6/23	Sale	JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 20.03 TRADE DATE 06/22/10	(701,678)	20.03	14,054.61	(12,082.33)	1,972.28 L

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/22	6/23	Sale	JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 7.30 TRADE DATE 06/22/10	(1,316.293)	7.30	9,608.94	(7,410.73)	2,198.21 L
6/22	6/23	Sale	JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 13.72 TRADE DATE 06/22/10	(93.211)	13.72	1,278.86	(2,132.94)	(854.08) L
6/22	6/23	Sale	HARTFORD MID CAP FDI	(84.045)	18.73	1,574.16	(1,641.40)	(67.24) S
6/22	6/23	Sale	MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND	(3,595.221)	7.59	27,287.73	(22,146.56)	5,141.17 L
6/22	6/23	Sale	GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS	(2,444.927)	6.98	17,065.59	(17,023.75)	41.84 S
6/22	6/25	Sale	ISHARES MSCI EAFE INDEX FUND @ 50.72 5,376.32 BROKERAGE 3.18 TAX &/OR SEC .10 BMO NESBITT BURNS CORP TRADE DATE 06/22/10	(106.000)	50.689	5,373.04	(5,914.21)	(541.17) S
6/22	6/25	Sale	ISHARES BARCLAYS TIPS BOND FUND @ 106.3364 5,742.17 BROKERAGE 1.62 TAX &/OR SEC .10 BMO NESBITT BURNS CORP TRADE DATE 06/22/10	(54.000)	106.305	5,740.45	(5,416.45)	324.00 L

JPMORGAN

CARRIE M BROWN FOUNDATION ACCT. R75990003
For the Period 11/1/09 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/22	6/25	Sale	ISHARES S&P MIDCAP 400 INDEX FUND @ 76.9804 2,771.29 BROKERAGE 1.08 TAX &/OR SEC .05 CANTOR FITZGERALD & CO INC TRADE DATE 06/22/10	(36,000)	76.949	2,770.16	(2,448.04)	322.12 S
Total Settled Sales/Maturities/Redemptions						\$236,116.13	(\$217,846.43)	\$2,767.82 L \$16,794.16 S

Proceeds:		Gains:
Sales	236,108.41	LT 2,767.82
LTCG	7.72	ST 15,794.16
Total	236,116.13	Total 18,561.98