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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2009**

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

08/01, 2009, and ending

07/31, 2010

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

FRANK L PALMER FD TR U/W

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

A Employer identification number

06-6026043

B Telephone number (see page 10 of the instructions)

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) ▶ \$ 28,263,460.

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) (see page 11 of the instructions))(a) Revenue and  
expenses per  
books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable  
purposes  
(cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Check ☒ if the foundation is not required to  
attach Sch. B.

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all  
assets on line 6a 21,141,527.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10 a Gross sales less returns  
and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) STMT 8

b Accounting fees (attach schedule) STMT 9

c Other professional fees (attach schedule)

17 Interest

18 Taxes (attach schedule) (see page 14 of the instructions) STMT 10

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT 11

24 Total operating and administrative expenses.

Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

783,521.

783,521.

STMT 1

1,205,329.

1,205,329.

11,444.

3,709.

STMT 7

2,000,294.

1,992,559.

110,204.

44,081.

66,122.

4,722.

NONE

NONE

4,722.

1,303.

1,303.

NONE

NONE

45,231.

12,731.

72,152.

3,980.

72,152.

233,612.

62,095.

NONE

142,996.

1,194,092.

1,427,704.

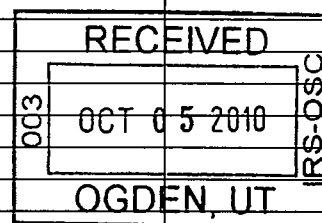
62,095.

NONE

1,337,088.

572,590.

1,930,464.



| Part II Balance Sheets      |                                                                                                                             | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)                               |                                                              | Beginning of year     | End of year |  |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-----------------------|-------------|--|
|                             |                                                                                                                             | (a) Book Value                                                                                                                                   | (b) Book Value                                               | (c) Fair Market Value |             |  |
| Assets                      | 1                                                                                                                           | Cash - non-interest-bearing . . . . .                                                                                                            |                                                              |                       |             |  |
|                             | 2                                                                                                                           | Savings and temporary cash investments . . . . .                                                                                                 | 1,297,300.                                                   | 358,217.              |             |  |
|                             | 3                                                                                                                           | Accounts receivable ▶ . . . . .                                                                                                                  |                                                              |                       |             |  |
|                             |                                                                                                                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                                |                                                              |                       |             |  |
|                             | 4                                                                                                                           | Pledges receivable ▶ . . . . .                                                                                                                   |                                                              |                       |             |  |
|                             |                                                                                                                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                                |                                                              |                       |             |  |
|                             | 5                                                                                                                           | Grants receivable . . . . .                                                                                                                      |                                                              |                       |             |  |
|                             | 6                                                                                                                           | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . . |                                                              |                       |             |  |
|                             | 7                                                                                                                           | Other notes and loans receivable (attach schedule) ▶ . . . . .                                                                                   |                                                              |                       |             |  |
|                             |                                                                                                                             | Less: allowance for doubtful accounts ▶ . . . . .                                                                                                |                                                              |                       |             |  |
|                             | 8                                                                                                                           | Inventories for sale or use . . . . .                                                                                                            |                                                              |                       |             |  |
|                             | 9                                                                                                                           | Prepaid expenses and deferred charges . . . . .                                                                                                  |                                                              |                       |             |  |
|                             | 10 a                                                                                                                        | Investments - U.S. and state government obligations (attach schedule) . . . . .                                                                  |                                                              |                       |             |  |
|                             | b                                                                                                                           | Investments - corporate stock (attach schedule) . . . . .                                                                                        | 25,475,367.                                                  | 27,150,475.           | 28,263,460. |  |
|                             | c                                                                                                                           | Investments - corporate bonds (attach schedule) . . . . .                                                                                        |                                                              |                       |             |  |
|                             | Liabilities                                                                                                                 | 11                                                                                                                                               | Investments - land, buildings, and equipment basis . . . . . |                       |             |  |
|                             |                                                                                                                             | Less: accumulated depreciation (attach schedule) ▶ . . . . .                                                                                     |                                                              |                       |             |  |
| 12                          |                                                                                                                             | Investments - mortgage loans . . . . .                                                                                                           |                                                              |                       |             |  |
| 13                          |                                                                                                                             | Investments - other (attach schedule) . . . . .                                                                                                  |                                                              |                       |             |  |
| 14                          |                                                                                                                             | Land, buildings, and equipment basis . . . . .                                                                                                   |                                                              |                       |             |  |
|                             |                                                                                                                             | Less: accumulated depreciation (attach schedule) ▶ . . . . .                                                                                     |                                                              |                       |             |  |
| 15                          |                                                                                                                             | Other assets (describe ▶ . . . . .)                                                                                                              |                                                              |                       |             |  |
| 16                          |                                                                                                                             | <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .                                   | 26,772,667.                                                  | 27,508,692.           | 28,263,460. |  |
| 17                          |                                                                                                                             | Accounts payable and accrued expenses . . . . .                                                                                                  |                                                              |                       |             |  |
| 18                          |                                                                                                                             | Grants payable . . . . .                                                                                                                         |                                                              |                       |             |  |
| Net Assets or Fund Balances | 19                                                                                                                          | Deferred revenue . . . . .                                                                                                                       |                                                              |                       |             |  |
|                             | 20                                                                                                                          | Loans from officers, directors, trustees, and other disqualified persons . . . . .                                                               |                                                              |                       |             |  |
|                             | 21                                                                                                                          | Mortgages and other notes payable (attach schedule) . . . . .                                                                                    |                                                              |                       |             |  |
|                             | 22                                                                                                                          | Other liabilities (describe ▶ . . . . .)                                                                                                         |                                                              |                       |             |  |
| 23                          | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                |                                                                                                                                                  |                                                              |                       |             |  |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                                                     |                                                                                                                                                  |                                                              |                       |             |  |
|                             | and complete lines 24 through 26 and lines 30 and 31.                                                                       |                                                                                                                                                  |                                                              |                       |             |  |
|                             | 24                                                                                                                          | Unrestricted . . . . .                                                                                                                           |                                                              |                       |             |  |
|                             | 25                                                                                                                          | Temporarily restricted . . . . .                                                                                                                 |                                                              |                       |             |  |
|                             | 26                                                                                                                          | Permanently restricted . . . . .                                                                                                                 |                                                              |                       |             |  |
|                             | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> |                                                                                                                                                  |                                                              |                       |             |  |
|                             | 27                                                                                                                          | Capital stock, trust principal, or current funds . . . . .                                                                                       | 26,772,667.                                                  | 27,508,692.           |             |  |
|                             | 28                                                                                                                          | Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .                                                                          |                                                              |                       |             |  |
| 29                          | Retained earnings, accumulated income, endowment, or other funds . . . . .                                                  |                                                                                                                                                  |                                                              |                       |             |  |
| 30                          | <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .                                        | 26,772,667.                                                                                                                                      | 27,508,692.                                                  |                       |             |  |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .                           | 26,772,667.                                                                                                                                      | 27,508,692.                                                  |                       |             |  |

## Part III Analysis of Changes in Net Assets or Fund Balances

|   |                                                                                                                                                                      |   |             |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . . | 1 | 26,772,667. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | 572,590.    |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12 . . . . .                                                                                        | 3 | 244,545.    |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 27,589,802. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 13 . . . . .                                                                                              | 5 | 81,110.     |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                               | 6 | 27,508,692. |

**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<br>P-Purchase<br>D-Donation                                                    | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a SEE PART IV DETAIL</b>                                                                                                                                                                                                              |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| (e) Gross sales price                                                                                                                                                                                                                     | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                      |                                  |
| <b>a</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>                                                                                                                                        |                                            |                                                 |                                                                                                 |                                      |                                  |
| (i) F.M.V. as of 12/31/69                                                                                                                                                                                                                 | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                      |                                  |
| <b>a</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>b</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>c</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>d</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>e</b>                                                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                      |                                  |
| <b>2 Capital gain net income or (net capital loss) . . . . .</b> { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                                                                      |                                            |                                                 | <b>2</b>                                                                                        | <b>1,205,329.</b>                    |                                  |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b><br>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).<br>If (loss), enter -0- in Part I, line 8. . . . . |                                            |                                                 | <b>3</b>                                                                                        |                                      |                                  |

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

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

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

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

**1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.**

| (a)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                                             | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2008                                                                                                                                                                                                                                             | 1,383,806.                               | 24,858,216.                                  | 0.05566795300                                               |
| 2007                                                                                                                                                                                                                                             | 1,743,438.                               | 33,903,650.                                  | 0.05142331283                                               |
| 2006                                                                                                                                                                                                                                             | 1,650,211.                               | 34,001,124.                                  | 0.04853401317                                               |
| 2005                                                                                                                                                                                                                                             | 1,810,984.                               | 31,955,017.                                  | 0.05667291618                                               |
| 2004                                                                                                                                                                                                                                             | 1,309,831.                               | 31,265,842.                                  | 0.04189335442                                               |
| <b>2 Total of line 1, column (d) . . . . .</b>                                                                                                                                                                                                   |                                          |                                              | <b>2</b> 0.25419154960                                      |
| <b>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 . . . . .</b>                                                  |                                          |                                              | <b>3</b> 0.05083830992                                      |
| <b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .</b>                                                                                                                                                  |                                          |                                              | <b>4</b> 28,002,773.                                        |
| <b>5 Multiply line 4 by line 3 . . . . .</b>                                                                                                                                                                                                     |                                          |                                              | <b>5</b> 1,423,614.                                         |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .</b>                                                                                                                                                                    |                                          |                                              | <b>6</b> 19,305.                                            |
| <b>7 Add lines 5 and 6 . . . . .</b>                                                                                                                                                                                                             |                                          |                                              | <b>7</b> 1,442,919.                                         |
| <b>8 Enter qualifying distributions from Part XII, line 4 . . . . .</b><br>If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18. |                                          |                                              | <b>8</b> 1,337,088.                                         |

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

|                                                                                                                                                                                                                                                         |    |         |         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter _____ (attach copy of ruling 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       | 38,609. |
| 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       |         |
| 3 Add lines 1 and 2 . . . . .                                                                                                                                                                                                                           |    | 3       | 38,609. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                                 |    | 4       | NONE    |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                                                                                                     |    | 5       | 38,609. |
| 6 Credits/Payments:                                                                                                                                                                                                                                     |    |         |         |
| a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .                                                                                                                                                                           | 6a | 47,500. |         |
| b Exempt foreign organizations-tax withheld at source . . . . .                                                                                                                                                                                         | 6b | NONE    |         |
| c Tax paid with application for extension of time to file (Form 8868) . . . . .                                                                                                                                                                         | 6c | NONE    |         |
| d Backup withholding erroneously withheld . . . . .                                                                                                                                                                                                     | 6d |         |         |
| 7 Total credits and payments. Add lines 6a through 6d . . . . .                                                                                                                                                                                         | 7  | 47,500. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .                                                                                                                           | 8  |         |         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                                                                                                               | 9  |         |         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .                                                                                                                                                  | 10 | 8,891.  |         |
| 11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 8,891. 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  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .<br>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  |
| c 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<br>(1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____                                                                                                                                     |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____                                                                                                                                                                                         |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br>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? . . . . .<br>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:<br>• By language in the governing instrument, or<br>• 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 page 19 of the instructions) <input type="checkbox"/> STMT 14                                                                                                                                                                                                             |     |    |
| 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 on page 27)? 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  |

Form 990-PF (2009)

**Part VII-A Statements Regarding Activities (continued)**

|                                                                                                                       |                                                                                                                                                                                                                  |                          |   |   |
|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|---|---|
| 11                                                                                                                    | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . | 11                       |   | 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? . . . . .                                                                                    | 13                       | X |   |
| Website address <input type="checkbox"/> N/A                                                                          |                                                                                                                                                                                                                  |                          |   |   |
| 14                                                                                                                    | The books are in care of <input type="checkbox"/> PROVIDENCE BANK TAX SERVICES Telephone no. <input type="checkbox"/> (401) 278-6825                                                                             |                          |   |   |
| Located at <input type="checkbox"/> P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 <input type="checkbox"/> 02901-1802         |                                                                                                                                                                                                                  |                          |   |   |
| 15                                                                                                                    | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .                                                                                                    | <input type="checkbox"/> |   |   |
| and enter the amount of tax-exempt interest received or accrued during the year . . . . . <input type="checkbox"/> 15 |                                                                                                                                                                                                                  |                          |   |   |

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes | No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>1a</b> 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>b</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)? . . . . . <input type="checkbox"/>                                                                                                                                                                                                                                                            | 1b  | X  |
| <b>c</b> 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? . . . . . <input type="checkbox"/>                                                                                                                                                                                                                                                                                                        | 1c  | X  |
| <b>2</b> 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)):                                                                                                                                                                                                                                                                                                                                                    |     |    |
| <b>a</b> At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                                                                                                                   |     |    |
| If "Yes," list the years <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |    |
| <b>b</b> Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) . . . . . <input type="checkbox"/>                                                                                                                                                                        | 2b  | X  |
| <b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                         |     |    |
| <b>3a</b> 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>b</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) . . . . . <input type="checkbox"/> | 3b  |    |
| <b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                               | 4a  | X  |
| <b>b</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? . . . . . <input type="checkbox"/>                                                                                                                                                                                                                                                              | 4b  | X  |

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE STATEMENT 15     |                                                           | 110,204.                                  | -0-                                                                   | -0-                                   |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |
|                      |                                                           |                                           |                                                                       |                                       |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE STATEMENT 16                                              |                                                           | NONE             | NONE                                                                  | NONE                                  |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

Total number of other employees paid over \$50,000 ☐ NONE

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|-------------------------------------------------------------|---------------------|------------------|
| SEE STATEMENT 17                                            |                     | NONE             |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |
|                                                             |                     |                  |

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****Part IX-A Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|
| 1 <u>NONE</u>                                                                                                                                                                                                                                          |          |
| 2                                                                                                                                                                                                                                                      |          |
| 3                                                                                                                                                                                                                                                      |          |
| 4                                                                                                                                                                                                                                                      |          |

**Part IX-B Summary of Program-Related Investments** (see page 23 of the instructions)

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|------------------------------------------------------------------------------------------------------------------|--------|
| 1 <u>NONE</u>                                                                                                    |        |
| 2                                                                                                                |        |
| All other program-related investments. See page 24 of the instructions.                                          |        |
| 3 <u>NONE</u>                                                                                                    |        |
| <b>Total.</b> Add lines 1 through 3 . . . . .                                                                    |        |

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

|          |                                                                                                                          |           |             |
|----------|--------------------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:              |           |             |
| <b>a</b> | Average monthly fair market value of securities                                                                          | <b>1a</b> | 27,589,938. |
| <b>b</b> | Average of monthly cash balances                                                                                         | <b>1b</b> | 839,273.    |
| <b>c</b> | Fair market value of all other assets (see page 24 of the instructions)                                                  | <b>1c</b> | NONE        |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                                    | <b>1d</b> | 28,429,211. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)                | <b>1e</b> |             |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                                     | <b>2</b>  | NONE        |
| <b>3</b> | Subtract line 2 from line 1d                                                                                             | <b>3</b>  | 28,429,211. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | <b>4</b>  | 426,438.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4              | <b>5</b>  | 28,002,773. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                                     | <b>6</b>  | 1,400,139.  |

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

|           |                                                                                                           |           |            |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 1,400,139. |
| <b>2a</b> | Tax on investment income for 2009 from Part VI, line 5                                                    | <b>2a</b> | 38,609.    |
| <b>b</b>  | Income tax for 2009. (This does not include the tax from Part VI.)                                        | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 38,609.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 1,361,530. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | 15,500.    |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 1,377,030. |
| <b>6</b>  | Deduction from distributable amount (see page 25 of the instructions)                                     | <b>6</b>  | NONE       |
| <b>7</b>  | <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 1,377,030. |

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

|          |                                                                                                                                                                     |           |            |
|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                                          |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                                       | <b>1a</b> | 1,337,088. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                                  | <b>1b</b> |            |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                                           | <b>2</b>  | NONE       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                                                |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                                      | <b>3a</b> | NONE       |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                               | <b>3b</b> | NONE       |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                                   | <b>4</b>  | 1,337,088. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) | <b>5</b>  | N/A        |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                               | <b>6</b>  | 1,337,088. |

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

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

|                                                                                                                                                                                      | (a)<br>Corpus | (b)<br>Years prior to 2008 | (c)<br>2008 | (d)<br>2009 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 1,377,030.  |
| 2 Undistributed income, if any, as of the end of 2009                                                                                                                                |               |                            |             |             |
| a Enter amount for 2008 only . . . . .                                                                                                                                               |               |                            | 610,875.    |             |
| b Total for prior years 20____, 20____, 20____ . . . . .                                                                                                                             |               | NONE                       |             |             |
| 3 Excess distributions carryover, if any, to 2009:                                                                                                                                   |               |                            |             |             |
| a From 2004 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| b From 2005 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| c From 2006 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| d From 2007 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| e From 2008 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| f Total of lines 3a through e . . . . .                                                                                                                                              | NONE          |                            |             |             |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 1,337,088.                                                                                                           |               |                            |             |             |
| a Applied to 2008, but not more than line 2a . . . . .                                                                                                                               |               |                            | 610,875.    |             |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .                                                                     |               | NONE                       |             |             |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .                                                                             | NONE          |                            |             |             |
| d Applied to 2009 distributable amount . . . . .                                                                                                                                     |               |                            |             | 726,213.    |
| e Remaining amount distributed out of corpus . . . . .                                                                                                                               | NONE          |                            |             |             |
| 5 Excess distributions carryover applied to 2009 . . . . .<br>(If an amount appears in column (d), the same amount must be shown in column (a).)                                     | NONE          |                            |             | NONE        |
| 6 Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .                                                                                                                          | NONE          |                            |             |             |
| b Prior years' undistributed income Subtract line 4b from line 2b . . . . .                                                                                                          |               | NONE                       |             |             |
| 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 . . . . . |               | NONE                       |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .                                                                                          |               | NONE                       |             |             |
| e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .                                                            |               |                            |             |             |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .                                                               |               |                            |             | 650,817.    |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .                   | NONE          |                            |             |             |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .                                                               | NONE          |                            |             |             |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | NONE          |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                               |               |                            |             |             |
| a Excess from 2005 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| b Excess from 2006 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| c Excess from 2007 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| d Excess from 2008 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| e Excess from 2009 . . . . .                                                                                                                                                         | NONE          |                            |             |             |

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

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

4942(j)(3) or

4942(j)(5)

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

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

**b** 65% of line 2a . . . . .

**c** Qualifying distributions from Part XII, line 4 for each year listed . . . . .

**d** Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .

**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test - enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .

**c** "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties). . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

**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.

N/A

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

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

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

SEE STATEMENT 18

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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     |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|------------|
| <b>a</b> Paid during the year<br><br>SEE STATEMENT 19               |                                                                                                           |                                |                                  |            |
| <b>Total.</b> . . . . .                                             |                                                                                                           |                                | ▶ <b>3a</b>                      | 1,194,092. |
| <b>b</b> Approved for future payment                                |                                                                                                           |                                |                                  |            |
| <b>Total.</b> . . . . .                                             |                                                                                                           |                                | ▶ <b>3b</b>                      |            |





Form **6781**Department of the Treasury  
Internal Revenue Service**Gains and Losses From Section 1256  
Contracts and Straddles**

▶ Attach to your tax return.

OMB No 1545-0644

**2009**Attachment  
Sequence No **82**

Name(s) shown on tax return

FRANK L PALMER FD TR U/W

Identifying number

06-6026043

Check all applicable boxes (see instructions)

**A**

Mixed straddle election

**C**

Mixed straddle account election

**B**

Straddle-by-straddle identification election

**D**

Net section 1256 contracts loss election

**Part I Section 1256 Contracts Marked to Market**

| (a) Identification of account                                                                                                                                       | (b) (Loss) | (c) Gain |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------|
| 1 SEE STATEMENT 20                                                                                                                                                  |            | 6,441.   |
| 2 Add the amounts on line 1 in columns (b) and (c) . . . . .                                                                                                        | 2 ( )      | 6,441.   |
| 3 Net gain or (loss) Combine line 2, columns (b) and (c) . . . . .                                                                                                  | 3          | 6,441.   |
| 4 Form 1099-B adjustments. See instructions and attach schedule . . . . .                                                                                           | 4          |          |
| 5 Combine lines 3 and 4 . . . . .                                                                                                                                   | 5          | 6,441.   |
| <b>Note:</b> If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.                               |            |          |
| 6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number . . . . . | 6          |          |
| 7 Combine lines 5 and 6 . . . . .                                                                                                                                   | 7          | 6,441.   |
| 8 Short-term capital gain or (loss). Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions). . . . .         | 8          | 2,576.   |
| 9 Long-term capital gain or (loss). Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions). . . . .          | 9          | 3,865.   |

**Part II Gains and Losses From Straddles.** Attach a separate schedule listing each straddle and its components.**Section A - Losses From Straddles**

| (a) Description of property                                                                                                                              | (b) Date entered into or acquired | (c) Date closed out or sold | (d) Gross sales price | (e) Cost or other basis plus expense of sale | (f) Loss If column (e) is more than (d), enter difference. Otherwise, enter -0- | (g) Unrecognized gain on offsetting positions | (h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0- |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------|-----------------------|----------------------------------------------|---------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------|
| 10                                                                                                                                                       |                                   |                             |                       |                                              |                                                                                 |                                               |                                                                                             |
| 11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions) . . . . . |                                   |                             |                       |                                              |                                                                                 |                                               | 11a ( )                                                                                     |
| b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions) . . . . .    |                                   |                             |                       |                                              |                                                                                 |                                               | 11b ( )                                                                                     |

**Section B - Gains From Straddles**

| (a) Description of property                                                                                                                             | (b) Date entered into or acquired | (c) Date closed out or sold | (d) Gross sales price | (e) Cost or other basis plus expense of sale | (f) Gain If column (d) is more than (e), enter difference. Otherwise, enter -0- |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------|-----------------------|----------------------------------------------|---------------------------------------------------------------------------------|
| 12                                                                                                                                                      |                                   |                             |                       |                                              |                                                                                 |
| 13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions) . . . . . |                                   |                             |                       |                                              | 13a                                                                             |
| b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions) . . . . .    |                                   |                             |                       |                                              | 13b                                                                             |

**Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)**

| (a) Description of property | (b) Date acquired | (c) Fair market value on last business day of tax year | (d) Cost or other basis as adjusted | (e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0- |
|-----------------------------|-------------------|--------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------------------|
| 14                          |                   |                                                        |                                     |                                                                                               |
|                             |                   |                                                        |                                     |                                                                                               |
|                             |                   |                                                        |                                     |                                                                                               |

For Paperwork Reduction Act Notice, see page 4.

Form **6781** (2009)

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|-----------------------------------------|-----------------------------|
| -----                          | -----                                   | -----                       |
| AT&T INC                       | 10,959.                                 | 10,959.                     |
| ABBOTT LABORATORIES            | 2,623.                                  | 2,623.                      |
| ADVANCED AUTO PTS INC COM      | 218.                                    | 218.                        |
| AGRIUM INC                     | 30.                                     | 30.                         |
| ALTERA CORPORATION             | 322.                                    | 322.                        |
| ALTRIA GROUP INC               | 1,703.                                  | 1,703.                      |
| AMERICAN ELECTRIC POWER CO     | 650.                                    | 650.                        |
| AMERICAN EAGLE OUTFITTERS INC  | 599.                                    | 599.                        |
| AMERICAN EXPRESS CO            | 594.                                    | 594.                        |
| AMERISOURCEBERGEN CORP COM     | 691.                                    | 691.                        |
| ANALOG DEVICES INC             | 512.                                    | 512.                        |
| AON CORP                       | 101.                                    | 101.                        |
| APACHE CORPORATION             | 750.                                    | 750.                        |
| AVON PRODUCTS INC              | 2,476.                                  | 2,476.                      |
| BAKER HUGHES INCORPORATED      | 233.                                    | 233.                        |
| BANK NEW YORK MELLON CORP COM  | 485.                                    | 485.                        |
| BARD C R INCORPORATED          | 122.                                    | 122.                        |
| BAXTER INTERNATIONAL INC       | 1,378.                                  | 1,378.                      |
| BEST BUY INCORPORATED          | 202.                                    | 202.                        |
| BRISTOL MYERS SQUIBB CO COM    | 3,677.                                  | 3,677.                      |
| BROADCOM CORP CL A             | 128.                                    | 128.                        |
| CIGNA CORPORATION              | 51.                                     | 51.                         |
| INTERM GOVT/CREDIT BOND CTF    | 142,987.                                | 142,987.                    |
| SMALL CAP CTF                  | 2,025.                                  | 2,025.                      |
| INTERNATIONAL EQUITY CTF       | 19,303.                                 | 19,303.                     |
| CVS CAREMARK CORP COM          | 678.                                    | 678.                        |
| CABOT OIL & GAS CORP CL A      | 187.                                    | 187.                        |
| CARDINAL HEALTH INCORPORATED   | 659.                                    | 659.                        |
| CARNIVAL CORP PAIRED CTF 1 COM | 385.                                    | 385.                        |
| CELANESE CORP DEL SER A COM    | 258.                                    | 258.                        |
| CHEVRONTXACO CORP COM          | 10,106.                                 | 10,106.                     |
| CLIFFS NAT RES INC COM         | 105.                                    | 105.                        |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------------|-----------------------------------------|-----------------------------|
| -----                                    | -----                                   | -----                       |
| CLOROX COMPANY                           | 2,936.                                  | 2,936.                      |
| COCA COLA CO COM                         | 858.                                    | 858.                        |
| COLGATE PALMOLIVE CO                     | 1,026.                                  | 1,026.                      |
| COLUMBIA ACORN FUND CLASS Z SHARES       | 587.                                    | 587.                        |
| COLUMBIA ACORN INTERNATIONAL FUND CL Z   | 20,034.                                 | 20,034.                     |
| COLUMBIA HIGH INCOME FUND CLASS Z SHARES | 69,773.                                 | 69,773.                     |
| COLUMBIA MULTI-ADVISOR INT'L EQUITY FUND | 56,031.                                 | 56,031.                     |
| COLUMBIA MID CAP VALUE FUND CLASS Z SHAR | 1,025.                                  | 1,025.                      |
| COLUMBIA DIVIDEND INCOME FUND CLASS Z SH | 43,485.                                 | 43,485.                     |
| COLUMBIA INCOME FUND CLASS Z SHARES      | 112,167.                                | 112,167.                    |
| COLUMBIA SMALL CAP VALUE I FUND CLASS Z  | 4,027.                                  | 4,027.                      |
| COLUMBIA LARGE CAP GROWTH FUND CLASS Z S | 6,241.                                  | 6,241.                      |
| COMCAST CORP                             | 561.                                    | 561.                        |
| CON-WAY INC COM                          | 73.                                     | 73.                         |
| SMALL CAP GROWTH CTF                     | 2,441.                                  | 2,441.                      |
| CONOCOPHILLIPS COM                       | 990.                                    | 990.                        |
| CORNING INC                              | 808.                                    | 808.                        |
| COSTCO WHOLESALE CORP                    | 277.                                    | 277.                        |
| CUMMINS ENGINE INC                       | 96.                                     | 96.                         |
| DARDEN RESTAURANTS INC                   | 737.                                    | 737.                        |
| DEVON ENERGY CORPORATION                 | 353.                                    | 353.                        |
| DISCOVER FINL SVCS COM                   | 317.                                    | 317.                        |
| DISH NETWORK CORP COM CL A               | 4,870.                                  | 4,870.                      |
| DOVER CORPORATION                        | 1,248.                                  | 1,248.                      |
| DUN & BRADSTREET CORP DEL NEW COM        | 611.                                    | 611.                        |
| EOG RESOURCES INC                        | 124.                                    | 124.                        |
| EMERSON ELEC CO                          | 299.                                    | 299.                        |
| EXXON MOBIL CORPORATION                  | 6,280.                                  | 6,280.                      |
| FPL GROUP INC COM                        | 1,718.                                  | 1,718.                      |
| FEDERAL HOME LOAN BANK 11/22/2002 4.5% 1 | 22,500.                                 | 22,500.                     |
| FEDERAL HOME LN MTG CORP DEB             | 41,125.                                 | 41,125.                     |
| FEDEX CORP                               | 105.                                    | 105.                        |
| FIFTH THIRD BANCORP COM                  | 127.                                    | 127.                        |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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| DESCRIPTION                             | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|-----------------------------------------|-----------------------------------------|-----------------------------|
| -----                                   | -----                                   | -----                       |
| FLOWERVE CORP                           | 215.                                    | 215.                        |
| FRANKLIN RES INC COM                    | 308.                                    | 308.                        |
| FREEMPORT-MCMORAN COPPER & GOLD INC COM | 128.                                    | 128.                        |
| GANNETT CO INC                          | 249.                                    | 249.                        |
| GENERAL DYNAMICS CORP                   | 410.                                    | 410.                        |
| GENERAL ELEC CO                         | 4,049.                                  | 4,049.                      |
| GENERAL MILLS INC                       | 990.                                    | 990.                        |
| GENUINE PARTS COMPANY                   | 496.                                    | 496.                        |
| GOLDMAN SACHS GROUP INC                 | 1,658.                                  | 1,658.                      |
| GRAINGER W W INCORPORATED               | 264.                                    | 264.                        |
| GREENHILL & CO INC COM                  | 146.                                    | 146.                        |
| HALLIBURTON CO                          | 334.                                    | 334.                        |
| HERSHEY FOODS CORP                      | 239.                                    | 239.                        |
| HESS CORP COM                           | 151.                                    | 151.                        |
| HEWLETT PACKARD COMPANY                 | 1,358.                                  | 1,358.                      |
| HONEYWELL INTERNATIONAL INC             | 3,295.                                  | 3,295.                      |
| ILLINOIS TOOL WORKS INCORPORATED        | 1,381.                                  | 1,381.                      |
| INTEL CORPORATION                       | 441.                                    | 441.                        |
| INTERNATIONAL BUSINESS MACHS            | 3,817.                                  | 3,817.                      |
| INTERNATIONAL GAME TECHNOLOGY           | 140.                                    | 140.                        |
| INTERNATIONAL PAPER COMPANY             | 206.                                    | 206.                        |
| ISHARES MSCI EMERGING MKTS INDEX FUND   | 4,733.                                  | 4,733.                      |
| ISHARES TR COHEN & STEERS REALTY        | 10,751.                                 | 10,751.                     |
| J P MORGAN CHASE & CO COM               | 1,057.                                  | 1,057.                      |
| JOHNSON & JOHNSON                       | 1,532.                                  | 1,532.                      |
| JOY GLOBAL INC 00                       | 263.                                    | 263.                        |
| KLA INSTRS CORP                         | 569.                                    | 569.                        |
| KIMBERLY CLARK CORP COM                 | 549.                                    | 549.                        |
| KROGER CO                               | 240.                                    | 240.                        |
| LOCKHEED MARTIN CORPORATION             | 1,214.                                  | 1,214.                      |
| LORILLARD INC COM                       | 1,025.                                  | 1,025.                      |
| LOWES COMPANIES INCORPORATED            | 993.                                    | 993.                        |
| M & T BANK CORPORATION                  | 700.                                    | 700.                        |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

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| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------------|-----------------------------------------|-----------------------------|
| -----                                    | -----                                   | -----                       |
| MASCO CORPORATION                        | 202.                                    | 202.                        |
| MASSEY ENERGY CORP COM                   | 36.                                     | 36.                         |
| MASTERCARD INC CL A COM                  | 208.                                    | 208.                        |
| MEAD JOHNSON NUTRITION CO COM            | 556.                                    | 556.                        |
| MEDTRONIC INC                            | 433.                                    | 433.                        |
| MERCK & CO INC COM                       | 659.                                    | 659.                        |
| MERCK & CO INC NEW COM                   | 1,292.                                  | 1,292.                      |
| MICROSOFT CORPORATION                    | 4,657.                                  | 4,657.                      |
| MOLSON COORS BREWING CO CL B             | 517.                                    | 517.                        |
| MONSANTO CO NEW COM                      | 474.                                    | 474.                        |
| MORGAN STANLEY DEAN WITTER DISCOVER & CO | 472.                                    | 472.                        |
| NEWS CORP CL A                           | 443.                                    | 443.                        |
| NORDSTROM INCORPORATED                   | 499.                                    | 499.                        |
| NORFOLK SOUTHERN CORP                    | 1,822.                                  | 1,822.                      |
| NORTHERN TRUST CORPORATION               | 350.                                    | 350.                        |
| OCCIDENTAL PETROLEUM CORPORATION         | 3,237.                                  | 3,237.                      |
| OMNICARE INCORPORATED                    | 34.                                     | 34.                         |
| P G & E CORPORATION                      | 2,783.                                  | 2,783.                      |
| PNC BK CORP                              | 784.                                    | 784.                        |
| PPG INDUSTRIES INC                       | 745.                                    | 745.                        |
| PACKAGING CORP OF AMERICA                | 974.                                    | 974.                        |
| PARKER HANNIFIN CORPORATION              | 1,147.                                  | 1,147.                      |
| PENNEY J C INC                           | 1,004.                                  | 1,004.                      |
| PEPSICO INCORPORATED                     | 2,866.                                  | 2,866.                      |
| PFIZER INC                               | 7,355.                                  | 7,355.                      |
| PHILIP MORRIS INTL INC COM               | 9,558.                                  | 9,558.                      |
| POLO RALPH LAUREN CORPORATION            | 41.                                     | 41.                         |
| POTASH CORP SASK INC                     | 52.                                     | 52.                         |
| PRAXAIR INCORPORATED                     | 444.                                    | 444.                        |
| PRICE T ROWE GROUP INC COM               | 1,101.                                  | 1,101.                      |
| PRINCIPAL FINL GROUP INC COM             | 1,333.                                  | 1,333.                      |
| PROCTER & GAMBLE CO COM                  | 6,405.                                  | 6,405.                      |
| PRUDENTIAL FINL INC COM                  | 1,689.                                  | 1,689.                      |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------------|-----------------------------------------|-----------------------------|
| -----                                    | -----                                   | -----                       |
| PUBLIC SERVICE ENTERPRISE GROUP INC      | 3,117.                                  | 3,117.                      |
| QUALCOMM INC                             | 1,475.                                  | 1,475.                      |
| QUESTAR CORP                             | 459.                                    | 459.                        |
| RAYMOND JAMES FINANCIAL INCORPORATED     | 418.                                    | 418.                        |
| RAYTHEON CO COM NEW                      | 305.                                    | 305.                        |
| REINSURANCE GROUP AMER INC COM           | 246.                                    | 246.                        |
| RIO TINTO PLC SPONSORED ADR              | 540.                                    | 540.                        |
| ROSS STORES INC                          | 420.                                    | 420.                        |
| SPDR DJ WILSHIRE INTL REAL ESTATE ETF    | 12,304.                                 | 12,304.                     |
| SHERWIN WILLIAMS COMPANY                 | 644.                                    | 644.                        |
| SONOCO PRODUCTS CO                       | 270.                                    | 270.                        |
| SPECTRA ENERGY CORP COM                  | 569.                                    | 569.                        |
| STAPLES INCORPORATED                     | 405.                                    | 405.                        |
| STARBUCKS CORP                           | 259.                                    | 259.                        |
| STATE STREET CORP                        | 24.                                     | 24.                         |
| STEEL DYNAMICS INC                       | 601.                                    | 601.                        |
| TJX COMPANIES INCORPORATED NEW           | 575.                                    | 575.                        |
| TARGET CORP                              | 1,259.                                  | 1,259.                      |
| TEXAS INSTRS INC                         | 537.                                    | 537.                        |
| TIDEWATER INC                            | 163.                                    | 163.                        |
| TIME WARNER INC NEW COM                  | 600.                                    | 600.                        |
| US BANCORP DEL COM NEW                   | 538.                                    | 538.                        |
| UNION PAC CORP COM                       | 421.                                    | 421.                        |
| UNITED PARCEL SERVICE CL B               | 1,847.                                  | 1,847.                      |
| UNITED STATES TREAS NT DTD 11/15/05 4.50 | 22,500.                                 | 22,500.                     |
| UNITED STS STL CORP NEW COM              | 60.                                     | 60.                         |
| UNITED TECHNOLOGIES CORP                 | 3,745.                                  | 3,745.                      |
| UNITEDHEALTH GROUP INC                   | 317.                                    | 317.                        |
| UNUMPROVIDENT CORP                       | 266.                                    | 266.                        |
| VERIZON COMMUNICATIONS                   | 6,310.                                  | 6,310.                      |
| VIACOM INC CL B COM                      | 433.                                    | 433.                        |
| WAL-MART STORES INCORPORATED             | 2,397.                                  | 2,397.                      |
| WELLS FARGO COMPANY                      | 1,340.                                  | 1,340.                      |

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|------------------------------------------|-----------------------------------------|-----------------------------|
| -----                                    | -----                                   | -----                       |
| WESTERN UNION CO COM                     | 190.                                    | 190.                        |
| XILINX INCORPORATED                      | 435.                                    | 435.                        |
| YUM BRANDS INC COM                       | 580.                                    | 580.                        |
| BANK OF AMERICA MONEY MARKET SAVINGS ACC | 1,147.                                  | 1,147.                      |
| AXIS CAPITAL HOLDINGS LTD COM            | 606.                                    | 606.                        |
| ACCENTURE PLC CL A COM                   | 1,433.                                  | 1,433.                      |
| COOPER INDS PLC NEW COM                  | 335.                                    | 335.                        |
| INGERSOLL-RAND CO LTD COM                | 105.                                    | 105.                        |
| XL CAPITAL LTD CL A                      | 940.                                    | 940.                        |
| ACE LTD COM                              | 1,016.                                  | 1,016.                      |
| NOBLE CORP COM                           | 155.                                    | 155.                        |
| TYCO INTL LTD NEW F COM                  | 1,427.                                  | 1,427.                      |
| MILLICOM INTL CELLULAR S A COM           | 2,668.                                  | 2,668.                      |
|                                          | -----                                   | -----                       |
| TOTAL                                    | 783,521.                                | 783,521.                    |
|                                          | =====                                   | =====                       |

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|----------------------|--------------------------------------------------|--------------------------------------|
| INTERNATIONAL EQUITY | 3,709.                                           | 3,709.                               |
| EXCISE TAX REFUND    | 7,735.                                           |                                      |
|                      | -----                                            | -----                                |
|                      | 11,444.                                          | 3,709.                               |
|                      | =====                                            | =====                                |
| TOTALS               |                                                  |                                      |

FORM 990PF, PART I - LEGAL FEES  
=====

| DESCRIPTION<br>-----           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | ADJUSTED<br>NET<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|--------------------------------|--------------------------------------------------|--------------------------------------|------------------------------------|---------------------------------|
| LEGAL FEES - PRINCIPAL (ALLOCA | 2,361.                                           |                                      |                                    | 2,361.                          |
| LEGAL FEES - INCOME (ALLOCABLE | 2,361.                                           |                                      |                                    | 2,361.                          |
| TOTALS                         | 4,722.                                           | NONE                                 | NONE                               | 4,722.                          |
|                                | =====                                            | =====                                | =====                              | =====                           |

FORM 990PF, PART I - ACCOUNTING FEES  
=====

| DESCRIPTION<br>-----           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | ADJUSTED<br>NET<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|--------------------------------|--------------------------------------------------|--------------------------------------|------------------------------------|---------------------------------|
| AUDIT & ACCOUNTING FEES (ALLOC | 1,303.                                           | 1,303.                               |                                    |                                 |
| TOTALS                         | 1,303.                                           | 1,303.                               | NONE                               | NONE                            |
|                                | =====                                            | =====                                | =====                              | =====                           |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|-----------------------------------------|-----------------------------|
| -----                          | -----                                   | -----                       |
| FOREIGN TAXES                  | 3,279.                                  | 3,279.                      |
| FEDERAL ESTIMATES - PRINCIPAL  | 32,500.                                 |                             |
| FOREIGN TAXES ON QUALIFIED FOR | 5,700.                                  | 5,700.                      |
| FOREIGN TAXES ON NONQUALIFIED  | 3,752.                                  | 3,752.                      |
|                                | -----                                   | -----                       |
| TOTALS                         | 45,231.                                 | 12,731.                     |
|                                | =====                                   | =====                       |

FORM 990PF, PART I - OTHER EXPENSES  
=====

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|----------------------|--------------------------------------------------|--------------------------------------|---------------------------------|
| GRANTMAKING FEES     | 71,402.                                          |                                      | 71,402.                         |
| GRANT MEETING STIPEN | 750.                                             |                                      | 750.                            |
| PORTFOLIO EXPENSE    |                                                  | 3,980.                               |                                 |
|                      | -----                                            | -----                                | -----                           |
| TOTALS               | 72,152.                                          | 3,980.                               | 72,152.                         |
|                      | =====                                            | =====                                | =====                           |

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

| DESCRIPTION<br>----- | AMOUNT<br>----- |
|----------------------|-----------------|
| 09-10 TYE INC ADJ    | 229,045.        |
| RETURNED GRANTS      | 15,500.         |
|                      | -----           |
| TOTAL                | 244,545.        |
|                      | =====           |

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====DESCRIPTION  
-----AMOUNT  
-----

ADJ CARRYING VALUE

81,110.  
-----

TOTAL

81,110.  
=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

CT

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

777 MAIN STREET

HARTFORD, CT 06115

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 110,204.

TOTAL COMPENSATION:

110,204.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:  
NONE

FRANK L PALMER FD TR U/W  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

06-6026043

RECIPIENT NAME:

BANK OF AMERICA, N.A.

ADDRESS:

777 MAIN STREET

HARTFORD, CT 06115

FORM, INFORMATION AND MATERIALS:

SEE ATTACHED

SUBMISSION DEADLINES:

MAY 15 AND NOVEMBER 15

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE ATTACHED

# **FRANK LOOMIS PALMER FUND**

**c/o Amy R. Lynch  
Bank of America  
777 Main Street, CT2-102-22-02  
Hartford, CT 06115**

*For Applications or General Information, please call (860) 952-7403 or 952-7412*

## **POLICIES AND GUIDELINES**

The Frank Loomis Palmer Fund was established in 1936 by Virginia Palmer in memory of her father, Frank Loomis Palmer. The Will of Virginia Palmer states that it was her wish that the Fund be used "in a manner that will be a continuing benefit and enrichment to the community where we have lived..."

In the distribution of monies from this Trust, the following language guides the Trustees:

“ And that the remaining income be distributed, semi-annually as near as may be to corporations, societies, institutions, and trusts located or operating in the City of New London, Connecticut, which are devoted exclusively to religious, charitable, scientific, literary, historical, or educational purposes, including the encouragement of art, and which under the Federal and State succession, transfer and inheritance estate tax laws at the time of my death or at the time they are assessed are exempt from taxation.”

## GRANT FOCUS

1. For organizations eligible for both the Palmer and the Bodenwein Fund, keep in mind that the Palmer fund is a larger fund covering only New London, whereas the Bodenwein Fund is a smaller fund covering certain communities in New London County where The Day is the primary newspaper.
2. Grants are not made to individuals, or to organizations for endowments, deficit financing, or reimbursement for items purchased prior to a grant request.
3. Grants are not made for renovations or improvements to Churches or other houses of worship.
4. An applicant is limited to submission of one grant application per calendar year regardless if the previous application was approved or denied.
5. The Trustees will only consider grants that are submitted from agencies located in New London or from agencies providing services to residents of New London.
6. Agencies submitting an application for programs to be offered in the public schools, a letter of support from the Superintendent and the Principal(s) of the affected school(s) must accompany the grant request.
7. Please provide all information requested. **The application may be reproduced in its original format, but please limit responses to spaces provided .** Collateral materials in support of your request may be attached. When reproducing the application, please be sure to print it on **blue** paper.

## COPIES

The Foundation now requires one **(1) original complete application with required attachments, and five (5) copies of the application only (without attachments) and program budget.** The first three pages of the grant application must be copied on **Blue** colored paper (the ones with the questions and the signature page). This applies to the original and the copies. Attachments can be copied on standard white paper if you wish.

## DEADLINES

Applicants must submit proposals by the **15th of May** or the **15th of November**. Applications must be postmarked by the deadline date. **DEADLINES ARE STRICTLY ENFORCED**. If the 15th falls on a weekend or bank holiday, the deadline **IS NOT** extended. Complete applications received after the deadline will be held for the next review period.

Applications *postmarked* on the day of the deadline are accepted.

## AWARDS

Grant awards are announced in The Day newspaper on February 1 and August 1. Following the publication of the awards, a letter will be sent to all applicants confirming the approval or denial of their grant request.

If awarded, a post grant evaluation is due one year from the date of the grant. If for any reason you are unable to use the full amount of the grant during the one year grant period or the purpose of the grant has changed, you must send a letter to us indicating the circumstances. Any unused grant funds are to be returned to the Foundation with the final evaluation.

# FRANK LOOMIS PALMER FUND

Amy R. Lynch  
Bank of America  
777 Main Street, CT2-102-22-02  
Hartford, CT 06115

## APPLICATION COVER SHEET

Date\_\_\_\_\_

Name and address of organization (street address required)

Contact person\_\_\_\_\_

Email Address\_\_\_\_\_

Telephone\_\_\_\_\_

Amount Requested\_\_\_\_\_

Time Period of Grant\_\_\_\_\_

---

Principal purposes and services of your organization:

Specific purpose for which grant is to be used:

Number of persons who would be served annually from this grant\_\_\_\_\_ Indicate percentage  
from: New London\_\_\_\_\_ Groton\_\_\_\_\_ Mystic\_\_\_\_\_ Waterford\_\_\_\_\_ Stonington\_\_\_\_\_  
Lyme/East Lyme\_\_\_\_\_ Other, Please specify region\_\_\_\_\_

Organizations Total Budget\_\_\_\_\_

(Attach Detail)

Project Budget

(Attach Detail)

**FRANK LOOMIS PALMER FUND  
APPLICATION DETAIL**

Name of Organization \_\_\_\_\_

1. Please describe the project goals and objectives.

2. Describe the anticipated benefits of this grant to your organization and to the community.

3. Describe your organization's specific plans for future funding of this project, if applicable.

4. What alternatives does the Agency have if this request is not funded? Will the program be able to continue?

**THE FOLLOWING REQUIREMENTS ARE NECESSARY FOR  
EACH APPLICATION TO BE PROCESSED AND MUST BE  
SUBMITTED WITH EACH APPLICATION:**

1. U.S. Internal Revenue Service 501(c)(3) tax exemption letter dated after 1969  
(only municipalities are excluded from this requirement) ☐

2. Most recent audited financial report or equivalent Treasurer's Report. ☐

3. Operating budget including period of time in which grant will be needed and  
budgeted sources of income. ☐

4. List of Officers and Directors. ☐

5. If previous grants were made to your organization from the Palmer Fund, have  
all post grant reports been submitted? Yes\_\_\_ No\_\_\_ If no, please explain.

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**INCOMPLETE APPLICATIONS WILL NOT BE CONSIDERED**

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**Signature of Chief Executive (or equivalent)**

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**Name/Title**

**Signature of Board Chairperson (or equivalent)**

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**Name/Title**

RECIPIENT NAME:

SEE ATTACHED STATEMENT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS NAMED ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID ..... 1,194,092.

TOTAL GRANTS PAID:

1,194,092.

=====

| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                        | TAXABLE   | INCOME    | PRINCIPAL                                                 | EDIT<br>NUMBER |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------------------------------------------------------|----------------|
| -----                                                                                                                                                                | -----     | -----     | -----                                                     | -----          |
| 102 CHARITABLE DEDUCTION - CURRENT INCOME                                                                                                                            |           |           |                                                           |                |
| 08/28/09 CONN LEGAL SERVICES<br>SUPPT: HOMELESS BENEFITS PROJECT<br>TR TRAN#=092400004000 TR CD=555 REG=0 PORT=INC                                                   | -10000.00 | -10000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000059     |
| 08/28/09 CHILD AND FAMILY AGENCY OF SECT<br>SUPPT B.P LEARNED MISSION SUMMER PROGRAM<br>TR TRAN#=092400001000 TR CD=555 REG=0 PORT=INC                               | -10000.00 | -10000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000056     |
| 08/28/09 CONNECTICUT HUMANITIES COUNCIL<br>SUPPT BOOK VOYAGERS PROGRAM/N. LONDON<br>TR TRAN#=092400002000 TR CD=555 REG=0 PORT=INC                                   | -5000.00  | -5000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000057     |
| 08/28/09 CONNECTICUT LANDMARKS<br>SUPPT HEMPSTEAD HOUSE EDUCATION PROGRAMS<br>TR TRAN#=092400003000 TR CD=555 REG=0 PORT=INC                                         | -8000.00  | -8000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000058     |
| 08/28/09 EASTERN CONN BALLET INC<br>SUPPT CHILDREN'S SCHOOL PERFORMANCE<br>OF THE NUTCRACKER AT THE GARDE ARTS CTR<br>TR TRAN#=092400006000 TR CD=555 REG=0 PORT=INC | -5000.00  | -5000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000061     |
| 08/28/09 LITERACY VOLUNTEER OF AMERICA<br>SUPPT. CONTINUATION OF FREE LITERACY<br>SERVICES IN EASTERN CONN<br>TR TRAN#=092400007000 TR CD=555 REG=0 PORT=INC         | -6000.00  | -6000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000062     |
| 08/28/09 NEW LONDON COUNTY HISTORICAL SOC<br>SUPPT COLLECTIONS STORAGE/ SHAW'S MANSION<br>TR TRAN#=092400008000 TR CD=555 REG=0 PORT=INC                             | -5000.00  | -5000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000063     |
| 08/28/09 CONNECTICUT LYRICS OPERA<br>SUPPT THE 2009-2010 OPERA SEASON<br>TR TRAN#=092400005000 TR CD=555 REG=0 PORT=INC                                              | -5000.00  | -5000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000060     |
| 08/28/09 NEW LONDON ROTARY FOUNDATION INC<br>SUPP CAMP ROTARY FOR NEW LONDON STUDENTS<br>TR TRAN#=092400018000 TR CD=555 REG=0 PORT=INC                              | -16315.00 | -16315.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000073     |
| 08/28/09 CITY OF NEW LONDON/YOUTH AFFAIRS<br>SUPPT AFTER SCHOOL WORKSHOP SERIES<br>TR TRAN#=092400019000 TR CD=555 REG=0 PORT=INC                                    | -12000.00 | -12000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000074     |
| 08/28/09 OIC OF NEW LONDON COUNTY<br>SUPPT OIC'S CASE MNGT PROGRAM<br>TR TRAN#=092400020000 TR CD=555 REG=0 PORT=INC                                                 | -35000.00 | -35000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000075     |
| 08/28/09 PLANNED PARENTHOOD OF CONN<br>SUPPT FUND FOR ACCES AT N. LONDON HEALTH<br>CENTER<br>TR TRAN#=092400021000 TR CD=555 REG=0 PORT=INC                          | -25000.00 | -25000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000076     |

| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                            | TAXABLE   | INCOME    | PRINCIPAL                                                 | EDIT<br>NUMBER |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------------------------------------------------------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)                                                                                                                    |           |           |                                                           |                |
| 08/28/09 NEW LONDON MAIN ST CORP<br>SUPPT INTERACTIVE DISTRICT WEBSITE<br>TR TRAN#=092400010000 TR CD=555 REG=0 PORT=INC                                                 | -2500.00  | -2500.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000065     |
| 08/28/09 NEW LONDON PUBLIC SCHOOLS<br>SUPPT THE CULINARY PROGRAM<br>TR TRAN#=092400011000 TR CD=555 REG=0 PORT=INC                                                       | -2000.00  | -2000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000066     |
| 08/28/09 SURFERS ALUMNI ASSOC, INC<br>SUPPT THE DRUM & BUGLE CORPS<br>TR TRAN#=092400012000 TR CD=555 REG=0 PORT=INC                                                     | -7000.00  | -7000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000067     |
| 08/28/09 READ TO GROW<br>SUPPT BOOK FOR BABIES-NEW LONDON<br>TR TRAN#=092400013000 TR CD=555 REG=0 PORT=INC                                                              | -7000.00  | -7000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000068     |
| 08/28/09 NEW LONDON LANDMARKS, INC<br>SUPPT:TRANSIT ORIENTED DEVL P FORUM<br>TR TRAN#=092400009000 TR CD=555 REG=0 PORT=INC                                              | -3500.00  | -3500.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000064     |
| 08/28/09 THAMES RIVER FAMILY PROGRAM<br>SUPPT BEYOND SHELTER PROGRAM<br>TR TRAN#=092400014000 TR CD=555 REG=0 PORT=INC                                                   | -4573.00  | -4573.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000069     |
| 08/28/09 THAMES VALLEY COUNCIL FOR COMM<br>SUPPT NLCHC SPECIALTY CARE PILOT PROJECT<br>TR TRAN#=092400015000 TR CD=555 REG=0 PORT=INC                                    | -10000.00 | -10000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000070     |
| 08/28/09 THAMES VALLEY MUSIC SCHOOL<br>SUPPT SCHOLARSHIP FOR NEEDY NEW LONDON<br>STUDENTS<br>TR TRAN#=092400016000 TR CD=555 REG=0 PORT=INC                              | -5000.00  | -5000.00  | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000071     |
| 08/28/09 NEW LONDON PUBLIC SCHOOLS<br>SUPPT THE MARITAL ARTS PROGRAM<br>TR TRAN#=092400017000 TR CD=555 REG=0 PORT=INC                                                   | -12000.00 | -12000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000072     |
| 08/28/09 THAMES VALLEY COUNCIL FOR COMM<br>SUPPT A MOVEABLE FEAST PROGRAM<br>TR TRAN#=092400022000 TR CD=555 REG=0 PORT=INC                                              | -40000.00 | -40000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000077     |
| 08/28/09 WOMEN'S CENTER OF SECT<br>SUPPT SERVICES FOR VICTIMS OF DOMESTIC<br>VIOLENCE<br>TR TRAN#=092400023000 TR CD=555 REG=0 PORT=INC                                  | -25000.00 | -25000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000078     |
| 08/28/09 THE CENTER A DROP IN COMM<br>SUPPT BEFORE CARE AND AFTERSCHOOL PROGRA<br>TR TRAN#=092400024000 TR CD=555 REG=0 PORT=INC                                         | -50000.00 | -50000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000079     |
| 08/28/09 COMM HEALTH CTR OF N. LONDON<br>TO PURCHASE A CANON DGO DIGITAL FUNDUS<br>CAMERA FOR RETINAL IMAGES<br>TR TRAN#=092400025000 TR CD=555 REG=0 PORT=INC           | -20000.00 | -20000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000080     |
| 08/28/09 CONNECTICUT COLLEGE<br>SUPPT OVCS \$14,500 & CCP \$25,000<br>TR TRAN#=092400026000 TR CD=555 REG=0 PORT=INC                                                     | -39500.00 | -39500.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000081     |
| 08/28/09 DNA EPICENTER, INC<br>SUPPT LIFE SCIENCE CURRICULUM<br>TR TRAN#=092400027000 TR CD=555 REG=0 PORT=INC                                                           | -15000.00 | -15000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000082     |
| 08/28/09 FLOCK THEATRE COMPANY<br>SUPPT SEASON PRODUCTIONS AT THEATER<br>TR TRAN#=092400029000 TR CD=555 REG=0 PORT=INC                                                  | -20000.00 | -20000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000084     |
| 08/28/09 GARDE ARTS CENTER<br>REPRESENT 8TH INSTALLMENT/SUPP SEAT<br>THEATRE SPACE<br>TR TRAN#=092400030000 TR CD=555 REG=0 PORT=INC                                     | -50000.00 | -50000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000085     |
| 08/28/09 NEW LONDON HOMELESS HOSPITALITY<br>SUPPT OVERNIGHT EMERGENCY SHELTER<br>TR TRAN#=092400031000 TR CD=555 REG=0 PORT=INC                                          | -60000.00 | -60000.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000086     |
| 08/28/09 EASTERN CONN HOUSING OPPORTUNITI<br>SUPPT CONSTRUCTION OF 2 FAM HOMES<br>CHAPPELL ST AND FULLER ST, N. LONDON<br>TR TRAN#=092400028000 TR CD=555 REG=0 PORT=INC | -17500.00 | -17500.00 | BENE DISTRIBUTION WITH NO SSN<br>**CHANGED** 07/19/10 RWH | 0908000083     |
| 04/13/10 BOYS & GIRLS CLUB OF SE CT<br>TO SUPPORT THE PROJECT LEARN PROGRAM<br>TR TRAN#=101030002000 TR CD=823 REG=0 PORT=INC                                            | -8000 00  | -8000 00  |                                                           | 1004000061     |
| 04/13/10 CENTRO DE LA COMUNIDAD, INC<br>T/SUPP CENTRO MULTICULTURAL ARTS & YOUTH<br>PROGRAM 2010<br>TR TRAN#=101030003000 TR CD=823 REG=0 PORT=INC                       | -8000 00  | -8000 00  |                                                           | 1004000062     |

| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                                   | TAXABLE   | INCOME    | PRINCIPAL | EDIT<br>NUMBER |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)                                                                                                                           |           |           |           |                |
| 04/13/10 CHILD & FAMILY AGENCY OF SE CT<br>SUPPORT THE B P LEARNED MISSION PROGRAM<br>TR TRAN#=101030004000 TR CD=823 REG=0 PORT=INC                                            | -8000 00  | -8000 00  |           | 1004000063     |
| 04/13/10 CHILDREN'S MUSEUM OF SE CT<br>SUPP THE EDUCATIONAL ENRICHMENT PROGRAMS<br>THAT TAKE PLACE IN NEW LONDON SCHOOLS<br>TR TRAN#=101030005000 TR CD=823 REG=0 PORT=INC      | -3900.00  | -3900 00  |           | 1004000064     |
| 04/13/10 ALLIANCE FOR LIVING, INC<br>SUPPORT THE LIVING CENTER PROGRAM<br>TR TRAN#=101030001000 TR CD=823 REG=0 PORT=INC                                                        | -13000 00 | -13000 00 |           | 1004000060     |
| 04/13/10 CITY OF NEW LONDON<br>SUPP OLD TWN MILL RESTORATION PROJ<br>TR TRAN#=101030006000 TR CD=823 REG=0 PORT=INC                                                             | -20000.00 | -20000 00 |           | 1004000065     |
| 04/13/10 COMMUNITY PARTNERSHIPS -LAWRENCE<br>T/SUPP THE TEEN PREVENTION/TEEN HEALTH<br>TASK FORCE PROJECT F/NEW LONDON YOUTH<br>TR TRAN#=101030007000 TR CD=823 REG=0 PORT=INC  | -8000 00  | -8000 00  |           | 1004000066     |
| 04/13/10 CT ADOPTION & FAMILY SERVICES<br>SUPP PROJ CT'S CHILD* F/NEW LONDON FAML<br>TR TRAN#=101030008000 TR CD=823 REG=0 PORT=INC                                             | -5000.00  | -5000 00  |           | 1004000067     |
| 04/13/10 CT EARLY MUSIC SOCIETY<br>SUPP 1 FREE SCH CONCERT IN NL PUB SCHL<br>TR TRAN#=101030009000 TR CD=823 REG=0 PORT=INC                                                     | -1500 00  | -1500 00  |           | 1004000068     |
| 04/13/10 CONNECTICUT LEGAL SERVICES<br>T/SUPP 2010-2011 HOMELESS BENEFITS PROJ<br>TR TRAN#=101030010000 TR CD=823 REG=0 PORT=INC                                                | -8000 00  | -8000 00  |           | 1004000069     |
| 04/13/10 CONNECTICUT LYRIC OPERA<br>T/SUPP THE UPCOMING 2010-11 OPERA SEASON<br>TR TRAN#=101030011000 TR CD=823 REG=0 PORT=INC                                                  | -6000 00  | -6000 00  |           | 1004000070     |
| 04/13/10 CT RADIO INFORMATION SYSTEM<br>FOR GENERAL OPERATING EXPENSES<br>TO RESIDENTS OF NEW LONDON<br>TR TRAN#=101030012000 TR CD=823 REG=0 PORT=INC                          | -2000 00  | -2000 00  |           | 1004000071     |
| 04/13/10 CONNECTICUT SOCIETY OF THE SONS<br>SUPP RESTORATION NATHAN HALE SCH HOUSE<br>TR TRAN#=101030013000 TR CD=823 REG=0 PORT=INC                                            | -5000 00  | -5000 00  |           | 1004000072     |
| 04/13/10 CONNECTICUT COLLEGE/<br>SUPP THE LITTLEST LISTENERS PROGRAM<br>TR TRAN#=101030014000 TR CD=823 REG=0 PORT=INC                                                          | -8000 00  | -8000 00  |           | 1004000073     |
| 04/13/10 COVENANT SHELTER OF NEW LONDON<br>GENERAL OPERATING EXPENSES<br>TR TRAN#=101030015000 TR CD=823 REG=0 PORT=INC                                                         | -20000 00 | -20000 00 |           | 1004000074     |
| 04/13/10 DENISON PEQUOTSEPOS NATURE CTR<br>SUPP THE K-12 SCHOOL IN SCIENCE PROGRAMS<br>TR TRAN#=101030016000 TR CD=823 REG=0 PORT=INC                                           | -9000.00  | -9000 00  |           | 1004000075     |
| 04/13/10 EUGENE O'NEILL THEATER CENTER<br>SUPP EVENTS AT THE MONTE CRISTO COTTAGE<br>IN NEW LONDON<br>TR TRAN#=101030018000 TR CD=823 REG=0 PORT=INC                            | -5000 00  | -5000 00  |           | 1004000077     |
| 04/13/10 FLORENCE GRISWOLD MUSEUM<br>SCHLSHP F/STUDNTS ATTEND @ART COLONY CAM<br>TR TRAN#=101030019000 TR CD=823 REG=0 PORT=INC                                                 | -8000 00  | -8000 00  |           | 1004000078     |
| 04/13/10 FRONT PORCH FOUNDATION<br>SUPP FOR GENERAL OPERATING EXPENSES<br>TR TRAN#=101030020000 TR CD=823 REG=0 PORT=INC                                                        | -8000 00  | -8000 00  |           | 1004000079     |
| 04/13/10 FURNITURE BANK OF SECT<br>PURCHASE BEDS F/NEEDY FAMILIES IN N L<br>TR TRAN#=101030021000 TR CD=823 REG=0 PORT=INC                                                      | -6000 00  | -6000 00  |           | 1004000080     |
| 04/13/10 EASTERN CONNECTICUT BALLET, INC<br>SUPP ECB'S SCH CHILDREN'S PERFORMANCES<br>OF THE NUTCRACKER AT THE GARDE ARTS CTR<br>TR TRAN#=101030017000 TR CD=823 REG=0 PORT=INC | -8000.00  | -8000 00  |           | 1004000076     |
| 04/13/10 HIGH HOPES THERAPEUTIC RIDING<br>SCHLSRSH ASSISTANCE T/CHILD(N) & ADULTS<br>W/SPECIAL NEEDS<br>TR TRAN#=101030023000 TR CD=823 REG=0 PORT=INC                          | -6000 00  | -6000 00  |           | 1004000082     |
| 04/13/10 HYGIENIC ART, INC<br>T/SUPPORT THE ARTPARK SUMMER FEST<br>TR TRAN#=101030024000 TR CD=823 REG=0 PORT=INC                                                               | -12000 00 | -12000 00 |           | 1004000083     |

| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                                                  | TAXABLE   | INCOME    | PRINCIPAL | EDIT<br>NUMBER |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)                                                                                                                                          |           |           |           |                |
| 04/13/10 HISTORICALLY BLACK COLL ALUMNI<br>T/SUPP NEEDY STUDENTS F/NEW LONDON TO<br>ATTEND 18TH ANNUAL COLLEGE TOUR<br>TR TRAN#=101030025000 TR CD=823 REG=0 PORT=INC                          | -4000.00  | -4000 00  |           | 1004000084     |
| 04/13/10 INTERDISTRICT SCHOOL FOR ARTS &<br>T/SUPPORT THE AFTER SCHOOL EXPANDED LEAR<br>NING ACADEMY<br>TR TRAN#=101030026000 TR CD=823 REG=0 PORT=INC                                         | -4000.00  | -4000 00  |           | 1004000085     |
| 04/13/10 HABITAT FOR HUMANITY OF SECT<br>T/SUPP PURCHASE & RENOVATION OF PROPERTY<br>LOCATED IN THE IN THE CITY OF NEW LONDON<br>TR TRAN#=101030022000 TR CD=823 REG=0 PORT=INC                | -30000 00 | -30000 00 |           | 1004000081     |
| 04/13/10 KENTE ENTERPRISES, INC<br>SUPP THE KENTE CAREER EXPLORATION CLUB<br>TR TRAN#=101030028000 TR CD=823 REG=0 PORT=INC                                                                    | -10000 00 | -10000 00 |           | 1004000087     |
| 04/13/10 LEARN PROJECT INC<br>SUPP A LIBRARY @THE DUAL LANGUAGE ARTS<br>ACADEMY IN NEW LONDON<br>TR TRAN#=101030029000 TR CD=823 REG=0 PORT=INC                                                | -3000 00  | -3000 00  |           | 1004000088     |
| 04/13/10 LIPEFAQS<br>SUPP IN-SCH SUSPENSION PROGRAM (NL)<br>TR TRAN#=101030030000 TR CD=823 REG=0 PORT=INC                                                                                     | -8000.00  | -8000 00  |           | 1004000089     |
| 04/13/10 LYMAN ALLYN ART MUSEUM<br>T/SUPP THE LYMAN ALLYN ART MUSEUM EXHIBI<br>& PROVIDE SUPP FOR PUBLIC PROGRAMMING<br>TR TRAN#=101030031000 TR CD=823 REG=0 PORT=INC                         | -10000 00 | -10000 00 |           | 1004000090     |
| 04/13/10 JEWISH FEDERATION OF EASTERN CT<br>T/SUPPORT THE 2009-2010 ENCOUNTERING<br>SURVIVORS PROG OF THE JEWISH FEDERATION<br>OF EASTERN CT<br>TR TRAN#=101030027000 TR CD=823 REG=0 PORT=INC | -12500.00 | -12500 00 |           | 1004000086     |
| 04/13/10 MITCHELL COLLEGE<br>T/SUPP FIN AID T/FULL-TIME STUD(S) FROM<br>NEW LONDON<br>TR TRAN#=101030033000 TR CD=823 REG=0 PORT=INC                                                           | -15000.00 | -15000 00 |           | 1004000092     |
| 04/13/10 MYSTIC AREA SHELTER & HSPITALITY<br>SUPP EMERG SHELTER F/HOMELESS FAMILIES<br>W/CHILD(N)<br>TR TRAN#=101030034000 TR CD=823 REG=0 PORT=INC                                            | -10000.00 | -10000 00 |           | 1004000093     |
| 04/13/10 MYSTIC ART ASSOCIATION<br>SUPP THE SCH OUTREACH PROG<br>FOR NEW LONDON STUDENTS/TEACHERS<br>TR TRAN#=101030035000 TR CD=823 REG=0 PORT=INC                                            | -5000 00  | -5000 00  |           | 1004000094     |
| 04/13/10 MYSTIC BALLET<br>SUPP THE PERFORMANCES AT NEW LONDON SCHS<br>TR TRAN#=101030036000 TR CD=823 REG=0 PORT=INC                                                                           | -6000 00  | -6000 00  |           | 1004000095     |
| 04/13/10 LYME ACADEMY COLL OF FINE ARTS<br>T/SUPP PRE-COLLEGE ARTS EDUCATION PROG<br>FOR STUDENTS IN NEW LONDON<br>TR TRAN#=101030032000 TR CD=823 REG=0 PORT=INC                              | -5000 00  | -5000 00  |           | 1004000091     |
| 04/13/10 OI CENTER OF N LONDON CNTY<br>T/SUPP THE OIC CASE MANAGEMENT SRVS PROG<br>TR TRAN#=101030042000 TR CD=823 REG=0 PORT=INC                                                              | -20000 00 | -20000 00 |           | 1004000101     |
| 04/13/10 PINE POINT SCHOOL<br>PROV SCHOLARSHIP SUPPORT TO STUDENT (NL)<br>TR TRAN#=101030043000 TR CD=823 REG=0 PORT=INC                                                                       | -8000 00  | -8000 00  |           | 1004000102     |
| 04/13/10 SEA RESEARCH FOUNDATION, INC<br>'WHERE THE CITY MEETS THE SEA LONG ISL<br>SOUND CURRICULA OUTREACH PROJ<br>TR TRAN#=101030044000 TR CD=823 REG=0 PORT=INC                             | -10000 00 | -10000 00 |           | 1004000103     |
| 04/13/10 SECOND CONGREGATIONAL CHURCH<br>SUPPORT FOR THE COMMUNITY YOUTH CHORUS<br>TR TRAN#=101030045000 TR CD=823 REG=0 PORT=INC                                                              | -3000 00  | -3000 00  |           | 1004000104     |
| 04/13/10 NEW LONDON COMMUNITY BOATING INC<br>T/PROV SCHLSHP TO STUDENTS FROM NEW LOND<br>TO ATTEND THE PROGRAM<br>TR TRAN#=101030037000 TR CD=823 REG=0 PORT=INC                               | -9000 00  | -9000 00  |           | 1004000096     |
| 04/13/10 NEW LONDON HOMELESS HOSPITALITY<br>TO SUPPORT THE HOUSING FOR VETERANS PROG<br>TR TRAN#=101030038000 TR CD=823 REG=0 PORT=INC                                                         | -10000 00 | -10000 00 |           | 1004000097     |

| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                                    | TAXABLE   | INCOME    | PRINCIPAL | EDIT<br>NUMBER |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)                                                                                                                            |           |           |           |                |
| 04/13/10 NEW LONDON MAIN STREET CORP<br>TO SUPPORT THE PREVIEW ON PARADE PROJECT<br>TR TRAN#=101030039000 TR CD=823 REG=0 PORT=INC                                               | -9000 00  | -9000 00  |           | 1004000098     |
| 04/13/10 NEW LONDON MUSIC FESTIVAL INC<br>T/SUPP THE FESTIVAL 2010 SEASON<br>TR TRAN#=101030040000 TR CD=823 REG=0 PORT=INC                                                      | -5000 00  | -5000 00  |           | 1004000099     |
| 04/13/10 CITY OF NEW LONDON<br>SUPP SCH OUTREACH WORKSHOPS @MARTIN<br>CTR RAD SESSION SERIES<br>TR TRAN#=101030041000 TR CD=823 REG=0 PORT=INC                                   | -8000.00  | -8000 00  |           | 1004000100     |
| 04/13/10 SOLOMON SCHECHTER ACADEMY<br>T/PROV FINANCL AID SUPP T/NEEDY STUDENTS<br>TR TRAN#=101030046000 TR CD=823 REG=0 PORT=INC                                                 | -1000 00  | -1000 00  |           | 1004000105     |
| 04/13/10 ST JAMES EPISCOPAL CHURCH<br>PURCH FOOD F/THE SATURDAY COMM MEAL PROG<br>TR TRAN#=101030047000 TR CD=823 REG=0 PORT=INC                                                 | -3000 00  | -3000 00  |           | 1004000106     |
| 04/13/10 SURFERS ALUMNI ASSOCIATION, INC<br>T/SUPPT THE 7TH REGIMENT DRUM & BUGLE CO<br>TR TRAN#=101030048000 TR CD=823 REG=0 PORT=INC                                           | -7000 00  | -7000 00  |           | 1004000107     |
| 04/13/10 THAMES RIVER FAMILY PROGRAM<br>SUPP EXPENSES F/NEW LONDON FAMILIES AT<br>TRANSITIONAL HOUSING<br>TR TRAN#=101030049000 TR CD=823 REG=0 PORT=INC                         | -8564 00  | -8564 00  |           | 1004000108     |
| 04/13/10 THAMES VALLEY MUSIC SCHOOL<br>MUSIC SCHOLARSHIPS F/NEEDY STUDENTS (NL)<br>TR TRAN#=101030050000 TR CD=823 REG=0 PORT=INC                                                | -5000 00  | -5000 00  |           | 1004000109     |
| 04/13/10 THAMES VALLEY MUSIC SCHOOL<br>SUPP THE ARTS CAMP 2010 FOR CHILDREN<br>TR TRAN#=101030051000 TR CD=823 REG=0 PORT=INC                                                    | -4000.00  | -4000 00  |           | 1004000110     |
| 04/13/10 THE CENTER. A DROP-IN COMMUNITY<br>F/BEFORE CARE/AFTERSCHOOL ENRICHMENT PRG<br>TR TRAN#=101030052000 TR CD=823 REG=0 PORT=INC                                           | -35000 00 | -35000 00 |           | 1004000111     |
| 04/13/10 THE NEW LONDON COMMUNITY MEAL CT<br>TO PROVIDE SUPPORT FOR GENERAL OPERATING<br>EXPENSES<br>TR TRAN#=101030053000 TR CD=823 REG=0 PORT=INC                              | -10000 00 | -10000 00 |           | 1004000112     |
| 04/13/10 THE RIVERFRONT CHILDREN'S CENTER<br>T/SUPP TUITION ASSISTANCE TO LOW-INCOME<br>FAMILIES FROM NEW LONDON<br>TR TRAN#=101030054000 TR CD=823 REG=0 PORT=INC               | -15000 00 | -15000 00 |           | 1004000113     |
| 04/13/10 THE SALVATION ARMY<br>T/SUPP THE LICENSED DAY CAMP AND TEEN<br>TRAINING SUMMER YOUTH PROGRAM<br>TR TRAN#=101030055000 TR CD=823 REG=0 PORT=INC                          | -10000.00 | -10000 00 |           | 1004000114     |
| 04/13/10 THE WILLIAMS SCHOOL<br>PROVIDE SCHOLARSHIP ASSISTANCE T/LOW-INC<br>STUDENTS FROM NEW LONDON<br>TR TRAN#=101030056000 TR CD=823 REG=0 PORT=INC                           | -10000 00 | -10000 00 |           | 1004000115     |
| 04/13/10 UNITED CEREBRAL PALSY ASSOC<br>T/SUPP DISABILITY SUPP PROG F/RESIDENTS<br>OF CITY OF NEW LONDON<br>TR TRAN#=101030058000 TR CD=823 REG=0 PORT=INC                       | -6000 00  | -6000 00  |           | 1004000117     |
| 04/13/10 UNITED COMMUNITY & FAMILY SERVIC<br>F/PRIMARY CARE, DENTAL, IN-SCHOOL DENTAL<br>& OUTPATIENT BEHAVIORAL HLTH SERVICES<br>TR TRAN#=101030059000 TR CD=823 REG=0 PORT=INC | -5000 00  | -5000 00  |           | 1004000118     |
| 04/13/10 UNITED WAY OF SE CT<br>LABOR/FOOD CENTER F/PURCH OF EMERGENCY<br>NUTRITIOUS FOOD<br>TR TRAN#=101030060000 TR CD=823 REG=0 PORT=INC                                      | -25000 00 | -25000 00 |           | 1004000119     |
| 04/13/10 VIRTUAL VOYAGES, INC<br>T/SUPPORT THE GROTON SEA-LEGS PROGRAM<br>TR TRAN#=101030061000 TR CD=823 REG=0 PORT=INC                                                         | -5000 00  | -5000 00  |           | 1004000120     |
| 04/13/10 FRESH NEW LONDON<br>SUPPORT GENERAL OPERATING EXPENSE<br>TR TRAN#=101030057000 TR CD=823 REG=0 PORT=INC                                                                 | -16000 00 | -16000 00 |           | 1004000116     |
| 04/13/10 WOMEN'S CENTER OF SECT<br>F/FAMILY VIOLENCE VICTIM ADVOCATE PROG<br>TR TRAN#=101030063000 TR CD=823 REG=0 PORT=INC                                                      | -15000 00 | -15000 00 |           | 1004000122     |

ACCT L775 099008536399  
PREP 209 ADMN 719 INV 821

BANK OF AMERICA, N A  
TAX TRANSACTION DETAIL

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RUN 09/20/2010  
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| TAX<br>CODE/DATE TRANSACTIONS                                                                                                                                         | TAXABLE              | INCOME               | PRINCIPAL     | EDIT<br>NUMBER |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|---------------|----------------|
| 102 CHARITABLE DEDUCTION - CURRENT INCOME (CONTINUED)                                                                                                                 |                      |                      |               |                |
| 04/13/10 WRITER'S BLOCK INK, INCORPORATED<br>TO SUPP THE WEEKLY WORKSHOPS&PRODUCTIONS<br>TR TRAN#-101030064000 TR CD=823 REG=0 PORT=INC                               | -8000 00             | -8000 00             |               | 1004000123     |
| 04/13/10 YOUNG AUDIENCES ARTS FOR<br>SUPP ARTS IN RESIDENCE PROGRAM<br>TR TRAN#-101030065000 TR CD=823 REG=0 PORT=INC                                                 | -8000 00             | -8000 00             |               | 1004000124     |
| 04/13/10 VISITING NURSE ASSOC OF SECT<br>TO SUPPORT THE HOME CARE VISIT<br>TR TRAN#-101030062000 TR CD=823 REG=0 PORT=INC                                             | -10000 00            | -10000 00            |               | 1004000121     |
| 04/14/10 CONNECTICUT BALLET, INC<br>T/SUPP THE 5TH ANNUAL PROG PERFORMANCE<br>TOUR IN THE NEW LONDON PUBLIC SCHOOLS<br>TR TRAN#-101040003000 TR CD=823 REG=0 PORT=INC | -4000 00             | -4000 00             |               | 1004000128     |
| 04/14/10 FLOCK THEATRE COMPANY<br>TO SUPPORT THE BILL'S BARDS PROGRAM<br>TR TRAN#-101040004000 TR CD=823 REG=0 PORT=INC                                               | -12000 00            | -12000 00            |               | 1004000129     |
| 04/15/10 BIG BROTHERS BIG SISTERS OF SECT<br>SUPPORT THE MENTORING PROGRAM F/CHILDREN<br>OF PRISONERS IN NEW LONDON<br>TR TRAN#-101050002000 TR CD=823 REG=0 PORT=INC | -4100 00             | -4100 00             |               | 1004000136     |
| 04/15/10 COMMUNITY COALITION FOR CHILDREN<br>SUPP THE CHILDREN'S 'IMPORTANCE OF PLAY<br>PROGRAM' - OCTOBER 2010<br>TR TRAN#-101050003000 TR CD=823 REG=0 PORT=INC     | -1640 00             | -1640 00             |               | 1004000137     |
| 04/15/10 CITY OF NEW LONDON<br>SUPP THE OLD TOWN MILL RESTORATION PROJ<br>FLUMES REPLACEMENT<br>TR TRAN#-101050004000 TR CD=823 REG=0 PORT=INC                        | -20000.00            | -20000 00            |               | 1004000138     |
| 04/23/10 STOP PAY CHECK #15683316<br>DTD 4/15/2010<br>PAYABLE TO CITY OF NEW LONDON<br>TR TRAN#-101130002000 TR CD=823 REG=0 PORT=INC                                 | 20000 00             | 20000 00             |               | 1004000152     |
| 05/07/10 GARDE ARTS CENTER<br>CONTINUE MULT-YEAR SUPP F/NEXT STAGE<br>CAMPAIGN<br>TR TRAN#-101270001000 TR CD=823 REG=0 PORT=INC                                      | -50000 00            | -50000 00            |               | 1005000012     |
| 05/20/10 STOP PAY CK#15678385<br>DTD 4/13/2010<br>PAYABLE TO FRONT PORCH FOUNDATION<br>TR TRAN#-101400001000 TR CD=823 REG=0 PORT=INC                                 | 8000.00              | 8000 00              |               | 1005000086     |
| TOTAL CODE 102 - CHARITABLE DEDUCTION - CURRENT INCOME                                                                                                                | -1194092 00<br>===== | -1194092 00<br>===== | 0 00<br>===== |                |

## FORM 6781, PART I -- SECTION 1256 CONTRACTS MARKED TO MARKET

| DESCRIPTION              | DATE<br>ACQUIRED | DATE<br>SOLD | GROSS<br>SALES<br>PRICE | COST OR<br>BASIS | LOSS | GAIN   |
|--------------------------|------------------|--------------|-------------------------|------------------|------|--------|
| POWERSHARES DB AGRI FUND | 06/30/2008       | OPEN         |                         |                  |      | 6,441. |
| TOTAL GAINS AND LOSSES   |                  |              |                         |                  |      | 6,441. |

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

# Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Note:** Form 5227 filers need to complete *only* Parts I and II

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co )                                                                            | (b) Date acquired<br>(mo , day, yr ) | (c) Date sold<br>(mo , day, yr ) | (d) Sales price | (e) Cost or other basis<br>(see page 4 of the instructions) | (f) Gain or (loss) for the entire year<br>Subtract (e) from (d) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-------------------------------------------------------------|-----------------------------------------------------------------|
| <b>1a</b>                                                                                                                                              |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                        |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                        |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                        |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                        |                                      |                                  |                 |                                                             |                                                                 |
| <b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .                                                             |                                      |                                  |                 |                                                             | <b>1b</b> 1,238,855.                                            |
| <b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .                                                             |                                      |                                  |                 |                                                             | <b>2</b> 2,576.                                                 |
| <b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .                                        |                                      |                                  |                 |                                                             | <b>3</b> -43,978.                                               |
| <b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .               |                                      |                                  |                 |                                                             | <b>4</b> ( )                                                    |
| <b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ► |                                      |                                  |                 |                                                             | <b>5</b> 1,197,453.                                             |

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co )                                                                              | (b) Date acquired<br>(mo , day, yr ) | (c) Date sold<br>(mo , day, yr ) | (d) Sales price | (e) Cost or other basis<br>(see page 4 of the instructions) | (f) Gain or (loss) for the entire year<br>Subtract (e) from (d) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-------------------------------------------------------------|-----------------------------------------------------------------|
| <b>6a</b><br>LONG-TERM CAPITAL GAIN DIVIDENDS                                                                                                            |                                      | STMT 1                           |                 |                                                             | 58,041.                                                         |
|                                                                                                                                                          |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                          |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                          |                                      |                                  |                 |                                                             |                                                                 |
|                                                                                                                                                          |                                      |                                  |                 |                                                             |                                                                 |
| <b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .                                                                |                                      |                                  |                 |                                                             | <b>6b</b> 103,513.                                              |
| <b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .                                                          |                                      |                                  |                 |                                                             | <b>7</b> 3,865.                                                 |
| <b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .                                           |                                      |                                  |                 |                                                             | <b>8</b> -157,543.                                              |
| <b>9</b> Capital gain distributions . . . . .                                                                                                            |                                      |                                  |                 |                                                             | <b>9</b>                                                        |
| <b>10</b> Gain from Form 4797, Part I . . . . .                                                                                                          |                                      |                                  |                 |                                                             | <b>10</b>                                                       |
| <b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .                |                                      |                                  |                 |                                                             | <b>11</b> ( )                                                   |
| <b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ► |                                      |                                  |                 |                                                             | <b>12</b> 7,876.                                                |

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

| <b>Part III Summary of Parts I and II</b>                          |                                                                       | (1) Beneficiaries'<br>(see page 5) | (2) Estate's<br>or trust's | (3) Total  |
|--------------------------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|----------------------------|------------|
| <b>Caution: Read the instructions before completing this part.</b> |                                                                       |                                    |                            |            |
| <b>13</b>                                                          | <b>Net short-term gain or (loss)</b> . . . . .                        | <b>13</b>                          |                            | 1,197,453. |
| <b>14</b>                                                          | <b>Net long-term gain or (loss):</b>                                  |                                    |                            |            |
| a                                                                  | Total for year . . . . .                                              | <b>14a</b>                         |                            | 7,876.     |
| b                                                                  | Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . . | <b>14b</b>                         |                            |            |
| c                                                                  | 28% rate gain . . . . .                                               | <b>14c</b>                         |                            |            |
| <b>15</b>                                                          | <b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶ | <b>15</b>                          |                            | 1,205,329. |

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

| <b>Part IV Capital Loss Limitation</b> |                                                                                                                                                                                        |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>16</b>                              | Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the <b>smaller</b> of:<br>a The loss on line 15, column (3) or b \$3,000 . . . . . |
| <b>16</b>                              | ( )                                                                                                                                                                                    |

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

| <b>Part V Tax Computation Using Maximum Capital Gains Rates</b>                                                                                                                                                                                                                                                                                               |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Form 1041 filers.</b> Complete this part <b>only</b> if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.                                                                                                             |  |
| <b>Caution:</b> Skip this part and complete the worksheet on page 8 of the instructions if:<br>• Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or<br>• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.                                                                                                            |  |
| <b>Form 990-T trusts.</b> Complete this part <b>only</b> if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero. |  |

|           |                                                                                                                                                                                                                                                          |           |  |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>17</b> | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .                                                                                                                                                                          | <b>17</b> |  |
| <b>18</b> | Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .                                                                                                                                                                | <b>18</b> |  |
| <b>19</b> | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .                                                                                     | <b>19</b> |  |
| <b>20</b> | Add lines 18 and 19 . . . . .                                                                                                                                                                                                                            | <b>20</b> |  |
| <b>21</b> | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶                                                                                                                                              | <b>21</b> |  |
| <b>22</b> | Subtract line 21 from line 20. If zero or less, enter -0- . . . . .                                                                                                                                                                                      | <b>22</b> |  |
| <b>23</b> | Subtract line 22 from line 17. If zero or less, enter -0- . . . . .                                                                                                                                                                                      | <b>23</b> |  |
| <b>24</b> | Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .                                                                                                                                                                                   | <b>24</b> |  |
| <b>25</b> | Is the amount on line 23 equal to or more than the amount on line 24?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box.<br><input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . . | <b>25</b> |  |
| <b>26</b> | Subtract line 25 from line 24 . . . . .                                                                                                                                                                                                                  | <b>26</b> |  |
| <b>27</b> | Are the amounts on lines 22 and 26 the same?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the <b>smaller</b> of line 17 or line 22 . . . . .                                   | <b>27</b> |  |
| <b>28</b> | Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .                                                                                                                                                                                 | <b>28</b> |  |
| <b>29</b> | Subtract line 28 from line 27 . . . . .                                                                                                                                                                                                                  | <b>29</b> |  |
| <b>30</b> | Multiply line 29 by 15% (.15) . . . . .                                                                                                                                                                                                                  | <b>30</b> |  |
| <b>31</b> | Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .                                                                             | <b>31</b> |  |
| <b>32</b> | Add lines 30 and 31 . . . . .                                                                                                                                                                                                                            | <b>32</b> |  |
| <b>33</b> | Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .                                                                             | <b>33</b> |  |
| <b>34</b> | <b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .                                                                                           | <b>34</b> |  |

Schedule D (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

► See instructions for Schedule D (Form 1041).  
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 36. ADOBE SYS INC                                                   | 07/06/2009                            | 09/02/2009                     | 1,117.00                                               | 980.00                                                         | 137.00                                      |
| 1940. ADOBE SYS INC                                                    | 03/30/2009                            | 09/02/2009                     | 60,178.00                                              | 40,114.00                                                      | 20,064.00                                   |
| 1545. AKAMAI TECHNOLOGIES<br>INC                                       | 05/27/2009                            | 09/02/2009                     | 26,349.00                                              | 33,348.00                                                      | -6,999.00                                   |
| 50. AKAMAI TECHNOLOGIES<br>INC                                         | 07/06/2009                            | 09/02/2009                     | 853.00                                                 | 922.00                                                         | -69.00                                      |
| 61. AMGEN INC                                                          | 07/06/2009                            | 09/02/2009                     | 3,594.00                                               | 3,121.00                                                       | 473.00                                      |
| 60. AON CORP                                                           | 09/19/2008                            | 09/02/2009                     | 2,476.00                                               | 2,846.00                                                       | -370.00                                     |
| 27. AON CORP                                                           | 10/03/2008                            | 09/02/2009                     | 1,114.00                                               | 1,270.00                                                       | -156.00                                     |
| 585. AON CORP                                                          | 09/24/2008                            | 09/02/2009                     | 24,140.00                                              | 26,796.00                                                      | -2,656.00                                   |
| 891. CREDIT SUISSE GROUP<br>SPONSORED ADR                              | 03/30/2009                            | 09/02/2009                     | 42,745.00                                              | 24,468.00                                                      | 18,277.00                                   |
| 988. DIAGEO SPONSORED ADR<br>(UK-USD) SEDOL #2133896                   | 03/30/2009                            | 09/02/2009                     | 62,312.00                                              | 42,783.00                                                      | 19,529.00                                   |
| 925. EOG RESOURCES INC                                                 | 06/15/2009                            | 09/02/2009                     | 65,082.00                                              | 70,961.00                                                      | -5,879.00                                   |
| 47. EOG RESOURCES INC                                                  | 07/06/2009                            | 09/02/2009                     | 3,307.00                                               | 2,955.00                                                       | 352.00                                      |
| 905. EMERSON ELEC CO                                                   | 03/30/2009                            | 09/02/2009                     | 32,870.00                                              | 24,889.00                                                      | 7,981.00                                    |
| 630. EXPRESS SCRIPTS INC<br>CL A                                       | 03/30/2009                            | 09/02/2009                     | 45,816.00                                              | 27,674.00                                                      | 18,142.00                                   |
| 265. EXXON MOBIL<br>CORPORATION                                        | 09/16/2008                            | 09/02/2009                     | 18,143.00                                              | 19,646.00                                                      | -1,503.00                                   |
| 185. EXXON MOBIL<br>CORPORATION                                        | 10/01/2008                            | 09/02/2009                     | 12,666.00                                              | 12,795.00                                                      | -129.00                                     |
| 575. EXXON MOBIL<br>CORPORATION                                        | 10/13/2008                            | 09/02/2009                     | 39,367.00                                              | 38,372.00                                                      | 995.00                                      |
| 1560. GENERAL ELEC CO                                                  | 01/30/2009                            | 09/02/2009                     | 20,630.00                                              | 19,859.00                                                      | 771.00                                      |
| 279. GENERAL ELEC CO                                                   | 07/06/2009                            | 09/02/2009                     | 3,690.00                                               | 3,199.00                                                       | 491.00                                      |
| 4246. GENERAL ELEC CO                                                  | 03/30/2009                            | 09/02/2009                     | 56,152.00                                              | 42,800.00                                                      | 13,352.00                                   |
| 1240. GENUINE PARTS<br>COMPANY                                         | 03/30/2009                            | 09/02/2009                     | 43,648.00                                              | 36,388.00                                                      | 7,260.00                                    |
| 860. MEAD JOHNSON<br>NUTRITION CO COM                                  | 03/30/2009                            | 09/02/2009                     | 34,644.00                                              | 23,813.00                                                      | 10,831.00                                   |
| 52. MEDTRONIC INC                                                      | 07/06/2009                            | 09/02/2009                     | 1,989.00                                               | 1,778.00                                                       | 211.00                                      |
| 678. MEDTRONIC INC                                                     | 03/30/2009                            | 09/02/2009                     | 25,929.00                                              | 19,428.00                                                      | 6,501.00                                    |

**1b Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example.<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|-------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 1733. MERCK & CO INC COM                                      | 05/18/2009                            | 09/02/2009                     | 53,384.00                                              | 44,489.00                                                      | 8,895.00                                    |
| 1220. NORDSTROM<br>INCORPORATED                                         | 05/27/2009                            | 09/02/2009                     | 33,141.00                                              | 26,004.00                                                      | 7,137.00                                    |
| 500. NORDSTROM INCORPORATE<br>D                                         | 06/22/2009                            | 09/02/2009                     | 13,582.00                                              | 9,513.00                                                       | 4,069.00                                    |
| 67. NORFOLK SOUTHERN CORP                                               | 07/06/2009                            | 09/02/2009                     | 2,990.00                                               | 2,462.00                                                       | 528.00                                      |
| 573. NORFOLK SOUTHERN CORP                                              | 05/12/2009                            | 09/02/2009                     | 25,575.00                                              | 20,734.00                                                      | 4,841.00                                    |
| 1505. OMNICARE INCORPORATE<br>D                                         | 03/30/2009                            | 09/02/2009                     | 34,673.00                                              | 35,825.00                                                      | -1,152.00                                   |
| 915. OWENS ILL INC                                                      | 05/12/2009                            | 09/02/2009                     | 30,169.00                                              | 24,368.00                                                      | 5,801.00                                    |
| 18. POTASH CORP SASK INC                                                | 05/26/2009                            | 09/02/2009                     | 1,595.00                                               | 1,824.00                                                       | -229.00                                     |
| 205. POTASH CORP SASK INC                                               | 05/12/2009                            | 09/02/2009                     | 18,168.00                                              | 20,253.00                                                      | -2,085.00                                   |
| 295. POTASH CORP SASK INC                                               | 01/30/2009                            | 09/02/2009                     | 26,144.00                                              | 23,042.00                                                      | 3,102.00                                    |
| 1000. SONOCO PRODUCTS CO                                                | 05/12/2009                            | 09/02/2009                     | 25,296.00                                              | 23,718.00                                                      | 1,578.00                                    |
| 172. SYMANTEC CORP                                                      | 07/06/2009                            | 09/02/2009                     | 2,578.00                                               | 2,710.00                                                       | -132.00                                     |
| 1370. SYMANTEC CORP                                                     | 06/22/2009                            | 09/02/2009                     | 20,530.00                                              | 21,324.00                                                      | -794.00                                     |
| 3155. SYMANTEC CORP                                                     | 12/08/2008                            | 09/02/2009                     | 47,280.00                                              | 39,745.00                                                      | 7,535.00                                    |
| 47. TJX COMPANIES<br>INCORPORATED NEW                                   | 07/06/2009                            | 09/02/2009                     | 1,640.00                                               | 1,445.00                                                       | 195.00                                      |
| 693. TJX COMPANIES<br>INCORPORATED NEW                                  | 03/30/2009                            | 09/02/2009                     | 24,175.00                                              | 17,787.00                                                      | 6,388.00                                    |
| 230. WAL-MART STORES<br>INCORPORATED                                    | 10/09/2008                            | 09/02/2009                     | 11,715.00                                              | 12,393.00                                                      | -678.00                                     |
| 750. WASTE MANAGEMENT INC                                               | 09/17/2008                            | 09/02/2009                     | 22,026.00                                              | 25,227.00                                                      | -3,201.00                                   |
| 48. WASTE MANAGEMENT INC                                                | 09/14/2008                            | 09/02/2009                     | 1,410.00                                               | 1,605.00                                                       | -195.00                                     |
| 40. WASTE MANAGEMENT INC                                                | 01/13/2009                            | 09/02/2009                     | 1,175.00                                               | 1,289.00                                                       | -114.00                                     |
| 915. BANK NEW YORK MELLON<br>CORP COM                                   | 05/18/2009                            | 09/17/2009                     | 28,608.00                                              | 25,694.00                                                      | 2,914.00                                    |
| 1170. DEVON ENERGY<br>CORPORATION                                       | 05/18/2009                            | 09/17/2009                     | 84,578.00                                              | 71,626.00                                                      | 12,952.00                                   |
| 37. DEVON ENERGY<br>CORPORATION                                         | 07/06/2009                            | 09/17/2009                     | 2,675.00                                               | 1,872.00                                                       | 803.00                                      |
| 3930. DISNEY WALT CO                                                    | 06/22/2009                            | 09/17/2009                     | 111,747.00                                             | 91,211.00                                                      | 20,536.00                                   |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).  
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OMB No 1545-0092

**2009**

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Employer identification number

06-6026043

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 200. DISNEY WALT CO                                                 | 07/06/2009                            | 09/17/2009                     | 5,687.00                                               | 4,615.00                                                       | 1,072.00                                    |
| 574. GRAINGER W W<br>INCORPORATED                                      | 11/18/2008                            | 09/17/2009                     | 51,346.00                                              | 36,573.00                                                      | 14,773.00                                   |
| 1460. KROGER CO                                                        | 11/18/2008                            | 09/17/2009                     | 30,439.00                                              | 39,235.00                                                      | -8,796.00                                   |
| 1155. KROGER CO                                                        | 03/30/2009                            | 09/17/2009                     | 24,080.00                                              | 24,862.00                                                      | -782.00                                     |
| 49. KROGER CO                                                          | 07/06/2009                            | 09/17/2009                     | 1,022.00                                               | 1,053.00                                                       | -31.00                                      |
| 1560. LOWES COMPANIES<br>INCORPORATED                                  | 09/02/2009                            | 09/17/2009                     | 33,892.00                                              | 32,487.00                                                      | 1,405.00                                    |
| 985. RAYTHEON CO COM NEW                                               | 03/30/2009                            | 09/17/2009                     | 45,916.00                                              | 37,950.00                                                      | 7,966.00                                    |
| 68. REPUBLIC SERVICES INC<br>CL A                                      | 07/06/2009                            | 09/17/2009                     | 1,847.00                                               | 1,625.00                                                       | 222.00                                      |
| 1730. REPUBLIC SERVICES<br>INC CL A                                    | 05/12/2009                            | 09/17/2009                     | 46,995.00                                              | 39,944.00                                                      | 7,051.00                                    |
| 7300. SPRINT CORPORATION                                               | 06/01/2009                            | 09/17/2009                     | 28,396.00                                              | 36,429.00                                                      | -8,033.00                                   |
| 3179. SPRINT CORPORATION                                               | 07/06/2009                            | 09/17/2009                     | 12,366.00                                              | 14,608.00                                                      | -2,242.00                                   |
| 1957. TJX COMPANIES<br>INCORPORATED NEW                                | 03/30/2009                            | 09/17/2009                     | 73,893.00                                              | 50,231.00                                                      | 23,662.00                                   |
| 154. AES CORPORATION                                                   | 07/06/2009                            | 11/30/2009                     | 1,940.00                                               | 1,712.00                                                       | 228.00                                      |
| 4025. AES CORPORATION                                                  | 05/12/2009                            | 11/30/2009                     | 50,694.00                                              | 36,021.00                                                      | 14,673.00                                   |
| 3220. ALTERA CORPORATION                                               | 07/16/2009                            | 11/30/2009                     | 66,895.00                                              | 55,335.00                                                      | 11,560.00                                   |
| 4835. AMKOR TECHNOLOGY INC<br>COM                                      | 07/16/2009                            | 11/30/2009                     | 25,939.00                                              | 26,710.00                                                      | -771.00                                     |
| 2560. ANALOG DEVICES INC                                               | 07/16/2009                            | 11/30/2009                     | 75,710.00                                              | 64,499.00                                                      | 11,211.00                                   |
| 42. AUTOLIV INC                                                        | 07/06/2009                            | 11/30/2009                     | 1,681.00                                               | 1,168.00                                                       | 513.00                                      |
| 1140. AUTOLIV INC                                                      | 05/12/2009                            | 11/30/2009                     | 45,619.00                                              | 27,148.00                                                      | 18,471.00                                   |
| 1020. BJ'S WHOLESALE CLUB<br>INC                                       | 06/22/2009                            | 11/30/2009                     | 35,103.00                                              | 32,696.00                                                      | 2,407.00                                    |
| 41. BJ'S WHOLESALE CLUB<br>INC                                         | 07/06/2009                            | 11/30/2009                     | 1,411.00                                               | 1,309.00                                                       | 102.00                                      |
| 725. BANK NEW YORK MELLON<br>CORP COM                                  | 05/18/2009                            | 11/30/2009                     | 19,000.00                                              | 20,359.00                                                      | -1,359.00                                   |
| 1415. BANK NEW YORK MELLON<br>CORP COM                                 | 06/01/2009                            | 11/30/2009                     | 37,082.00                                              | 39,702.00                                                      | -2,620.00                                   |
| 95. BANK NEW YORK MELLON<br>CORP COM                                   | 07/06/2009                            | 11/30/2009                     | 2,490.00                                               | 2,664.00                                                       | -174.00                                     |

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
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Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 1440. BEST BUY INCORPORATE<br>D                                     | 09/17/2009                            | 11/30/2009                     | 61,566.00                                              | 54,612.00                                                      | 6,954.00                                    |
| 845. BIOGEN IDEC INC                                                   | 03/30/2009                            | 11/30/2009                     | 39,828.00                                              | 43,921.00                                                      | -4,093.00                                   |
| 418. BIOGEN IDEC INC                                                   | 07/06/2009                            | 11/30/2009                     | 19,702.00                                              | 18,862.00                                                      | 840.00                                      |
| 5520. BOSTON SCIENTIFIC<br>CORPORATION                                 | 09/02/2009                            | 11/30/2009                     | 46,065.00                                              | 61,355.00                                                      | -15,290.00                                  |
| 1105. BRISTOL MYERS SQUIBB<br>CO COM                                   | 01/13/2009                            | 11/30/2009                     | 27,983.00                                              | 24,374.00                                                      | 3,609.00                                    |
| 570. BRISTOL MYERS SQUIBB<br>CO COM                                    | 06/22/2009                            | 11/30/2009                     | 14,435.00                                              | 11,665.00                                                      | 2,770.00                                    |
| 221. BRISTOL MYERS SQUIBB<br>CO COM                                    | 07/06/2009                            | 11/30/2009                     | 5,597.00                                               | 4,333.00                                                       | 1,264.00                                    |
| 99. CIGNA CORPORATION                                                  | 07/06/2009                            | 11/30/2009                     | 3,175.00                                               | 2,335.00                                                       | 840.00                                      |
| 1095. CIGNA CORPORATION                                                | 05/12/2009                            | 11/30/2009                     | 35,122.00                                              | 23,626.00                                                      | 11,496.00                                   |
| 291. CIGNA CORPORATION                                                 | 03/30/2009                            | 11/30/2009                     | 9,334.00                                               | 5,009.00                                                       | 4,325.00                                    |
| 114. CVS CAREMARK CORP COM                                             | 07/06/2009                            | 11/30/2009                     | 3,532.00                                               | 3,560.00                                                       | -28.00                                      |
| 1805. CVS CAREMARK CORP<br>COM                                         | 05/18/2009                            | 11/30/2009                     | 55,926.00                                              | 55,310.00                                                      | 616.00                                      |
| 1280. CVS CAREMARK CORP<br>COM                                         | 06/08/2009                            | 11/30/2009                     | 39,659.00                                              | 38,715.00                                                      | 944.00                                      |
| 1035. CAMERON INT'L CORP<br>COM                                        | 05/12/2009                            | 11/30/2009                     | 38,633.00                                              | 29,572.00                                                      | 9,061.00                                    |
| 315. CAMERON INT'L CORP<br>COM                                         | 05/18/2009                            | 11/30/2009                     | 11,758.00                                              | 8,955.00                                                       | 2,803.00                                    |
| 1200. CLIFFS NAT RES INC<br>COM                                        | 09/02/2009                            | 11/30/2009                     | 52,709.00                                              | 28,926.00                                                      | 23,783.00                                   |
| 41. COLGATE PALMOLIVE CO                                               | 07/06/2009                            | 11/30/2009                     | 3,439.00                                               | 3,006.00                                                       | 433.00                                      |
| 280. COLGATE PALMOLIVE CO                                              | 01/30/2009                            | 11/30/2009                     | 23,484.00                                              | 18,264.00                                                      | 5,220.00                                    |
| 845. COLGATE PALMOLIVE CO                                              | 01/13/2009                            | 11/30/2009                     | 70,873.00                                              | 55,098.00                                                      | 15,775.00                                   |
| 1775. COMCAST CORP                                                     | 05/12/2009                            | 11/30/2009                     | 25,924.00                                              | 26,852.00                                                      | -928.00                                     |
| 306. COMCAST CORP                                                      | 07/06/2009                            | 11/30/2009                     | 4,469.00                                               | 4,289.00                                                       | 180.00                                      |
| 730. CON-WAY INC COM                                                   | 09/17/2009                            | 11/30/2009                     | 21,881.00                                              | 32,454.00                                                      | -10,573.00                                  |
| 199. CORNING INC                                                       | 07/06/2009                            | 11/30/2009                     | 3,278.00                                               | 3,084.00                                                       | 194.00                                      |
| 1380. CORNING INC                                                      | 06/22/2009                            | 11/30/2009                     | 22,735.00                                              | 21,011.00                                                      | 1,724.00                                    |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 1761. CORNING INC                                                   | 01/13/2009                            | 11/30/2009                     | 29,012.00                                              | 16,866.00                                                      | 12,146.00                                   |
| 49. DARDEN RESTAURANTS INC                                             | 07/06/2009                            | 11/30/2009                     | 1,532.00                                               | 1,603.00                                                       | -71.00                                      |
| 1425. DARDEN RESTAURANTS<br>INC                                        | 06/26/2009                            | 11/30/2009                     | 44,544.00                                              | 46,369.00                                                      | -1,825.00                                   |
| 99. DEAN FOODS CO NEW COM                                              | 07/06/2009                            | 11/30/2009                     | 1,559.00                                               | 1,946.00                                                       | -387.00                                     |
| 2605. DEAN FOODS CO NEW<br>COM                                         | 05/12/2009                            | 11/30/2009                     | 41,025.00                                              | 46,794.00                                                      | -5,769.00                                   |
| 930. DOVER CORPORATION                                                 | 09/17/2009                            | 11/30/2009                     | 37,636.00                                              | 35,982.00                                                      | 1,654.00                                    |
| 3455. FIFTH THIRD BANCORP<br>COM                                       | 05/12/2009                            | 11/30/2009                     | 34,361.00                                              | 28,106.00                                                      | 6,255.00                                    |
| 133. FIFTH THIRD BANCORP<br>COM                                        | 07/06/2009                            | 11/30/2009                     | 1,323.00                                               | 920.00                                                         | 403.00                                      |
| 44. GOLDMAN SACHS GROUP<br>INC                                         | 07/06/2009                            | 11/30/2009                     | 7,321.00                                               | 6,323.00                                                       | 998.00                                      |
| 90. GOLDMAN SACHS GROUP<br>INC                                         | 06/22/2009                            | 11/30/2009                     | 14,975.00                                              | 12,769.00                                                      | 2,206.00                                    |
| 186. GOLDMAN SACHS GROUP<br>INC                                        | 01/13/2009                            | 11/30/2009                     | 30,948.00                                              | 14,364.00                                                      | 16,584.00                                   |
| 2600. HALLIBURTON CO                                                   | 06/22/2009                            | 11/30/2009                     | 75,692.00                                              | 53,973.00                                                      | 21,719.00                                   |
| 137. HALLIBURTON CO                                                    | 07/06/2009                            | 11/30/2009                     | 3,988.00                                               | 2,609.00                                                       | 1,379.00                                    |
| 805. HERSHEY FOODS CORP                                                | 09/17/2009                            | 11/30/2009                     | 28,428.00                                              | 31,463.00                                                      | -3,035.00                                   |
| 606. HESS CORP COM                                                     | 01/30/2009                            | 11/30/2009                     | 34,887.00                                              | 35,474.00                                                      | -587.00                                     |
| 900. HESS CORP COM                                                     | 03/30/2009                            | 11/30/2009                     | 51,812.00                                              | 49,685.00                                                      | 2,127.00                                    |
| 2335. INTERNATIONAL GAME<br>TECHNOLOGY                                 | 05/18/2009                            | 11/30/2009                     | 43,755.00                                              | 33,934.00                                                      | 9,821.00                                    |
| 905. J P MORGAN CHASE & CO<br>COM                                      | 05/12/2009                            | 11/30/2009                     | 37,752.00                                              | 31,325.00                                                      | 6,427.00                                    |
| 302. J P MORGAN CHASE & CO<br>COM                                      | 07/06/2009                            | 11/30/2009                     | 12,598.00                                              | 9,771.00                                                       | 2,827.00                                    |
| 690. JACOBS ENGR GROUP INC                                             | 09/02/2009                            | 11/30/2009                     | 23,898.00                                              | 29,846.00                                                      | -5,948.00                                   |
| 670. JACOBS ENGR GROUP INC                                             | 05/12/2009                            | 11/30/2009                     | 23,205.00                                              | 26,113.00                                                      | -2,908.00                                   |
| 26. JACOBS ENGR GROUP INC                                              | 07/06/2009                            | 11/30/2009                     | 901.00                                                 | 1,005.00                                                       | -104.00                                     |
| 825. KLA INSTRS CORP                                                   | 07/06/2009                            | 11/30/2009                     | 25,839.00                                              | 21,619.00                                                      | 4,220.00                                    |
| 1070. KLA INSTRS CORP                                                  | 05/12/2009                            | 11/30/2009                     | 33,512.00                                              | 26,908.00                                                      | 6,604.00                                    |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 890. LIFE TECHNOLOGIES<br>CORP COM                           | 06/26/2009                            | 11/30/2009                     | 43,996.00                                              | 36,986.00                                                      | 7,010.00                                    |
| 67. LIFE TECHNOLOGIES CORP<br>COM                                      | 07/06/2009                            | 11/30/2009                     | 3,312.00                                               | 2,708.00                                                       | 604.00                                      |
| 1035. LIFE TECHNOLOGIES<br>CORP COM                                    | 05/12/2009                            | 11/30/2009                     | 51,164.00                                              | 37,737.00                                                      | 13,427.00                                   |
| 37. LOCKHEED MARTIN<br>CORPORATION                                     | 07/06/2009                            | 11/30/2009                     | 2,835.00                                               | 2,952.00                                                       | -117.00                                     |
| 375. LOCKHEED MARTIN<br>CORPORATION                                    | 03/30/2009                            | 11/30/2009                     | 28,738.00                                              | 26,158.00                                                      | 2,580.00                                    |
| 435. LOWES COMPANIES<br>INCORPORATED                                   | 09/02/2009                            | 11/30/2009                     | 9,385.00                                               | 9,059.00                                                       | 326.00                                      |
| 158. LOWES COMPANIES<br>INCORPORATED                                   | 07/06/2009                            | 11/30/2009                     | 3,409.00                                               | 2,988.00                                                       | 421.00                                      |
| 790. LOWES COMPANIES<br>INCORPORATED                                   | 06/22/2009                            | 11/30/2009                     | 17,044.00                                              | 14,698.00                                                      | 2,346.00                                    |
| 2085. LOWES COMPANIES<br>INCORPORATED                                  | 03/30/2009                            | 11/30/2009                     | 44,984.00                                              | 37,922.00                                                      | 7,062.00                                    |
| 525. MEDCO HEALTH<br>SOLUTIONS INC                                     | 09/02/2009                            | 11/30/2009                     | 33,051.00                                              | 29,218.00                                                      | 3,833.00                                    |
| 807. MEDCO HEALTH<br>SOLUTIONS INC                                     | 07/06/2009                            | 11/30/2009                     | 50,803.00                                              | 37,061.00                                                      | 13,742.00                                   |
| 113. MEDCO HEALTH<br>SOLUTIONS INC                                     | 01/13/2009                            | 11/30/2009                     | 7,114.00                                               | 4,757.00                                                       | 2,357.00                                    |
| 2112. MEDTRONIC INC                                                    | 03/30/2009                            | 11/30/2009                     | 89,061.00                                              | 60,519.00                                                      | 28,542.00                                   |
| 335. MONSANTO CO NEW COM                                               | 05/12/2009                            | 11/30/2009                     | 26,724.00                                              | 29,479.00                                                      | -2,755.00                                   |
| 115. NCR CORP W/I                                                      | 07/06/2009                            | 11/30/2009                     | 1,079.00                                               | 1,297.00                                                       | -218.00                                     |
| 2930. NCR CORP W/I                                                     | 05/12/2009                            | 11/30/2009                     | 27,499.00                                              | 31,436.00                                                      | -3,937.00                                   |
| 605. NAVISTAR INTERNATIONAL<br>L CORP NEW                              | 07/10/2009                            | 11/30/2009                     | 19,512.00                                              | 23,648.00                                                      | -4,136.00                                   |
| 1030. NORFOLK SOUTHERN<br>CORP                                         | 09/17/2009                            | 11/30/2009                     | 52,615.00                                              | 48,415.00                                                      | 4,200.00                                    |
| 1182. NORFOLK SOUTHERN<br>CORP                                         | 05/12/2009                            | 11/30/2009                     | 60,380.00                                              | 42,771.00                                                      | 17,609.00                                   |
| 44. PRAXAIR INCORPORATED                                               | 07/06/2009                            | 11/30/2009                     | 3,579.00                                               | 3,083.00                                                       | 496.00                                      |
| 1065. PRAXAIR INCORPORATED                                             | 01/30/2009                            | 11/30/2009                     | 86,620.00                                              | 67,263.00                                                      | 19,357.00                                   |
| 650. PRUDENTIAL FINL INC<br>COM                                        | 05/18/2009                            | 11/30/2009                     | 31,843.00                                              | 26,732.00                                                      | 5,111.00                                    |
| 494. QUALCOMM INC                                                      | 07/06/2009                            | 11/30/2009                     | 21,966.00                                              | 22,361.00                                                      | -395.00                                     |
| 1410. QUALCOMM INC                                                     | 06/08/2009                            | 11/30/2009                     | 62,697.00                                              | 63,644.00                                                      | -947.00                                     |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

► See instructions for Schedule D (Form 1041).  
► Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 820. QUESTAR CORP                                                   | 05/12/2009                            | 11/30/2009                     | 32,256.00                                              | 28,258.00                                                      | 3,998.00                                    |
| 240. SHERWIN WILLIAMS<br>COMPANY                                       | 06/22/2009                            | 11/30/2009                     | 14,514.00                                              | 12,820.00                                                      | 1,694.00                                    |
| 37. SHERWIN WILLIAMS<br>COMPANY                                        | 07/06/2009                            | 11/30/2009                     | 2,238.00                                               | 1,943.00                                                       | 295.00                                      |
| 630. SHERWIN WILLIAMS<br>COMPANY                                       | 03/30/2009                            | 11/30/2009                     | 38,100.00                                              | 31,451.00                                                      | 6,649.00                                    |
| 59. STARWOOD HOTELS &<br>RESORTS WORLDWIDE INC COM                     | 07/06/2009                            | 11/30/2009                     | 1,861.00                                               | 1,193.00                                                       | 668.00                                      |
| 1415. UNITEDHEALTH GROUP<br>INC                                        | 06/08/2009                            | 11/30/2009                     | 40,605.00                                              | 37,745.00                                                      | 2,860.00                                    |
| 154. UNITEDHEALTH GROUP<br>INC                                         | 07/06/2009                            | 11/30/2009                     | 4,419.00                                               | 3,697.00                                                       | 722.00                                      |
| 1735. UNITEDHEALTH GROUP<br>INC                                        | 06/15/2009                            | 11/30/2009                     | 49,787.00                                              | 41,536.00                                                      | 8,251.00                                    |
| 49. YUM BRANDS INC COM                                                 | 07/06/2009                            | 11/30/2009                     | 1,727.00                                               | 1,696.00                                                       | 31.00                                       |
| 1400. YUM BRANDS INC COM                                               | 06/26/2009                            | 11/30/2009                     | 49,356.00                                              | 46,812.00                                                      | 2,544.00                                    |
| 71. ACCENTURE PLC CL A COM                                             | 07/06/2009                            | 11/30/2009                     | 2,900.00                                               | 2,328.00                                                       | 572.00                                      |
| 1840. ACCENTURE PLC CL A<br>COM                                        | 05/12/2009                            | 11/30/2009                     | 75,153.00                                              | 54,007.00                                                      | 21,146.00                                   |
| 2867. MARVELL TECHNOLOGY<br>GROUP LTD COM                              | 01/13/2009                            | 11/30/2009                     | 43,507.00                                              | 18,916.00                                                      | 24,591.00                                   |
| 1490. NABORS INDUSTRIES<br>INC COM                                     | 09/17/2009                            | 11/30/2009                     | 30,687.00                                              | 31,111.00                                                      | -424.00                                     |
| 1680. NABORS INDUSTRIES<br>INC COM                                     | 05/18/2009                            | 11/30/2009                     | 34,600.00                                              | 28,456.00                                                      | 6,144.00                                    |
| 1230. NABORS INDUSTRIES<br>INC COM                                     | 06/22/2009                            | 11/30/2009                     | 25,332.00                                              | 18,862.00                                                      | 6,470.00                                    |
| 110. NABORS INDUSTRIES INC<br>COM                                      | 07/06/2009                            | 11/30/2009                     | 2,265.00                                               | 1,583.00                                                       | 682.00                                      |
| 77. BAXTER INTERNATIONAL<br>INC                                        | 07/06/2009                            | 01/11/2010                     | 4,528.00                                               | 4,107.00                                                       | 421.00                                      |
| 515. BAXTER INTERNATIONAL<br>INC                                       | 05/12/2009                            | 01/11/2010                     | 30,282.00                                              | 26,689.00                                                      | 3,593.00                                    |
| 1020. BROADCOM CORP CL A                                               | 11/30/2009                            | 01/11/2010                     | 31,261.00                                              | 29,433.00                                                      | 1,828.00                                    |
| 1120. CABOT OIL & GAS CORP<br>CL A                                     | 05/18/2009                            | 01/11/2010                     | 49,345.00                                              | 36,048.00                                                      | 13,297.00                                   |
| 20. CABOT OIL & GAS CORP<br>CL A                                       | 05/12/2009                            | 01/11/2010                     | 881.00                                                 | 639.00                                                         | 242.00                                      |
| 790. CAMERON INT'L CORP<br>COM                                         | 05/18/2009                            | 01/11/2010                     | 34,332.00                                              | 22,460.00                                                      | 11,872.00                                   |
| 71. CAMERON INT'L CORP COM                                             | 07/06/2009                            | 01/11/2010                     | 3,086.00                                               | 1,851.00                                                       | 1,235.00                                    |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
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Department of the Treasury  
Internal Revenue Service

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06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see page 4 of the instructions) | (e) Cost or other basis (see page 4 of the instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|----------------------------------------------------------------------|---------------------------------|-----------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| 1a 3750. CONOCOPHILLIPS COM                                          | 11/30/2009                      | 01/11/2010                  | 200,464.00                                       | 192,767.00                                               | 7,697.00                                 |
| 2094. CORNING INC                                                    | 01/13/2009                      | 01/11/2010                  | 42,760.00                                        | 20,055.00                                                | 22,705.00                                |
| 44. DUN & BRADSTREET CORP<br>DEL NEW COM                             | 07/06/2009                      | 01/11/2010                  | 3,601.00                                         | 3,490.00                                                 | 111.00                                   |
| 1220. EMERSON ELEC CO                                                | 11/30/2009                      | 01/11/2010                  | 54,430.00                                        | 50,192.00                                                | 4,238.00                                 |
| 950. FEDEX CORP                                                      | 11/30/2009                      | 01/11/2010                  | 83,044.00                                        | 79,219.00                                                | 3,825.00                                 |
| 586. MORGAN STANLEY DEAN<br>WITTER DISCOVER & CO                     | 05/12/2009                      | 01/11/2010                  | 18,709.00                                        | 14,967.00                                                | 3,742.00                                 |
| 334. MORGAN STANLEY DEAN<br>WITTER DISCOVER & CO                     | 03/30/2009                      | 01/11/2010                  | 10,663.00                                        | 7,692.00                                                 | 2,971.00                                 |
| 2675. NEWELL RUBBERMAID<br>INC                                       | 11/30/2009                      | 01/11/2010                  | 41,649.00                                        | 38,694.00                                                | 2,955.00                                 |
| 2510. PENNEY J C INC                                                 | 09/02/2009                      | 01/11/2010                  | 65,916.00                                        | 74,558.00                                                | -8,642.00                                |
| 460. PEPSICO INCORPORATED                                            | 11/30/2009                      | 01/11/2010                  | 27,846.00                                        | 28,628.00                                                | -782.00                                  |
| 590. PEPSICO INCORPORATED                                            | 09/17/2009                      | 01/11/2010                  | 35,715.00                                        | 34,576.00                                                | 1,139.00                                 |
| 110. PEPSICO INCORPORATED                                            | 09/02/2009                      | 01/11/2010                  | 6,659.00                                         | 6,218.00                                                 | 441.00                                   |
| 2665. PRINCIPAL FINL GROUP<br>INC COM                                | 09/02/2009                      | 01/11/2010                  | 68,249.00                                        | 69,090.00                                                | -841.00                                  |
| 1910. TD AMERITRADE HLDG<br>CORP COM                                 | 11/30/2009                      | 01/11/2010                  | 35,684.00                                        | 37,443.00                                                | -1,759.00                                |
| 4365. TEXAS INSTRS INC                                               | 11/30/2009                      | 01/11/2010                  | 112,625.00                                       | 109,875.00                                               | 2,750.00                                 |
| 560. UNITED PARCEL SERVICE<br>CL B                                   | 11/30/2009                      | 01/11/2010                  | 35,406.00                                        | 32,187.00                                                | 3,219.00                                 |
| 380. UNITED TECHNOLOGIES<br>CORP                                     | 09/02/2009                      | 01/11/2010                  | 27,232.00                                        | 22,407.00                                                | 4,825.00                                 |
| 860. TYCO INTL LTD NEW F<br>COM                                      | 09/02/2009                      | 01/11/2010                  | 31,995.00                                        | 26,897.00                                                | 5,098.00                                 |
| 800. AEROPOSTALE COM                                                 | 01/11/2010                      | 01/26/2010                  | 27,047.00                                        | 26,803.00                                                | 244.00                                   |
| 660. FPL GROUP INC COM                                               | 07/16/2009                      | 01/26/2010                  | 32,567.00                                        | 37,732.00                                                | -5,165.00                                |
| 43. FPL GROUP INC COM                                                | 07/06/2009                      | 01/26/2010                  | 2,122.00                                         | 2,355.00                                                 | -233.00                                  |
| 1550. JOHNSON & JOHNSON                                              | 11/30/2009                      | 01/26/2010                  | 97,180.00                                        | 97,022.00                                                | 158.00                                   |
| 915. KIMBERLY CLARK CORP<br>COM                                      | 11/30/2009                      | 01/26/2010                  | 55,123.00                                        | 59,980.00                                                | -4,857.00                                |
| 1600. LINCOLN NATL CORP<br>IND                                       | 01/11/2010                      | 01/26/2010                  | 40,353.00                                        | 43,637.00                                                | -3,284.00                                |

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Schedule D-1 (Form 1041) 2009

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Department of the Treasury  
Internal Revenue Service

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 3801. MORGAN STANLEY DEAN<br>WITTER DISCOVER & CO                   | 03/30/2009                            | 01/26/2010                     | 105,747.00                                             | 87,539.00                                                      | 18,208.00                                   |
| 143. US BANCORP DEL COM<br>NEW                                         | 07/06/2009                            | 01/26/2010                     | 3,518.00                                               | 2,499.00                                                       | 1,019.00                                    |
| 2290. US BANCORP DEL COM<br>NEW                                        | 01/30/2009                            | 01/26/2010                     | 56,342.00                                              | 34,390.00                                                      | 21,952.00                                   |
| 1405. US BANCORP DEL COM<br>NEW                                        | 03/30/2009                            | 01/26/2010                     | 34,568.00                                              | 20,959.00                                                      | 13,609.00                                   |
| 1200. UNITED STS STL CORP<br>NEW COM                                   | 09/02/2009                            | 01/26/2010                     | 61,428.00                                              | 50,080.00                                                      | 11,348.00                                   |
| 1050. WAL-MART STORES<br>INCORPORATED                                  | 11/30/2009                            | 01/26/2010                     | 56,274.00                                              | 56,915.00                                                      | -641.00                                     |
| 38. ACE LTD COM                                                        | 07/06/2009                            | 01/26/2010                     | 1,864.00                                               | 1,638.00                                                       | 226.00                                      |
| 1684. AT&T INC                                                         | 11/30/2009                            | 02/10/2010                     | 42,335.00                                              | 45,055.00                                                      | -2,720.00                                   |
| 1890. AMERICAN EAGLE<br>OUTFITTERS INC                                 | 05/12/2009                            | 02/10/2010                     | 30,164.00                                              | 27,427.00                                                      | 2,737.00                                    |
| 1000. AMERICAN EAGLE<br>OUTFITTERS INC                                 | 06/22/2009                            | 02/10/2010                     | 15,960.00                                              | 13,755.00                                                      | 2,205.00                                    |
| 106. AMERICAN EAGLE<br>OUTFITTERS INC                                  | 07/06/2009                            | 02/10/2010                     | 1,692.00                                               | 1,409.00                                                       | 283.00                                      |
| 720. BARD C R INCORPORATED                                             | 01/11/2010                            | 02/10/2010                     | 58,470.00                                              | 58,968.00                                                      | -498.00                                     |
| 1795. BROADCOM CORP CL A                                               | 11/30/2009                            | 02/10/2010                     | 53,942.00                                              | 51,797.00                                                      | 2,145.00                                    |
| 740. COMMUNITY HEALTH SYS<br>INC NEWCO COM                             | 01/11/2010                            | 02/10/2010                     | 24,135.00                                              | 28,232.00                                                      | -4,097.00                                   |
| 900. EXXON MOBIL<br>CORPORATION                                        | 01/11/2010                            | 02/10/2010                     | 58,297.00                                              | 63,281.00                                                      | -4,984.00                                   |
| 865. GOODRICH B F CO                                                   | 11/30/2009                            | 02/10/2010                     | 53,929.00                                              | 51,169.00                                                      | 2,760.00                                    |
| 2800. INTEL CORPORATION                                                | 01/11/2010                            | 02/10/2010                     | 55,364.00                                              | 58,911.00                                                      | -3,547.00                                   |
| 350. INTERNATIONAL<br>BUSINESS MACHS                                   | 11/30/2009                            | 02/10/2010                     | 43,061.00                                              | 43,888.00                                                      | -827.00                                     |
| 55. JOHNSON & JOHNSON                                                  | 11/30/2009                            | 02/10/2010                     | 3,452.00                                               | 3,443.00                                                       | 9.00                                        |
| 28. JOHNSON & JOHNSON                                                  | 07/06/2009                            | 02/10/2010                     | 1,758.00                                               | 1,569.00                                                       | 189.00                                      |
| 2380. LIBERTY MEDIA HLDG<br>CORP INTERACTIVE SER A COM                 | 01/11/2010                            | 02/10/2010                     | 25,037.00                                              | 28,089.00                                                      | -3,052.00                                   |
| 2150. METLIFE INC                                                      | 01/26/2010                            | 02/10/2010                     | 75,481.00                                              | 78,348.00                                                      | -2,867.00                                   |
| 42. MOLSON COORS BREWING<br>CO CL B                                    | 07/06/2009                            | 02/10/2010                     | 1,664.00                                               | 1,829.00                                                       | -165.00                                     |
| 460. MOLSON COORS BREWING<br>CO CL B                                   | 06/22/2009                            | 02/10/2010                     | 18,230.00                                              | 19,681.00                                                      | -1,451.00                                   |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 1680. PFIZER INC                                                    | 06/22/2009                            | 02/10/2010                     | 29,710.00                                              | 25,074.00                                                      | 4,636.00                                    |
| 2650. PFIZER INC                                                       | 05/12/2009                            | 02/10/2010                     | 46,865.00                                              | 39,400.00                                                      | 7,465.00                                    |
| 820. REINSURANCE GROUP<br>AMER INC COM                                 | 03/30/2009                            | 02/10/2010                     | 37,855.00                                              | 25,671.00                                                      | 12,184.00                                   |
| 4000. WELLS FARGO COMPANY                                              | 05/12/2009                            | 02/10/2010                     | 109,676.00                                             | 100,752.00                                                     | 8,924.00                                    |
| 3235. WEATHERFORD INTL LTD<br>COM                                      | 11/30/2009                            | 02/10/2010                     | 48,871.00                                              | 53,814.00                                                      | -4,943.00                                   |
| 895. ADVANCED AUTO PTS INC<br>COM                                      | 09/02/2009                            | 02/23/2010                     | 36,101.00                                              | 37,198.00                                                      | -1,097.00                                   |
| 920. ADVANCED AUTO PTS INC<br>COM                                      | 09/17/2009                            | 02/23/2010                     | 37,109.00                                              | 35,875.00                                                      | 1,234.00                                    |
| 775. AMERICAN ELECTRIC<br>POWER CO                                     | 11/30/2009                            | 02/23/2010                     | 26,117.00                                              | 24,804.00                                                      | 1,313.00                                    |
| 1250. DIRECTV CL A COM                                                 | 11/30/2009                            | 02/23/2010                     | 41,699.00                                              | 39,543.00                                                      | 2,156.00                                    |
| 1175. EXXON MOBIL<br>CORPORATION                                       | 01/11/2010                            | 02/23/2010                     | 76,421.00                                              | 82,617.00                                                      | -6,196.00                                   |
| 25. EXXON MOBIL<br>CORPORATION                                         | 01/11/2010                            | 02/23/2010                     | 1,626.00                                               | 1,626.00                                                       |                                             |
| 794. PUBLIC SERVICE<br>ENTERPRISE GROUP INC                            | 11/30/2009                            | 02/23/2010                     | 23,964.00                                              | 24,735.00                                                      | -771.00                                     |
| 56. PUBLIC SERVICE<br>ENTERPRISE GROUP INC                             | 07/06/2009                            | 02/23/2010                     | 1,690.00                                               | 1,798.00                                                       | -108.00                                     |
| 25. PUBLIC SERVICE<br>ENTERPRISE GROUP INC                             | 07/06/2009                            | 02/23/2010                     | 755.00                                                 | 755.00                                                         |                                             |
| 1100. THERMO ELECTRON CORP                                             | 11/30/2009                            | 02/23/2010                     | 54,631.00                                              | 51,672.00                                                      | 2,959.00                                    |
| 525. UNITED TECHNOLOGIES<br>CORP                                       | 09/02/2009                            | 02/23/2010                     | 35,666.00                                              | 30,957.00                                                      | 4,709.00                                    |
| 1275. VERIZON COMMUNICATIO<br>NS                                       | 11/30/2009                            | 02/23/2010                     | 36,607.00                                              | 40,398.00                                                      | -3,791.00                                   |
| 75. VERIZON COMMUNICATIONS                                             | 11/30/2009                            | 02/23/2010                     | 2,153.00                                               | 2,153.00                                                       |                                             |
| 2720. XILINX INCOPRORATED                                              | 01/11/2010                            | 02/23/2010                     | 68,628.00                                              | 67,193.00                                                      | 1,435.00                                    |
| 571. AT&T INC                                                          | 11/30/2009                            | 03/11/2010                     | 14,500.00                                              | 15,277.00                                                      | -777.00                                     |
| 50. AT&T INC                                                           | 11/30/2009                            | 03/11/2010                     | 1,270.00                                               | 1,270.00                                                       |                                             |
| 500. ALPHA NATURAL<br>RESOURCES INC COM                                | 09/17/2009                            | 03/11/2010                     | 25,502.00                                              | 19,613.00                                                      | 5,889.00                                    |
| 825. AMERISOURCEBERGEN<br>CORP COM                                     | 09/02/2009                            | 03/11/2010                     | 22,972.00                                              | 17,370.00                                                      | 5,602.00                                    |
| 31. APOLLO GROUP INC CL A                                              | 07/06/2009                            | 03/11/2010                     | 1,956.00                                               | 2,059.00                                                       | -103.00                                     |

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06-6026043

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| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 219. APOLLO GROUP INC CL A                                          | 05/12/2009                            | 03/11/2010                     | 13,818.00                                              | 12,877.00                                                      | 941.00                                      |
| 985. CARNIVAL CORP PAIRED<br>CTF 1 COM                                 | 11/30/2009                            | 03/11/2010                     | 36,567.00                                              | 31,140.00                                                      | 5,427.00                                    |
| 65. CARNIVAL CORP PAIRED<br>CTF 1 COM                                  | 05/12/2009                            | 03/11/2010                     | 2,413.00                                               | 1,747.00                                                       | 666.00                                      |
| 1085. COMMSCOPE INC                                                    | 06/01/2009                            | 03/11/2010                     | 31,541.00                                              | 29,717.00                                                      | 1,824.00                                    |
| 543. COMMSCOPE INC                                                     | 07/06/2009                            | 03/11/2010                     | 15,785.00                                              | 13,561.00                                                      | 2,224.00                                    |
| 275. DISH NETWORK CORP COM<br>CL A                                     | 09/17/2009                            | 03/11/2010                     | 6,027.00                                               | 4,984.00                                                       | 1,043.00                                    |
| 250. DOVER CORPORATION                                                 | 09/17/2009                            | 03/11/2010                     | 11,539.00                                              | 9,673.00                                                       | 1,866.00                                    |
| 200. DOVER CORPORATION                                                 | 09/02/2009                            | 03/11/2010                     | 9,231.00                                               | 6,748.00                                                       | 2,483.00                                    |
| 25. GOLDMAN SACHS GROUP<br>INC                                         | 01/11/2010                            | 03/11/2010                     | 4,313.00                                               | 4,276.00                                                       | 37.00                                       |
| 210. HONEYWELL INTERNATIONAL<br>AL INC                                 | 07/06/2009                            | 03/11/2010                     | 8,901.00                                               | 6,375.00                                                       | 2,526.00                                    |
| 400. HUMANA INC                                                        | 11/30/2009                            | 03/11/2010                     | 19,265.00                                              | 16,442.00                                                      | 2,823.00                                    |
| 75. INTERNATIONAL BUSINESS<br>MACHS                                    | 11/30/2009                            | 03/11/2010                     | 9,536.00                                               | 9,405.00                                                       | 131.00                                      |
| 50. J P MORGAN CHASE & CO<br>COM                                       | 01/11/2010                            | 03/11/2010                     | 2,147.00                                               | 2,223.00                                                       | -76.00                                      |
| 150. J P MORGAN CHASE & CO<br>COM                                      | 01/11/2010                            | 03/11/2010                     | 6,442.00                                               | 6,442.00                                                       |                                             |
| 475. NORDSTROM INCORPORATE<br>D                                        | 01/11/2010                            | 03/11/2010                     | 18,589.00                                              | 18,110.00                                                      | 479.00                                      |
| 400. NOVELLUS SYS INC                                                  | 09/02/2009                            | 03/11/2010                     | 9,386.00                                               | 7,518.00                                                       | 1,868.00                                    |
| 203. P G & E CORPORATION                                               | 07/06/2009                            | 03/11/2010                     | 8,666.00                                               | 7,741.00                                                       | 925.00                                      |
| 275. PPG INDUSTRIES INC                                                | 11/30/2009                            | 03/11/2010                     | 17,373.00                                              | 16,286.00                                                      | 1,087.00                                    |
| 700. PACKAGING CORP OF<br>AMERICA                                      | 01/11/2010                            | 03/11/2010                     | 16,757.00                                              | 16,742.00                                                      | 15.00                                       |
| 2025. PFIZER INC                                                       | 05/12/2009                            | 03/11/2010                     | 34,791.00                                              | 30,107.00                                                      | 4,684.00                                    |
| 70. PRUDENTIAL FINL INC<br>COM                                         | 05/18/2009                            | 03/11/2010                     | 3,885.00                                               | 2,879.00                                                       | 1,006.00                                    |
| 355. PRUDENTIAL FINL INC<br>COM                                        | 06/15/2009                            | 03/11/2010                     | 19,704.00                                              | 13,087.00                                                      | 6,617.00                                    |
| 236. PUBLIC SERVICE<br>ENTERPRISE GROUP INC                            | 11/30/2009                            | 03/11/2010                     | 7,192.00                                               | 7,352.00                                                       | -160.00                                     |
| 250. TARGET CORP                                                       | 09/02/2009                            | 03/11/2010                     | 13,206.00                                              | 11,501.00                                                      | 1,705.00                                    |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 1400. URBAN OUTFITTERS INC<br>COM                                   | 01/11/2010                            | 03/11/2010                     | 51,044.00                                              | 47,369.00                                                      | 3,675.00                                    |
| 1060. VARIAN SEMICONDUCTOR<br>EQUIPMENT ASSOCS INC                     | 11/30/2009                            | 03/11/2010                     | 32,786.00                                              | 30,926.00                                                      | 1,860.00                                    |
| 1175. VERIZON COMMUNICATIO<br>NS                                       | 11/30/2009                            | 03/11/2010                     | 34,956.00                                              | 37,230.00                                                      | -2,274.00                                   |
| 400. VIACOM INC CL B COM                                               | 01/11/2010                            | 03/11/2010                     | 12,454.00                                              | 12,050.00                                                      | 404.00                                      |
| 3170. WESTERN UNION CO COM                                             | 11/30/2009                            | 03/11/2010                     | 52,816.00                                              | 58,471.00                                                      | -5,655.00                                   |
| 1240. COOPER INDS PLC NEW<br>COM                                       | 11/30/2009                            | 03/11/2010                     | 58,588.00                                              | 51,734.00                                                      | 6,854.00                                    |
| 400. TRANSOCEAN LTD COM                                                | 01/11/2010                            | 03/11/2010                     | 34,191.00                                              | 34,191.00                                                      |                                             |
| 25. TRANSOCEAN LTD COM                                                 | 01/11/2010                            | 03/11/2010                     | 2,137.00                                               | 2,137.00                                                       |                                             |
| 10890.285 COLUMBIA ACORN<br>INTERNATIONAL FUND CL Z                    | 07/16/2009                            | 03/17/2010                     | 388,021.00                                             | 305,473.00                                                     | 82,548.00                                   |
| 11473.96 COLUMBIA MID CAP<br>VALUE FUND CLASS Z SHARES                 | 03/23/2009                            | 03/17/2010                     | 138,032.00                                             | 88,005.00                                                      | 50,027.00                                   |
| 46439.628 COLUMBIA LARGE<br>CAP GROWTH FUND CLASS Z SHA                | 07/10/2009                            | 03/17/2010                     | 981,734.00                                             | 750,000.00                                                     | 231,734.00                                  |
| 6663.527 SMALL CAP CTF                                                 | 07/10/2009                            | 03/19/2010                     | 103,426.00                                             | 74,621.00                                                      | 28,805.00                                   |
| 535.456 SMALL CAP CTF                                                  | 07/10/2009                            | 03/19/2010                     | 8,311.00                                               | 5,996.00                                                       | 2,315.00                                    |
| 25. AKAMAI TECHNOLOGIES<br>INC                                         | 01/11/2010                            | 03/23/2010                     | 785.00                                                 | 658.00                                                         | 127.00                                      |
| 576. APOLLO GROUP INC CL A                                             | 05/12/2009                            | 03/23/2010                     | 36,832.00                                              | 33,868.00                                                      | 2,964.00                                    |
| 25. CABOT OIL & GAS CORP<br>CL A                                       | 05/12/2009                            | 03/23/2010                     | 951.00                                                 | 799.00                                                         | 152.00                                      |
| 50. DISCOVER FINL SVCS COM                                             | 01/11/2010                            | 03/23/2010                     | 767.00                                                 | 741.00                                                         | 26.00                                       |
| 25. FRANKLIN RES INC COM                                               | 02/10/2010                            | 03/23/2010                     | 2,789.00                                               | 2,452.00                                                       | 337.00                                      |
| 25. GANNETT CO INC                                                     | 02/10/2010                            | 03/23/2010                     | 409.00                                                 | 349.00                                                         | 60.00                                       |
| 25. GENERAL DYNAMICS CORP                                              | 02/10/2010                            | 03/23/2010                     | 1,912.00                                               | 1,697.00                                                       | 215.00                                      |
| 215. GOLDMAN SACHS GROUP<br>INC                                        | 01/11/2010                            | 03/23/2010                     | 37,679.00                                              | 36,772.00                                                      | 907.00                                      |
| 135. GOLDMAN SACHS GROUP<br>INC                                        | 01/26/2010                            | 03/23/2010                     | 23,659.00                                              | 20,711.00                                                      | 2,948.00                                    |
| 50. MASCO CORPORATION                                                  | 01/11/2010                            | 03/23/2010                     | 766.00                                                 | 778.00                                                         | -12.00                                      |
| 50. MERCK & CO INC NEW COM                                             | 02/10/2010                            | 03/23/2010                     | 1,921.00                                               | 1,823.00                                                       | 98.00                                       |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).

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OMB No 1545-0092

**2009**

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| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 25. NII HLDGS INC COM                                               | 02/10/2010                            | 03/23/2010                     | 1,041.00                                               | 847.00                                                         | 194.00                                      |
| 1325. NEWS CORP CL A                                                   | 03/11/2010                            | 03/23/2010                     | 18,444.00                                              | 18,821.00                                                      | -377.00                                     |
| 750. NEWS CORP CL A                                                    | 01/26/2010                            | 03/23/2010                     | 10,440.00                                              | 9,680.00                                                       | 760.00                                      |
| 525. OWENS ILL INC                                                     | 03/11/2010                            | 03/23/2010                     | 18,075.00                                              | 17,077.00                                                      | 998.00                                      |
| 50. OWENS ILL INC                                                      | 11/30/2009                            | 03/23/2010                     | 1,721.00                                               | 1,583.00                                                       | 138.00                                      |
| 25. PEPSICO INCORPORATED                                               | 09/02/2009                            | 03/23/2010                     | 1,660.00                                               | 1,413.00                                                       | 247.00                                      |
| 525. QUALCOMM INC                                                      | 02/23/2010                            | 03/23/2010                     | 21,212.00                                              | 20,281.00                                                      | 931.00                                      |
| 25. QUESTAR CORP                                                       | 02/10/2010                            | 03/23/2010                     | 1,074.00                                               | 1,008.00                                                       | 66.00                                       |
| 25. ROSS STORES INC                                                    | 01/11/2010                            | 03/23/2010                     | 1,358.00                                               | 1,125.00                                                       | 233.00                                      |
| 600. ST JUDE MEDICAL<br>INCORPORATED                                   | 02/10/2010                            | 03/23/2010                     | 24,009.00                                              | 22,659.00                                                      | 1,350.00                                    |
| 1300. STATE STREET CORP                                                | 11/30/2009                            | 03/23/2010                     | 59,738.00                                              | 52,562.00                                                      | 7,176.00                                    |
| 25. THERMO ELECTRON CORP                                               | 11/30/2009                            | 03/23/2010                     | 1,260.00                                               | 1,174.00                                                       | 86.00                                       |
| 25. UNITED PARCEL SERVICE<br>CL B                                      | 11/30/2009                            | 03/23/2010                     | 1,602.00                                               | 1,437.00                                                       | 165.00                                      |
| 25. UNUMPROVIDENT CORP                                                 | 02/10/2010                            | 03/23/2010                     | 596.00                                                 | 481.00                                                         | 115.00                                      |
| 50. CIGNA CORPORATION                                                  | 03/23/2010                            | 04/06/2010                     | 1,849.00                                               | 1,851.00                                                       | -2.00                                       |
| 25. DOVER CORPORATION                                                  | 03/23/2010                            | 04/06/2010                     | 1,184.00                                               | 1,162.00                                                       | 22.00                                       |
| 1485. DOVER CORPORATION                                                | 09/02/2009                            | 04/06/2010                     | 70,327.00                                              | 50,103.00                                                      | 20,224.00                                   |
| 25. EXXON MOBIL<br>CORPORATION                                         | 02/08/2010                            | 04/06/2010                     | 1,699.00                                               | 1,800.00                                                       | -101.00                                     |
| 300. EXXON MOBIL<br>CORPORATION                                        | 01/11/2010                            | 04/06/2010                     | 20,392.00                                              | 21,094.00                                                      | -702.00                                     |
| 300. GENERAL ELEC CO                                                   | 03/23/2010                            | 04/06/2010                     | 5,566.00                                               | 5,517.00                                                       | 49.00                                       |
| 1225. GENERAL ELEC CO                                                  | 01/11/2010                            | 04/06/2010                     | 22,729.00                                              | 20,465.00                                                      | 2,264.00                                    |
| 600. MERCK & CO INC NEW<br>COM                                         | 02/10/2010                            | 04/06/2010                     | 22,366.00                                              | 21,879.00                                                      | 487.00                                      |
| 200. MILLIPORE CORP                                                    | 03/11/2010                            | 04/06/2010                     | 21,139.00                                              | 21,041.00                                                      | 98.00                                       |
| 325. NII HLDGS INC COM                                                 | 02/10/2010                            | 04/06/2010                     | 13,832.00                                              | 11,006.00                                                      | 2,826.00                                    |

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**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

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OMB No 1545-0092

**2009**

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|-----------------------------------------------------------------------|-----------------------------------|-------------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| 1a 1345. OWENS ILL INC                                                | 11/30/2009                        | 04/06/2010                    | 50,053.00                                        | 42,579.00                                                | 7,474.00                                 |
| 425. QUALCOMM INC                                                     | 02/23/2010                        | 04/06/2010                    | 17,989.00                                        | 16,418.00                                                | 1,571.00                                 |
| 125. SPRINT CORPORATION                                               | 03/23/2010                        | 04/06/2010                    | 479.00                                           | 478.00                                                   | 1.00                                     |
| 6350. SPRINT CORPORATION                                              | 03/11/2010                        | 04/06/2010                    | 24,320.00                                        | 23,336.00                                                | 984.00                                   |
| 275. UNITED PARCEL SERVICE CL B                                       | 11/30/2009                        | 04/06/2010                    | 17,626.00                                        | 15,806.00                                                | 1,820.00                                 |
| 75. VIACOM INC CL B COM                                               | 03/23/2010                        | 04/06/2010                    | 2,620.00                                         | 2,411.00                                                 | 209.00                                   |
| 475. VIACOM INC CL B COM                                              | 01/11/2010                        | 04/06/2010                    | 16,594.00                                        | 14,309.00                                                | 2,285.00                                 |
| 315. TRANSOCEAN LTD COM                                               | 01/11/2010                        | 04/06/2010                    | 27,880.00                                        | 29,112.00                                                | -1,232.00                                |
| 400. TRANSOCEAN LTD COM                                               | 12/26/2009                        | 04/06/2010                    | 35,403.00                                        | 36,705.00                                                | -1,302.00                                |
| 25. TRANSOCEAN LTD COM                                                | 01/23/2010                        | 04/06/2010                    | 2,213.00                                         | 2,235.00                                                 | -22.00                                   |
| 300. TYCO INTL LTD NEW F COM                                          | 03/11/2010                        | 04/06/2010                    | 11,810.00                                        | 11,362.00                                                | 448.00                                   |
| 25. TYCO INTL LTD NEW F COM                                           | 03/23/2010                        | 04/06/2010                    | 984.00                                           | 932.00                                                   | 52.00                                    |
| 300. TYCO INTL LTD NEW F COM                                          | 09/02/2009                        | 04/06/2010                    | 11,810.00                                        | 9,383.00                                                 | 2,427.00                                 |
| 100. MILLICOM INTL CELLULAR S A COM                                   | 03/11/2010                        | 04/06/2010                    | 8,985.00                                         | 8,628.00                                                 | 357.00                                   |
| 50. MILLICOM INTL CELLULAR S A COM                                    | 06/01/2009                        | 04/06/2010                    | 4,492.00                                         | 3,229.00                                                 | 1,263.00                                 |
| 25. AMERICAN ELECTRIC POWER CO                                        | 03/23/2010                        | 04/20/2010                    | 845.00                                           | 854.00                                                   | -9.00                                    |
| 810. AMERICAN ELECTRIC POWER CO                                       | 11/30/2009                        | 04/20/2010                    | 27,368.00                                        | 25,924.00                                                | 1,444.00                                 |
| 150. APPLE COMPUTER INCORPORATED                                      | 03/11/2010                        | 04/20/2010                    | 36,866.00                                        | 33,687.00                                                | 3,179.00                                 |
| 3520. BROCADE COMMUNICATIONS SYS INC NEW COM                          | 01/11/2010                        | 04/20/2010                    | 22,179.00                                        | 27,122.00                                                | -4,943.00                                |
| 100. BROCADE COMMUNICATIONS SYS INC NEW COM                           | 03/23/2010                        | 04/20/2010                    | 630.00                                           | 581.00                                                   | 49.00                                    |
| 1525. BROCADE COMMUNICATIONS SYS INC NEW COM                          | 03/11/2010                        | 04/20/2010                    | 9,609.00                                         | 8,776.00                                                 | 833.00                                   |
| 675. CAREFUSION CORP COM                                              | 03/11/2010                        | 04/20/2010                    | 18,712.00                                        | 17,232.00                                                | 1,480.00                                 |
| 1365. CAREFUSION CORP COM                                             | 11/30/2009                        | 04/20/2010                    | 37,840.00                                        | 34,801.00                                                | 3,039.00                                 |
| 50. CAREFUSION CORP COM                                               | 03/23/2010                        | 04/20/2010                    | 1,386.00                                         | 1,254.00                                                 | 132.00                                   |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 25. FORD MTR CO DEL COM                                             | 03/23/2010                            | 04/20/2010                     | 344.00                                                 | 350.00                                                         | -6.00                                       |
| 2550. FORD MTR CO DEL COM                                              | 02/23/2010                            | 04/20/2010                     | 35,098.00                                              | 29,606.00                                                      | 5,492.00                                    |
| 975. GENERAL DYNAMICS CORP                                             | 02/10/2010                            | 04/20/2010                     | 74,636.00                                              | 66,195.00                                                      | 8,441.00                                    |
| 1010. GENERAL MILLS INC                                                | 11/30/2009                            | 04/20/2010                     | 71,036.00                                              | 68,512.00                                                      | 2,524.00                                    |
| 75. GILEAD SCIENCES INC                                                | 03/23/2010                            | 04/20/2010                     | 3,427.00                                               | 3,575.00                                                       | -148.00                                     |
| 350. GILEAD SCIENCES INC                                               | 03/11/2010                            | 04/20/2010                     | 15,995.00                                              | 16,525.00                                                      | -530.00                                     |
| 175. GILEAD SCIENCES INC                                               | 06/22/2009                            | 04/20/2010                     | 7,997.00                                               | 8,151.00                                                       | -154.00                                     |
| 365. GOLDMAN SACHS GROUP<br>INC                                        | 01/26/2010                            | 04/20/2010                     | 58,711.00                                              | 55,997.00                                                      | 2,714.00                                    |
| 50. HANESBRANDS INC COM                                                | 03/23/2010                            | 04/20/2010                     | 1,458.00                                               | 1,396.00                                                       | 62.00                                       |
| 650. HANESBRANDS INC COM                                               | 03/11/2010                            | 04/20/2010                     | 18,958.00                                              | 17,624.00                                                      | 1,334.00                                    |
| 1225. HANESBRANDS INC COM                                              | 11/30/2009                            | 04/20/2010                     | 35,728.00                                              | 29,124.00                                                      | 6,604.00                                    |
| 600. MASSEY ENERGY CORP<br>COM                                         | 03/11/2010                            | 04/20/2010                     | 26,483.00                                              | 30,015.00                                                      | -3,532.00                                   |
| 25. MASSEY ENERGY CORP COM                                             | 03/23/2010                            | 04/20/2010                     | 1,103.00                                               | 1,240.00                                                       | -137.00                                     |
| 2750. MERCK & CO INC NEW<br>COM                                        | 02/10/2010                            | 04/20/2010                     | 99,823.00                                              | 100,278.00                                                     | -455.00                                     |
| 1400. MORGAN STANLEY DEAN<br>WITTER DISCOVER & CO                      | 03/11/2010                            | 04/20/2010                     | 41,672.00                                              | 41,763.00                                                      | -91.00                                      |
| 25. MORGAN STANLEY DEAN<br>WITTER DISCOVER & CO                        | 03/23/2010                            | 04/20/2010                     | 744.00                                                 | 741.00                                                         | 3.00                                        |
| 25. NORDSTROM INCORPORATED                                             | 03/23/2010                            | 04/20/2010                     | 1,064.00                                               | 1,038.00                                                       | 26.00                                       |
| 925. NORDSTROM INCORPORATE<br>D                                        | 01/11/2010                            | 04/20/2010                     | 39,360.00                                              | 35,267.00                                                      | 4,093.00                                    |
| 675. NUCOR CORP                                                        | 04/06/2010                            | 04/20/2010                     | 30,400.00                                              | 32,276.00                                                      | -1,876.00                                   |
| 25. PARKER HANNIFIN<br>CORPORATION                                     | 03/23/2010                            | 04/20/2010                     | 1,738.00                                               | 1,653.00                                                       | 85.00                                       |
| 325. PARKER HANNIFIN<br>CORPORATION                                    | 03/11/2010                            | 04/20/2010                     | 22,593.00                                              | 20,677.00                                                      | 1,916.00                                    |
| 44. PARKER HANNIFIN<br>CORPORATION                                     | 07/06/2009                            | 04/20/2010                     | 3,059.00                                               | 1,808.00                                                       | 1,251.00                                    |
| 2215. PFIZER INC                                                       | 05/12/2009                            | 04/20/2010                     | 37,040.00                                              | 32,932.00                                                      | 4,108.00                                    |
| 1757. PFIZER INC                                                       | 07/06/2009                            | 04/20/2010                     | 29,381.00                                              | 25,503.00                                                      | 3,878.00                                    |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 1456. PFIZER INC                                             | 07/06/2009                            | 04/20/2010                     | 24,348.00                                              | 21,134.00                                                      | 3,214.00                                    |
| 100. PFIZER INC                                                        | 03/23/2010                            | 04/20/2010                     | 1,672.00                                               | 1,672.00                                                       |                                             |
| 2585. STARBUCKS CORP                                                   | 11/30/2009                            | 04/20/2010                     | 64,016.00                                              | 55,951.00                                                      | 8,065.00                                    |
| 545. STATE STREET CORP                                                 | 11/30/2009                            | 04/20/2010                     | 24,382.00                                              | 22,036.00                                                      | 2,346.00                                    |
| 300. STEEL DYNAMICS INC                                                | 03/23/2010                            | 04/20/2010                     | 5,185.00                                               | 5,333.00                                                       | -148.00                                     |
| 2570. STEEL DYNAMICS INC                                               | 09/02/2009                            | 04/20/2010                     | 44,419.00                                              | 40,720.00                                                      | 3,699.00                                    |
| 1600. AMERICAN EXPRESS CO                                              | 01/26/2010                            | 05/05/2010                     | 72,610.00                                              | 62,228.00                                                      | 10,382.00                                   |
| 1125. ANADARKO PETROLEUM<br>CORP                                       | 04/06/2010                            | 05/05/2010                     | 71,868.00                                              | 83,760.00                                                      | -11,892.00                                  |
| 25. EOG RESOURCES INC                                                  | 03/23/2010                            | 05/05/2010                     | 2,677.00                                               | 2,331.00                                                       | 346.00                                      |
| 275. EOG RESOURCES INC                                                 | 02/23/2010                            | 05/05/2010                     | 29,449.00                                              | 24,810.00                                                      | 4,639.00                                    |
| 525. FREEPORT-MCMORAN<br>COPPER & GOLD INC COM                         | 04/06/2010                            | 05/05/2010                     | 36,217.00                                              | 36,217.00                                                      |                                             |
| 50. INTERNATIONAL BUSINESS<br>MACHS                                    | 03/23/2010                            | 05/05/2010                     | 6,373.00                                               | 6,431.00                                                       | -58.00                                      |
| 200. INTERNATIONAL<br>BUSINESS MACHS                                   | 11/30/2009                            | 05/05/2010                     | 25,493.00                                              | 25,079.00                                                      | 414.00                                      |
| 150. J P MORGAN CHASE & CO<br>COM                                      | 01/23/2010                            | 05/05/2010                     | 6,435.00                                               | 6,841.00                                                       | -406.00                                     |
| 1300. J P MORGAN CHASE &<br>CO COM                                     | 01/26/2010                            | 05/05/2010                     | 55,774.00                                              | 51,162.00                                                      | 4,612.00                                    |
| 50. J P MORGAN CHASE & CO<br>COM                                       | 01/11/2010                            | 05/05/2010                     | 2,145.00                                               | 2,145.00                                                       |                                             |
| 680. J P MORGAN CHASE & CO<br>COM                                      | 01/11/2010                            | 05/05/2010                     | 29,174.00                                              | 30,236.00                                                      | -1,062.00                                   |
| 50. J P MORGAN CHASE & CO<br>COM                                       | 01/11/2010                            | 05/05/2010                     | 2,145.00                                               | 2,145.00                                                       |                                             |
| 125. LOWES COMPANIES<br>INCORPORATED                                   | 03/23/2010                            | 05/05/2010                     | 3,351.00                                               | 3,086.00                                                       | 265.00                                      |
| 225. LOWES COMPANIES<br>INCORPORATED                                   | 03/11/2010                            | 05/05/2010                     | 6,032.00                                               | 5,516.00                                                       | 516.00                                      |
| 200. LOWES COMPANIES<br>INCORPORATED                                   | 04/20/2010                            | 05/05/2010                     | 5,361.00                                               | 5,361.00                                                       |                                             |
| 650. LOWES COMPANIES<br>INCORPORATED                                   | 04/20/2010                            | 05/05/2010                     | 17,425.00                                              | 17,517.00                                                      | -92.00                                      |
| 50. LOWES COMPANIES<br>INCORPORATED                                    | 04/20/2010                            | 05/05/2010                     | 1,340.00                                               | 1,340.00                                                       |                                             |
| 25. MEAD JOHNSON NUTRITION<br>CO COM                                   | 03/23/2010                            | 05/05/2010                     | 1,234.00                                               | 1,283.00                                                       | -49.00                                      |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

► See instructions for Schedule D (Form 1041).  
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OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

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|-------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 200. MEAD JOHNSON<br>NUTRITION CO COM                         | 03/11/2010                            | 05/05/2010                     | 9,872.00                                               | 10,209.00                                                      | -337.00                                     |
| 100. MICROSOFT CORPORATION                                              | 03/23/2010                            | 05/05/2010                     | 2,992.00                                               | 2,975.00                                                       | 17.00                                       |
| 50. NOVELLUS SYS INC                                                    | 03/23/2010                            | 05/05/2010                     | 1,233.00                                               | 1,234.00                                                       | -1.00                                       |
| 2370. NOVELLUS SYS INC                                                  | 09/02/2009                            | 05/05/2010                     | 58,442.00                                              | 44,544.00                                                      | 13,898.00                                   |
| 25. PNC BK CORP                                                         | 03/23/2010                            | 05/05/2010                     | 1,660.00                                               | 1,485.00                                                       | 175.00                                      |
| 85. PNC BK CORP                                                         | 02/23/2010                            | 05/05/2010                     | 5,646.00                                               | 4,482.00                                                       | 1,164.00                                    |
| 650. PEABODY ENERGY CORP<br>COM                                         | 02/23/2010                            | 05/05/2010                     | 27,894.00                                              | 29,326.00                                                      | -1,432.00                                   |
| 25. PROCTER & GAMBLE CO<br>COM                                          | 03/23/2010                            | 05/05/2010                     | 1,552.00                                               | 1,599.00                                                       | -47.00                                      |
| 109. PROCTER & GAMBLE CO<br>COM                                         | 05/26/2009                            | 05/05/2010                     | 6,766.00                                               | 5,615.00                                                       | 1,151.00                                    |
| 365. PROCTER & GAMBLE CO<br>COM                                         | 05/12/2009                            | 05/05/2010                     | 22,658.00                                              | 18,516.00                                                      | 4,142.00                                    |
| 1060. PROCTER & GAMBLE CO<br>COM                                        | 11/30/2009                            | 05/05/2010                     | 65,800.00                                              | 66,160.00                                                      | -360.00                                     |
| 50. PROCTER & GAMBLE CO<br>COM                                          | 11/30/2009                            | 05/05/2010                     | 3,104.00                                               | 3,104.00                                                       |                                             |
| 1250. QUALCOMM INC                                                      | 02/23/2010                            | 05/05/2010                     | 46,851.00                                              | 48,288.00                                                      | -1,437.00                                   |
| 25. US BANCORP DEL COM NEW                                              | 03/23/2010                            | 05/05/2010                     | 660.00                                                 | 653.00                                                         | 7.00                                        |
| 3050. US BANCORP DEL COM<br>NEW                                         | 02/23/2010                            | 05/05/2010                     | 80,529.00                                              | 74,328.00                                                      | 6,201.00                                    |
| 350. VERTEX PHARMACEUTICAL<br>S INC COM                                 | 03/11/2010                            | 05/05/2010                     | 13,291.00                                              | 14,968.00                                                      | -1,677.00                                   |
| 25. VERTEX PHARMACEUTICALS<br>INC COM                                   | 03/23/2010                            | 05/05/2010                     | 949.00                                                 | 1,056.00                                                       | -107.00                                     |
| 690. VERTEX PHARMACEUTICAL<br>S INC COM                                 | 06/22/2009                            | 05/05/2010                     | 26,203.00                                              | 22,773.00                                                      | 3,430.00                                    |
| 400. AMERICAN EXPRESS CO                                                | 01/26/2010                            | 05/18/2010                     | 16,397.00                                              | 15,557.00                                                      | 840.00                                      |
| 1300. AMERICAN EXPRESS CO                                               | 02/10/2010                            | 05/18/2010                     | 53,292.00                                              | 49,294.00                                                      | 3,998.00                                    |
| 2125. CVS CAREMARK CORP<br>COM                                          | 03/11/2010                            | 05/18/2010                     | 75,929.00                                              | 74,082.00                                                      | 1,847.00                                    |
| 50. CVS CAREMARK CORP COM                                               | 03/23/2010                            | 05/18/2010                     | 1,787.00                                               | 1,787.00                                                       |                                             |
| 425. CVS CAREMARK CORP COM                                              | 05/05/2010                            | 05/18/2010                     | 15,186.00                                              | 15,186.00                                                      |                                             |
| 1350. COSTCO WHOLESALE<br>CORP                                          | 04/20/2010                            | 05/18/2010                     | 78,835.00                                              | 80,725.00                                                      | -1,890.00                                   |

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
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Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
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► See instructions for Schedule D (Form 1041).

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OMB No 1545-0092

**2009**

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Employer identification number

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|-------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 500. EOG RESOURCES INC                                        | 02/10/2010                            | 05/18/2010                     | 52,166.00                                              | 44,556.00                                                      | 7,610.00                                    |
| 1340. EXXON MOBIL<br>CORPORATION                                        | 01/11/2010                            | 05/18/2010                     | 85,159.00                                              | 94,219.00                                                      | -9,060.00                                   |
| 140. FLOWSERVE CORP                                                     | 01/11/2010                            | 05/18/2010                     | 14,603.00                                              | 15,098.00                                                      | -495.00                                     |
| 300. FLOWSERVE CORP                                                     | 01/11/2010                            | 05/18/2010                     | 31,291.00                                              | 31,291.00                                                      |                                             |
| 250. FRANKLIN RES INC COM                                               | 02/10/2010                            | 05/18/2010                     | 26,675.00                                              | 24,519.00                                                      | 2,156.00                                    |
| 1500. GENERAL ELEC CO                                                   | 01/11/2010                            | 05/18/2010                     | 26,520.00                                              | 25,060.00                                                      | 1,460.00                                    |
| 55. GILEAD SCIENCES INC                                                 | 06/22/2009                            | 05/18/2010                     | 2,119.00                                               | 2,562.00                                                       | -443.00                                     |
| 86. GILEAD SCIENCES INC                                                 | 07/06/2009                            | 05/18/2010                     | 3,313.00                                               | 3,919.00                                                       | -606.00                                     |
| 525. ILLINOIS TOOL WORKS<br>INCORPORATED                                | 04/20/2010                            | 05/18/2010                     | 26,239.00                                              | 26,844.00                                                      | -605.00                                     |
| 375. ILLINOIS TOOL WORKS<br>INCORPORATED                                | 01/11/2010                            | 05/18/2010                     | 18,742.00                                              | 18,747.00                                                      | -5.00                                       |
| 240. INTERNATIONAL<br>BUSINESS MACHS                                    | 11/30/2009                            | 05/18/2010                     | 31,492.00                                              | 30,095.00                                                      | 1,397.00                                    |
| 40. INTERNATIONAL BUSINESS<br>MACHS                                     | 07/06/2009                            | 05/18/2010                     | 5,249.00                                               | 4,081.00                                                       | 1,168.00                                    |
| 75. MASTERCARD INC CL A<br>COM                                          | 04/20/2010                            | 05/18/2010                     | 15,503.00                                              | 19,468.00                                                      | -3,965.00                                   |
| 25. MASTERCARD INC CL A<br>COM                                          | 03/23/2010                            | 05/18/2010                     | 5,168.00                                               | 6,230.00                                                       | -1,062.00                                   |
| 15. MASTERCARD INC CL A<br>COM                                          | 07/06/2009                            | 05/18/2010                     | 3,101.00                                               | 2,498.00                                                       | 603.00                                      |
| 5150. NEWS CORP CL A                                                    | 01/26/2010                            | 05/18/2010                     | 71,338.00                                              | 66,467.00                                                      | 4,871.00                                    |
| 25. OCCIDENTAL PETROLEUM<br>CORPORATION                                 | 03/23/2010                            | 05/18/2010                     | 2,049.00                                               | 2,072.00                                                       | -23.00                                      |
| 275. OCCIDENTAL PETROLEUM<br>CORPORATION                                | 09/02/2009                            | 05/18/2010                     | 22,535.00                                              | 19,779.00                                                      | 2,756.00                                    |
| 750. PRICE T ROWE GROUP<br>INC COM                                      | 02/10/2010                            | 05/18/2010                     | 40,083.00                                              | 37,035.00                                                      | 3,048.00                                    |
| 300. RIO TINTO PLC<br>SPONSORED ADR                                     | 04/20/2010                            | 05/18/2010                     | 13,882.00                                              | 17,601.00                                                      | -3,719.00                                   |
| 50. RIO TINTO PLC<br>SPONSORED ADR                                      | 01/11/2010                            | 05/18/2010                     | 2,314.00                                               | 2,932.00                                                       | -618.00                                     |
| 50. TARGET CORP                                                         | 03/23/2010                            | 05/18/2010                     | 2,752.00                                               | 2,687.00                                                       | 65.00                                       |
| 450. TARGET CORP                                                        | 09/02/2009                            | 05/18/2010                     | 24,772.00                                              | 20,701.00                                                      | 4,071.00                                    |
| 1125. TEXAS INSTRS INC                                                  | 04/20/2010                            | 05/18/2010                     | 27,880.00                                              | 30,005.00                                                      | -2,125.00                                   |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 100. TEXAS INSTRS INC                                               | 03/11/2010                            | 05/18/2010                     | 2,478.00                                               | 2,403.00                                                       | 75.00                                       |
| 25. TEXAS INSTRS INC                                                   | 03/23/2010                            | 05/18/2010                     | 620.00                                                 | 626.00                                                         | -6.00                                       |
| 50. TEXAS INSTRS INC                                                   | 03/23/2010                            | 05/18/2010                     | 1,239.00                                               | 1,239.00                                                       |                                             |
| 50. AMERISOURCEBERGEN CORP<br>COM                                      | 05/18/2010                            | 06/02/2010                     | 1,555.00                                               | 1,594.00                                                       | -39.00                                      |
| 50. AMERISOURCEBERGEN CORP<br>COM                                      | 03/23/2010                            | 06/02/2010                     | 1,555.00                                               | 1,454.00                                                       | 101.00                                      |
| 2295. AMERISOURCEBERGEN<br>CORP COM                                    | 09/02/2009                            | 06/02/2010                     | 71,362.00                                              | 48,321.00                                                      | 23,041.00                                   |
| 25. BAKER HUGHES<br>INCORPORATED                                       | 03/23/2010                            | 06/02/2010                     | 944.00                                                 | 1,190.00                                                       | -246.00                                     |
| 1525. BAKER HUGHES<br>INCORPORATED                                     | 02/23/2010                            | 06/02/2010                     | 57,593.00                                              | 71,955.00                                                      | -14,362.00                                  |
| 50. BAKER HUGHES<br>INCORPORATED                                       | 05/18/2010                            | 06/02/2010                     | 1,888.00                                               | 2,298.00                                                       | -410.00                                     |
| 375. BAXTER INTERNATIONAL<br>INC                                       | 04/20/2010                            | 06/02/2010                     | 15,528.00                                              | 22,413.00                                                      | -6,885.00                                   |
| 25. BAXTER INTERNATIONAL<br>INC                                        | 03/23/2010                            | 06/02/2010                     | 1,035.00                                               | 1,482.00                                                       | -447.00                                     |
| 400. BAXTER INTERNATIONAL<br>INC                                       | 03/11/2010                            | 06/02/2010                     | 16,564.00                                              | 23,146.00                                                      | -6,582.00                                   |
| 850. BAXTER INTERNATIONAL<br>INC                                       | 02/23/2010                            | 06/02/2010                     | 35,198.00                                              | 48,527.00                                                      | -13,329.00                                  |
| 650. BAXTER INTERNATIONAL<br>INC                                       | 05/05/2010                            | 06/02/2010                     | 26,916.00                                              | 29,558.00                                                      | -2,642.00                                   |
| 50. BAXTER INTERNATIONAL<br>INC                                        | 05/18/2010                            | 06/02/2010                     | 2,070.00                                               | 2,177.00                                                       | -107.00                                     |
| 75. CME GROUP INC COM                                                  | 05/05/2010                            | 06/02/2010                     | 24,029.00                                              | 24,458.00                                                      | -429.00                                     |
| 950. CAMERON INT'L CORP<br>COM                                         | 05/18/2010                            | 06/02/2010                     | 31,352.00                                              | 36,068.00                                                      | -4,716.00                                   |
| 50. DIRECTV CL A COM                                                   | 05/18/2010                            | 06/02/2010                     | 1,901.00                                               | 1,912.00                                                       | -11.00                                      |
| 25. DIRECTV CL A COM                                                   | 03/23/2010                            | 06/02/2010                     | 950.00                                                 | 850.00                                                         | 100.00                                      |
| 1290. DIRECTV CL A COM                                                 | 11/30/2009                            | 06/02/2010                     | 49,033.00                                              | 40,809.00                                                      | 8,224.00                                    |
| 1950. ELECTRONIC ARTS                                                  | 05/05/2010                            | 06/02/2010                     | 31,531.00                                              | 37,862.00                                                      | -6,331.00                                   |
| 50. ELECTRONIC ARTS                                                    | 05/18/2010                            | 06/02/2010                     | 808.00                                                 | 892.00                                                         | -84.00                                      |
| 25. HEWLETT PACKARD<br>COMPANY                                         | 03/23/2010                            | 06/02/2010                     | 1,157.00                                               | 1,157.00                                                       |                                             |
| 750. MASCO CORPORATION                                                 | 01/11/2010                            | 06/02/2010                     | 9,570.00                                               | 11,670.00                                                      | -2,100.00                                   |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 950. MASCO CORPORATION                                              | 01/11/2010                            | 06/02/2010                     | 12,122.00                                              | 12,122.00                                                      |                                             |
| 1800. MEDTRONIC INC                                                    | 04/20/2010                            | 06/02/2010                     | 69,779.00                                              | 81,464.00                                                      | -11,685.00                                  |
| 250. NORFOLK SOUTHERN CORP                                             | 05/05/2010                            | 06/02/2010                     | 13,982.00                                              | 14,629.00                                                      | -647.00                                     |
| 50. NORFOLK SOUTHERN CORP                                              | 05/18/2010                            | 06/02/2010                     | 2,796.00                                               | 2,917.00                                                       | -121.00                                     |
| 400. NORFOLK SOUTHERN CORP                                             | 04/06/2010                            | 06/02/2010                     | 22,371.00                                              | 23,021.00                                                      | -650.00                                     |
| 50. PROCTER & GAMBLE CO<br>COM                                         | 12/13/2009                            | 06/02/2010                     | 3,060.00                                               | 3,060.00                                                       |                                             |
| 700. RIO TINTO PLC<br>SPONSORED ADR                                    | 01/11/2010                            | 06/02/2010                     | 31,901.00                                              | 41,050.00                                                      | -9,149.00                                   |
| 50. RIO TINTO PLC<br>SPONSORED ADR                                     | 01/11/2010                            | 06/02/2010                     | 2,279.00                                               | 2,279.00                                                       |                                             |
| 2275. SPECTRA ENERGY CORP<br>COM                                       | 05/05/2010                            | 06/02/2010                     | 44,345.00                                              | 52,316.00                                                      | -7,971.00                                   |
| 50. SPECTRA ENERGY CORP<br>COM                                         | 05/18/2010                            | 06/02/2010                     | 975.00                                                 | 1,102.00                                                       | -127.00                                     |
| 600. TIDEWATER INC                                                     | 05/05/2010                            | 06/02/2010                     | 24,785.00                                              | 30,825.00                                                      | -6,040.00                                   |
| 50. TIDEWATER INC                                                      | 05/18/2010                            | 06/02/2010                     | 2,065.00                                               | 2,443.00                                                       | -378.00                                     |
| 250. ZIMMER HLDGS INC COM                                              | 04/20/2010                            | 06/02/2010                     | 13,542.00                                              | 15,254.00                                                      | -1,712.00                                   |
| 50. ZIMMER HLDGS INC COM                                               | 04/20/2010                            | 06/02/2010                     | 2,708.00                                               | 2,708.00                                                       |                                             |
| 700. MARVELL TECHNOLOGY<br>GROUP LTD COM                               | 04/20/2010                            | 06/02/2010                     | 13,202.00                                              | 13,202.00                                                      |                                             |
| 1500. NOBLE CORP COM                                                   | 01/11/2010                            | 06/02/2010                     | 41,851.00                                              | 66,476.00                                                      | -24,625.00                                  |
| 375. NOBLE CORP COM                                                    | 03/11/2010                            | 06/02/2010                     | 10,463.00                                              | 16,322.00                                                      | -5,859.00                                   |
| 50. NOBLE CORP COM                                                     | 03/23/2010                            | 06/02/2010                     | 1,395.00                                               | 2,058.00                                                       | -663.00                                     |
| 50. NOBLE CORP COM                                                     | 05/18/2010                            | 06/02/2010                     | 1,395.00                                               | 1,727.00                                                       | -332.00                                     |
| 100. EBAY INC                                                          | 03/23/2010                            | 06/15/2010                     | 2,213.00                                               | 2,702.00                                                       | -489.00                                     |
| 725. EBAY INC                                                          | 03/11/2010                            | 06/15/2010                     | 16,043.00                                              | 18,658.00                                                      | -2,615.00                                   |
| 100. EBAY INC                                                          | 05/18/2010                            | 06/15/2010                     | 2,213.00                                               | 2,246.00                                                       | -33.00                                      |
| 50. EBAY INC                                                           | 06/02/2010                            | 06/15/2010                     | 1,106.00                                               | 1,048.00                                                       | 58.00                                       |
| 115. EBAY INC                                                          | 07/06/2009                            | 06/15/2010                     | 2,545.00                                               | 1,883.00                                                       | 662.00                                      |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 25. HEWLETT PACKARD<br>COMPANY                                      | 03/08/2010                            | 06/15/2010                     | 1,179.00                                               | 1,362.00                                                       | -183.00                                     |
| 450. LIFE TECHNOLOGIES<br>CORP COM                                     | 04/20/2010                            | 06/15/2010                     | 22,792.00                                              | 23,828.00                                                      | -1,036.00                                   |
| 50. LIFE TECHNOLOGIES CORP<br>COM                                      | 04/20/2010                            | 06/15/2010                     | 2,532.00                                               | 2,532.00                                                       |                                             |
| 200. M & T BANK<br>CORPORATION                                         | 05/05/2010                            | 06/15/2010                     | 15,661.00                                              | 17,553.00                                                      | -1,892.00                                   |
| 50. M & T BANK CORPORATION                                             | 05/05/2010                            | 06/15/2010                     | 3,915.00                                               | 3,915.00                                                       |                                             |
| 850. MASCO CORPORATION                                                 | 12/14/2009                            | 06/15/2010                     | 10,890.00                                              | 15,394.00                                                      | -4,504.00                                   |
| 100. MASCO CORPORATION                                                 | 12/27/2009                            | 06/15/2010                     | 1,281.00                                               | 1,777.00                                                       | -496.00                                     |
| 990. MASCO CORPORATION                                                 | 01/11/2010                            | 06/15/2010                     | 12,684.00                                              | 15,404.00                                                      | -2,720.00                                   |
| 300. PNC BK CORP                                                       | 02/23/2010                            | 06/15/2010                     | 18,300.00                                              | 15,817.00                                                      | 2,483.00                                    |
| 25. PPG INDUSTRIES INC                                                 | 03/23/2010                            | 06/15/2010                     | 1,620.00                                               | 1,641.00                                                       | -21.00                                      |
| 540. PPG INDUSTRIES INC                                                | 11/30/2009                            | 06/15/2010                     | 35,002.00                                              | 31,980.00                                                      | 3,022.00                                    |
| 50. PRUDENTIAL FINL INC<br>COM                                         | 05/18/2010                            | 06/15/2010                     | 2,918.00                                               | 3,065.00                                                       | -147.00                                     |
| 25. PRUDENTIAL FINL INC<br>COM                                         | 03/23/2010                            | 06/15/2010                     | 1,459.00                                               | 1,442.00                                                       | 17.00                                       |
| 855. PRUDENTIAL FINL INC<br>COM                                        | 06/15/2009                            | 06/15/2010                     | 49,900.00                                              | 31,520.00                                                      | 18,380.00                                   |
| 483. PRUDENTIAL FINL INC<br>COM                                        | 07/06/2009                            | 06/15/2010                     | 28,189.00                                              | 17,331.00                                                      | 10,858.00                                   |
| 75. VERIZON COMMUNICATIONS                                             | 12/28/2009                            | 06/15/2010                     | 2,170.00                                               | 2,530.00                                                       | -360.00                                     |
| 50. VERIZON COMMUNICATIONS                                             | 05/18/2010                            | 06/15/2010                     | 1,447.00                                               | 1,448.00                                                       | -1.00                                       |
| 10. VERIZON COMMUNICATIONS                                             | 06/02/2010                            | 06/15/2010                     | 289.00                                                 | 274.00                                                         | 15.00                                       |
| 40. VERIZON COMMUNICATIONS                                             | 11/30/2009                            | 06/15/2010                     | 1,158.00                                               | 1,158.00                                                       |                                             |
| 625. VERIZON COMMUNICATION<br>S                                        | 11/30/2009                            | 06/15/2010                     | 18,087.00                                              | 19,803.00                                                      | -1,716.00                                   |
| 50. VERIZON COMMUNICATIONS                                             | 11/30/2009                            | 06/15/2010                     | 1,447.00                                               | 1,447.00                                                       |                                             |
| 50. INGERSOLL-RAND CO LTD<br>COM                                       | 05/18/2010                            | 06/15/2010                     | 1,949.00                                               | 1,937.00                                                       | 12.00                                       |
| 1450. INGERSOLL-RAND CO<br>LTD COM                                     | 05/05/2010                            | 06/15/2010                     | 56,507.00                                              | 53,317.00                                                      | 3,190.00                                    |
| 220. AMAZON COM INC                                                    | 01/11/2010                            | 07/01/2010                     | 24,085.00                                              | 28,636.00                                                      | -4,551.00                                   |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

► See instructions for Schedule D (Form 1041).  
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OMB No 1545-0092

**2009**

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FRANK L PALMER FD TR U/W

Employer identification number

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 125. AMAZON COM INC                                                 | 05/05/2010                            | 07/01/2010                     | 13,685.00                                              | 16,253.00                                                      | -2,568.00                                   |
| 50. AMAZON COM INC                                                     | 06/02/2010                            | 07/01/2010                     | 5,474.00                                               | 6,213.00                                                       | -739.00                                     |
| 55. AMAZON COM INC                                                     | 02/10/2010                            | 07/01/2010                     | 6,021.00                                               | 6,462.00                                                       | -441.00                                     |
| 50. BALLY TECHNOLOGIES INC<br>COM                                      | 05/18/2010                            | 07/01/2010                     | 1,630.00                                               | 2,276.00                                                       | -646.00                                     |
| 950. BALLY TECHNOLOGIES<br>INC COM                                     | 03/23/2010                            | 07/01/2010                     | 30,979.00                                              | 36,458.00                                                      | -5,479.00                                   |
| 1550. BROADCOM CORP CL A                                               | 05/05/2010                            | 07/01/2010                     | 51,155.00                                              | 52,447.00                                                      | -1,292.00                                   |
| 50. BROADCOM CORP CL A                                                 | 05/18/2010                            | 07/01/2010                     | 1,650.00                                               | 1,601.00                                                       | 49.00                                       |
| 100. DISH NETWORK CORP COM<br>CL A                                     | 05/18/2010                            | 07/01/2010                     | 1,798.00                                               | 2,279.00                                                       | -481.00                                     |
| 700. DISH NETWORK CORP COM<br>CL A                                     | 04/06/2010                            | 07/01/2010                     | 12,583.00                                              | 15,266.00                                                      | -2,683.00                                   |
| 700. GLOBAL PMTS INC COM                                               | 06/02/2010                            | 07/01/2010                     | 24,939.00                                              | 28,739.00                                                      | -3,800.00                                   |
| 375. ILLINOIS TOOL WORKS<br>INCORPORATED                               | 01/11/2010                            | 07/01/2010                     | 15,379.00                                              | 18,747.00                                                      | -3,368.00                                   |
| 25. ILLINOIS TOOL WORKS<br>INCORPORATED                                | 01/11/2010                            | 07/01/2010                     | 1,025.00                                               | 1,025.00                                                       |                                             |
| 450. KOHLS CORPORATION                                                 | 05/18/2010                            | 07/01/2010                     | 21,573.00                                              | 24,206.00                                                      | -2,633.00                                   |
| 600. LAMAR ADVERTISING CO<br>CL A                                      | 05/18/2010                            | 07/01/2010                     | 14,558.00                                              | 20,200.00                                                      | -5,642.00                                   |
| 400. LAMAR ADVERTISING CO<br>CL A                                      | 06/02/2010                            | 07/01/2010                     | 9,705.00                                               | 11,290.00                                                      | -1,585.00                                   |
| 550. LIFE TECHNOLOGIES<br>CORP COM                                     | 04/20/2010                            | 07/01/2010                     | 24,911.00                                              | 29,123.00                                                      | -4,212.00                                   |
| 50. LIFE TECHNOLOGIES CORP<br>COM                                      | 04/07/2010                            | 07/01/2010                     | 2,265.00                                               | 2,580.00                                                       | -315.00                                     |
| 600. MONSANTO CO NEW COM                                               | 06/15/2010                            | 07/01/2010                     | 27,612.00                                              | 30,359.00                                                      | -2,747.00                                   |
| 550. NEWFIELD EXPL CO COM                                              | 06/02/2010                            | 07/01/2010                     | 25,464.00                                              | 27,374.00                                                      | -1,910.00                                   |
| 1250. NORTHERN TRUST<br>CORPORATION                                    | 05/18/2010                            | 07/01/2010                     | 57,751.00                                              | 67,081.00                                                      | -9,330.00                                   |
| 25. NUANCE COMMUNICATIONS<br>INC                                       | 03/23/2010                            | 07/01/2010                     | 366.00                                                 | 433.00                                                         | -67.00                                      |
| 50. NUANCE COMMUNICATIONS<br>INC                                       | 06/02/2010                            | 07/01/2010                     | 733.00                                                 | 830.00                                                         | -97.00                                      |
| 50. NUANCE COMMUNICATIONS<br>INC                                       | 05/18/2010                            | 07/01/2010                     | 733.00                                                 | 826.00                                                         | -93.00                                      |
| 1975. NUANCE COMMUNICATION<br>S INC                                    | 02/23/2010                            | 07/01/2010                     | 28,943.00                                              | 28,316.00                                                      | 627.00                                      |

**1b Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
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▶ See instructions for Schedule D (Form 1041).

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OMB No 1545-0092

**2009**

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>1a</b> 150. SCHLUMBERGER LIMITED                                    | 06/02/2010                            | 07/01/2010                     | 8,105.00                                               | 8,105.00                                                       |                                             |
| 550. SILICON LABORATORIES<br>INC COM                                   | 06/02/2010                            | 07/01/2010                     | 22,369.00                                              | 22,369.00                                                      |                                             |
| 50. TEXAS INSTRS INC                                                   | 04/07/2010                            | 07/01/2010                     | 1,153.00                                               | 1,234.00                                                       | -81.00                                      |
| 175. TEXAS INSTRS INC                                                  | 03/11/2010                            | 07/01/2010                     | 4,035.00                                               | 4,205.00                                                       | -170.00                                     |
| 125. TEXAS INSTRS INC                                                  | 02/10/2010                            | 07/01/2010                     | 2,882.00                                               | 2,940.00                                                       | -58.00                                      |
| 175. WATERS CORP                                                       | 06/02/2010                            | 07/01/2010                     | 10,969.00                                              | 11,863.00                                                      | -894.00                                     |
| 25. WATERS CORP                                                        | 06/02/2010                            | 07/01/2010                     | 1,567.00                                               | 1,567.00                                                       |                                             |
| 50. WATSON PHARMACEUTICALS<br>INC                                      | 05/18/2010                            | 07/01/2010                     | 1,988.00                                               | 2,154.00                                                       | -166.00                                     |
| 1275. WATSON PHARMACEUTICA<br>LS INC                                   | 04/20/2010                            | 07/01/2010                     | 50,693.00                                              | 54,765.00                                                      | -4,072.00                                   |
| 650. MARVELL TECHNOLOGY<br>GROUP LTD COM                               | 03/23/2010                            | 07/01/2010                     | 10,381.00                                              | 14,851.00                                                      | -4,470.00                                   |
| 350. MARVELL TECHNOLOGY<br>GROUP LTD COM                               | 04/20/2010                            | 07/01/2010                     | 5,590.00                                               | 7,691.00                                                       | -2,101.00                                   |
| 50. MARVELL TECHNOLOGY<br>GROUP LTD COM                                | 04/05/2010                            | 07/01/2010                     | 799.00                                                 | 1,073.00                                                       | -274.00                                     |
| 25. MARVELL TECHNOLOGY<br>GROUP LTD COM                                | 03/23/2010                            | 07/01/2010                     | 399.00                                                 | 534.00                                                         | -135.00                                     |
| 1725. MARVELL TECHNOLOGY<br>GROUP LTD COM                              | 03/11/2010                            | 07/01/2010                     | 27,548.00                                              | 35,237.00                                                      | -7,689.00                                   |
| 100. MARVELL TECHNOLOGY<br>GROUP LTD COM                               | 05/18/2010                            | 07/01/2010                     | 1,597.00                                               | 1,834.00                                                       | -237.00                                     |
| 550. AGRUM INC                                                         | 06/02/2010                            | 07/14/2010                     | 31,855.00                                              | 29,832.00                                                      | 2,023.00                                    |
| 375. ALPHA NATURAL<br>RESOURCES INC COM                                | 04/20/2010                            | 07/14/2010                     | 13,647.00                                              | 18,622.00                                                      | -4,975.00                                   |
| 25. ALPHA NATURAL<br>RESOURCES INC COM                                 | 03/23/2010                            | 07/14/2010                     | 910.00                                                 | 1,194.00                                                       | -284.00                                     |
| 500. ALTERA CORPORATION                                                | 07/01/2010                            | 07/14/2010                     | 14,184.00                                              | 12,435.00                                                      | 1,749.00                                    |
| 50. APACHE CORPORATION                                                 | 06/02/2010                            | 07/14/2010                     | 4,332.00                                               | 4,312.00                                                       | 20.00                                       |
| 50. APPLE COMPUTER<br>INCORPORATED                                     | 06/02/2010                            | 07/14/2010                     | 12,735.00                                              | 12,735.00                                                      |                                             |
| 25. APPLE COMPUTER<br>INCORPORATED                                     | 06/02/2010                            | 07/14/2010                     | 6,368.00                                               | 6,569.00                                                       | -201.00                                     |
| 25. APPLE COMPUTER<br>INCORPORATED                                     | 06/02/2010                            | 07/14/2010                     | 6,368.00                                               | 6,368.00                                                       |                                             |
| 575. CELANESE CORP DEL SER<br>A COM                                    | 03/11/2010                            | 07/14/2010                     | 15,306.00                                              | 18,525.00                                                      | -3,219.00                                   |

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Department of the Treasury  
Internal Revenue Service

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|-------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 25. CELANESE CORP DEL SER<br>A COM                                   | 03/23/2010                            | 07/14/2010                     | 665.00                                                 | 800.00                                                         | -135.00                                     |
| 100. CISCO SYSTEMS<br>INCORPORATED                                      | 03/23/2010                            | 07/14/2010                     | 2,367.00                                               | 2,367.00                                                       |                                             |
| 200. CLIFFS NAT RES INC<br>COM                                          | 06/02/2010                            | 07/14/2010                     | 9,656.00                                               | 10,663.00                                                      | -1,007.00                                   |
| 50. CORNING INC                                                         | 03/23/2010                            | 07/14/2010                     | 887.00                                                 | 887.00                                                         |                                             |
| 25. CORNING INC                                                         | 03/23/2010                            | 07/14/2010                     | 444.00                                                 | 444.00                                                         |                                             |
| 25. CORNING INC                                                         | 05/05/2010                            | 07/14/2010                     | 444.00                                                 | 444.00                                                         |                                             |
| 100. DISCOVER FINL SVCS<br>COM                                          | 05/05/2010                            | 07/14/2010                     | 1,507.00                                               | 1,507.00                                                       |                                             |
| 100. E M C CORP MASS                                                    | 05/05/2010                            | 07/14/2010                     | 2,030.00                                               | 1,893.00                                                       | 137.00                                      |
| 100. FIFTH THIRD BANCORP<br>COM                                         | 05/05/2010                            | 07/14/2010                     | 1,321.00                                               | 1,321.00                                                       |                                             |
| 50. GANNETT CO INC                                                      | 06/02/2010                            | 07/14/2010                     | 743.00                                                 | 731.00                                                         | 12.00                                       |
| 700. GANNETT CO INC                                                     | 02/10/2010                            | 07/14/2010                     | 10,395.00                                              | 9,774.00                                                       | 621.00                                      |
| 50. GANNETT CO INC                                                      | 05/18/2010                            | 07/14/2010                     | 743.00                                                 | 743.00                                                         |                                             |
| 50. HERTZ GLOBAL HLDGS INC<br>COM                                       | 05/18/2010                            | 07/14/2010                     | 507.00                                                 | 507.00                                                         |                                             |
| 1000. HERTZ GLOBAL HLDGS<br>INC COM                                     | 05/18/2010                            | 07/14/2010                     | 10,140.00                                              | 11,867.00                                                      | -1,727.00                                   |
| 50. HERTZ GLOBAL HLDGS INC<br>COM                                       | 05/18/2010                            | 07/14/2010                     | 507.00                                                 | 507.00                                                         |                                             |
| 500. LINEAR TECHNOLOGY<br>CORP                                          | 07/01/2010                            | 07/14/2010                     | 15,642.00                                              | 13,875.00                                                      | 1,767.00                                    |
| 25. LORILLARD INC COM                                                   | 03/23/2010                            | 07/14/2010                     | 1,856.00                                               | 1,940.00                                                       | -84.00                                      |
| 500. LORILLARD INC COM                                                  | 02/10/2010                            | 07/14/2010                     | 37,128.00                                              | 37,226.00                                                      | -98.00                                      |
| 200. LOWES COMPANIES<br>INCORPORATED                                    | 05/03/2010                            | 07/14/2010                     | 4,159.00                                               | 5,011.00                                                       | -852.00                                     |
| 425. LOWES COMPANIES<br>INCORPORATED                                    | 03/11/2010                            | 07/14/2010                     | 8,838.00                                               | 10,419.00                                                      | -1,581.00                                   |
| 50. LOWES COMPANIES<br>INCORPORATED                                     | 05/18/2010                            | 07/14/2010                     | 1,040.00                                               | 1,220.00                                                       | -180.00                                     |
| 925. LOWES COMPANIES<br>INCORPORATED                                    | 01/26/2010                            | 07/14/2010                     | 19,237.00                                              | 20,411.00                                                      | -1,174.00                                   |
| 100. LOWES COMPANIES<br>INCORPORATED                                    | 01/26/2010                            | 07/14/2010                     | 2,080.00                                               | 2,080.00                                                       |                                             |
| 50. M & T BANK CORPORATION                                              | 04/07/2010                            | 07/14/2010                     | 4,511.00                                               | 4,788.00                                                       | -277.00                                     |

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|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 150. M & T BANK<br>CORPORATION                                      | 05/05/2010                            | 07/14/2010                     | 13,532.00                                              | 13,165.00                                                      | 367.00                                      |
| 100. MASTERCARD INC CL A<br>COM                                        | 07/01/2010                            | 07/14/2010                     | 21,285.00                                              | 19,686.00                                                      | 1,599.00                                    |
| 100. MICROSOFT CORPORATION                                             | 05/18/2010                            | 07/14/2010                     | 2,541.00                                               | 2,541.00                                                       |                                             |
| 100. NATIONAL SEMICONDUCTO<br>R CORP                                   | 07/01/2010                            | 07/14/2010                     | 1,444.00                                               | 1,355.00                                                       | 89.00                                       |
| 925. NORFOLK SOUTHERN CORP                                             | 04/06/2010                            | 07/14/2010                     | 51,060.00                                              | 53,236.00                                                      | -2,176.00                                   |
| 50. PARKER HANNIFIN<br>CORPORATION                                     | 05/18/2010                            | 07/14/2010                     | 2,861.00                                               | 3,322.00                                                       | -461.00                                     |
| 50. PARKER HANNIFIN<br>CORPORATION                                     | 07/01/2010                            | 07/14/2010                     | 2,861.00                                               | 2,732.00                                                       | 129.00                                      |
| 100. PFIZER INC                                                        | 04/07/2010                            | 07/14/2010                     | 1,486.00                                               | 1,486.00                                                       |                                             |
| 25. PFIZER INC                                                         | 05/05/2010                            | 07/14/2010                     | 371.00                                                 | 371.00                                                         |                                             |
| 2325. PFIZER INC                                                       | 05/05/2010                            | 07/14/2010                     | 34,544.00                                              | 39,995.00                                                      | -5,451.00                                   |
| 1450. PFIZER INC                                                       | 05/05/2010                            | 07/14/2010                     | 21,544.00                                              | 21,544.00                                                      |                                             |
| 600. RAYMOND JAMES<br>FINANCIAL INCORPORATED                           | 04/20/2010                            | 07/14/2010                     | 15,884.00                                              | 17,959.00                                                      | -2,075.00                                   |
| 50. ROSS STORES INC                                                    | 05/18/2010                            | 07/14/2010                     | 2,722.00                                               | 2,635.00                                                       | 87.00                                       |
| 250. ROSS STORES INC                                                   | 01/11/2010                            | 07/14/2010                     | 13,611.00                                              | 11,253.00                                                      | 2,358.00                                    |
| 650. ST JUDE MEDICAL<br>INCORPORATED                                   | 05/18/2010                            | 07/14/2010                     | 24,062.00                                              | 25,369.00                                                      | -1,307.00                                   |
| 50. ST JUDE MEDICAL<br>INCORPORATED                                    | 02/10/2010                            | 07/14/2010                     | 1,851.00                                               | 1,888.00                                                       | -37.00                                      |
| 300. TARGET CORP                                                       | 07/01/2010                            | 07/14/2010                     | 14,833.00                                              | 14,677.00                                                      | 156.00                                      |
| 50. TERADATA CORP DELAWARE<br>COM                                      | 05/18/2010                            | 07/14/2010                     | 1,572.00                                               | 1,572.00                                                       |                                             |
| 50. TERADATA CORP DELAWARE<br>COM                                      | 06/02/2010                            | 07/14/2010                     | 1,572.00                                               | 1,572.00                                                       |                                             |
| 900. TEVA PHARMACEUTICAL<br>INDS LTD ADR                               | 06/02/2010                            | 07/14/2010                     | 49,185.00                                              | 48,550.00                                                      | 635.00                                      |
| 100. TEXAS INSTRS INC                                                  | 02/10/2010                            | 07/14/2010                     | 2,518.00                                               | 2,352.00                                                       | 166.00                                      |
| 50. TIME WARNER INC NEW<br>COM                                         | 04/20/2010                            | 07/14/2010                     | 1,529.00                                               | 1,529.00                                                       |                                             |
| 50. TIME WARNER INC NEW<br>COM                                         | 04/20/2010                            | 07/14/2010                     | 1,529.00                                               | 1,529.00                                                       |                                             |
| 50. TRANSDIGM GROUP INC<br>COM                                         | 05/18/2010                            | 07/14/2010                     | 2,597.00                                               | 2,771.00                                                       | -174.00                                     |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see page 4 of the instructions) | (e) Cost or other basis (see page 4 of the instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|----------------------------------------------------------------------|---------------------------------|-----------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| 1a 150. TRANSDIGM GROUP INC COM                                      | 04/20/2010                      | 07/14/2010                  | 7,791.00                                         | 8,154.00                                                 | -363.00                                  |
| 350. UNITED PARCEL SERVICE CL B                                      | 11/30/2009                      | 07/14/2010                  | 21,684.00                                        | 20,117.00                                                | 1,567.00                                 |
| 50. UNITED PARCEL SERVICE CL B                                       | 05/18/2010                      | 07/14/2010                  | 3,098.00                                         | 3,098.00                                                 |                                          |
| 100. WELLS FARGO COMPANY                                             | 04/20/2010                      | 07/14/2010                  | 2,757.00                                         | 2,757.00                                                 |                                          |
| 25. ALPHA NATURAL RESOURCES INC COM                                  | 09/17/2009                      | 07/27/2010                  | 937.00                                           | 981.00                                                   | -44.00                                   |
| 345. AMAZON COM INC                                                  | 02/10/2010                      | 07/27/2010                  | 40,278.00                                        | 40,532.00                                                | -254.00                                  |
| 25. AUTODESK INC (DEL)                                               | 04/20/2010                      | 07/27/2010                  | 730.00                                           | 730.00                                                   |                                          |
| 25. CVS CAREMARK CORP COM                                            | 06/02/2010                      | 07/27/2010                  | 766.00                                           | 766.00                                                   |                                          |
| 450. CLIFFS NAT RES INC COM                                          | 06/02/2010                      | 07/27/2010                  | 24,377.00                                        | 23,992.00                                                | 385.00                                   |
| 25. CLOROX COMPANY                                                   | 05/18/2010                      | 07/27/2010                  | 1,652.00                                         | 1,623.00                                                 | 29.00                                    |
| 25. DISNEY WALT CO                                                   | 05/05/2010                      | 07/27/2010                  | 853.00                                           | 853.00                                                   |                                          |
| 175. FRANKLIN RES INC COM                                            | 02/10/2010                      | 07/27/2010                  | 17,203.00                                        | 17,163.00                                                | 40.00                                    |
| 275. FREEPORT-MCMORAN COPPER & GOLD INC COM                          | 03/22/2010                      | 07/27/2010                  | 18,954.00                                        | 27,593.00                                                | -8,639.00                                |
| 50. GANNETT CO INC                                                   | 05/05/2010                      | 07/27/2010                  | 712.00                                           | 719.00                                                   | -7.00                                    |
| 2375. GANNETT CO INC                                                 | 02/10/2010                      | 07/27/2010                  | 33,801.00                                        | 33,160.00                                                | 641.00                                   |
| 1300. GLAXO PLC                                                      | 07/14/2010                      | 07/27/2010                  | 47,063.00                                        | 46,956.00                                                | 107.00                                   |
| 25. GOOGLE INC CL A                                                  | 03/11/2010                      | 07/27/2010                  | 12,325.00                                        | 14,595.00                                                | -2,270.00                                |
| 25. HALLIBURTON CO                                                   | 05/05/2010                      | 07/27/2010                  | 754.00                                           | 755.00                                                   | -1.00                                    |
| 25. HONEYWELL INTERNATIONAL INC                                      | 05/18/2010                      | 07/27/2010                  | 1,084.00                                         | 1,084.00                                                 |                                          |
| 25. INTERNATIONAL PAPER COMPANY                                      | 03/23/2010                      | 07/27/2010                  | 628.00                                           | 628.00                                                   |                                          |
| 50. JOY GLOBAL INC 00                                                | 05/18/2010                      | 07/27/2010                  | 2,888.00                                         | 2,566.00                                                 | 322.00                                   |
| 225. JOY GLOBAL INC 00                                               | 02/23/2010                      | 07/27/2010                  | 12,998.00                                        | 10,972.00                                                | 2,026.00                                 |
| 25. LAS VEGAS SANDS CORP                                             | 06/02/2010                      | 07/27/2010                  | 630.00                                           | 592.00                                                   | 38.00                                    |
| 25. LIMITED INCORPORATED                                             | 07/14/2010                      | 07/27/2010                  | 632.00                                           | 615.00                                                   | 17.00                                    |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Continuation Sheet for Schedule D**  
**(Form 1041)**

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

**2009**

Name of estate or trust

FRANK L PALMER FD TR U/W

Employer identification number

06-6026043

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 1a 25. LINCOLN NATL CORP IND                                           | 05/05/2010                            | 07/27/2010                     | 614.00                                                 | 614.00                                                         |                                             |
| 25. M & T BANK CORPORATION                                             | 05/05/2010                            | 07/27/2010                     | 2,243.00                                               | 2,194.00                                                       | 49.00                                       |
| 25. MEAD JOHNSON NUTRITION<br>CO COM                                   | 03/11/2010                            | 07/27/2010                     | 1,362.00                                               | 1,276.00                                                       | 86.00                                       |
| 25. METLIFE INC                                                        | 04/20/2010                            | 07/27/2010                     | 991.00                                                 | 991.00                                                         |                                             |
| 25. NATIONAL OILWELL VARCO<br>INC COM                                  | 07/14/2010                            | 07/27/2010                     | 930.00                                                 | 902.00                                                         | 28.00                                       |
| 25. NINTENDO LTD ADR                                                   | 05/05/2010                            | 07/27/2010                     | 868.00                                                 | 868.00                                                         |                                             |
| 25. OCCIDENTAL PETROLEUM<br>CORPORATION                                | 07/01/2010                            | 07/27/2010                     | 1,991.00                                               | 1,895.00                                                       | 96.00                                       |
| 25. PACKAGING CORP OF<br>AMERICA                                       | 03/23/2010                            | 07/27/2010                     | 619.00                                                 | 619.00                                                         |                                             |
| 25. PROCTER & GAMBLE CO<br>COM                                         | 01/11/2010                            | 07/27/2010                     | 1,580.00                                               | 1,575.00                                                       | 5.00                                        |
| 25. PUBLIC SERVICE<br>ENTERPRISE GROUP INC                             | 07/14/2010                            | 07/27/2010                     | 866.00                                                 | 835.00                                                         | 31.00                                       |
| 150. RAYMOND JAMES<br>FINANCIAL INCORPORATED                           | 04/20/2010                            | 07/27/2010                     | 4,092.00                                               | 4,490.00                                                       | -398.00                                     |
| 50. RAYMOND JAMES<br>FINANCIAL INCORPORATED                            | 06/02/2010                            | 07/27/2010                     | 1,364.00                                               | 1,400.00                                                       | -36.00                                      |
| 1500. RAYMOND JAMES<br>FINANCIAL INCORPORATED                          | 02/10/2010                            | 07/27/2010                     | 40,919.00                                              | 39,008.00                                                      | 1,911.00                                    |
| 25. RIO TINTO PLC<br>SPONSORED ADR                                     | 01/11/2010                            | 07/27/2010                     | 1,302.00                                               | 1,466.00                                                       | -164.00                                     |
| 25. ROSS STORES INC                                                    | 01/11/2010                            | 07/27/2010                     | 1,347.00                                               | 1,125.00                                                       | 222.00                                      |
| 25. ST JUDE MEDICAL<br>INCORPORATED                                    | 02/10/2010                            | 07/27/2010                     | 933.00                                                 | 944.00                                                         | -11.00                                      |
| 25. TJX COMPANIES<br>INCORPORATED NEW                                  | 05/18/2010                            | 07/27/2010                     | 1,055.00                                               | 1,055.00                                                       | .                                           |
| 2775. TEXAS INSTRS INC                                                 | 02/10/2010                            | 07/27/2010                     | 70,983.00                                              | 65,266.00                                                      | 5,717.00                                    |
| 25. TRANSDIGM GROUP INC<br>COM                                         | 04/20/2010                            | 07/27/2010                     | 1,356.00                                               | 1,359.00                                                       | -3.00                                       |
| 25. UNION PAC CORP COM                                                 | 04/20/2010                            | 07/27/2010                     | 1,869.00                                               | 1,869.00                                                       |                                             |
| 50. UNITED PARCEL SERVICE<br>CL B                                      | 05/05/2010                            | 07/27/2010                     | 3,230.00                                               | 3,078.00                                                       | 152.00                                      |
| 650. UNITED PARCEL SERVICE<br>CL B                                     | 11/30/2009                            | 07/27/2010                     | 41,993.00                                              | 37,360.00                                                      | 4,633.00                                    |
| 25. UNITED TECHNOLOGIES<br>CORP                                        | 03/23/2010                            | 07/27/2010                     | 1,772.00                                               | 1,772.00                                                       |                                             |
| 100. UNUMPROVIDENT CORP                                                | 05/18/2010                            | 07/27/2010                     | 2,285.00                                               | 2,270.00                                                       | 15.00                                       |

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . .

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Schedule D-1 (Form 1041) 2009

▶ See instructions for Schedule D (Form 1041).  
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2009

06-6026043

[illegible]

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

FRANK L PALMER FD TR U/W

06-6026043

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see page 4 of the instructions) | (e) Cost or other basis (see page 4 of the instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|----------------------------------------------------------------------|---------------------------------|-----------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| <b>6a</b> 42511.585 INTERM GOVT/CREDIT BOND CTF                      | 08/31/2007                      | 08/07/2009                  | 500,000.00                                       | 487,425.00                                               | 12,575.00                                |
| 150. AMGEN INC                                                       | 04/23/2008                      | 09/02/2009                  | 8,839.00                                         | 6,429.00                                                 | 2,410.00                                 |
| 1085. AMGEN INC                                                      | 05/14/2008                      | 09/02/2009                  | 63,933.00                                        | 46,121.00                                                | 17,812.00                                |
| 109. AVON PRODUCTS INC                                               | 09/13/2007                      | 09/02/2009                  | 3,343.00                                         | 3,744.00                                                 | -401.00                                  |
| 811. AVON PRODUCTS INC                                               | 08/30/2007                      | 09/02/2009                  | 24,877.00                                        | 27,749.00                                                | -2,872.00                                |
| 22002.2 COLUMBIA INCOME FUND CLASS Z SHARES                          | 11/21/2005                      | 09/02/2009                  | 200,000.00                                       | 214,521.00                                               | -14,521.00                               |
| 930. E M C CORP MASS                                                 | 08/30/2007                      | 09/02/2009                  | 14,466.00                                        | 18,293.00                                                | -3,827.00                                |
| 675. E M C CORP MASS                                                 | 09/08/2007                      | 09/02/2009                  | 10,499.00                                        | 12,445.00                                                | -1,946.00                                |
| 175. E M C CORP MASS                                                 | 05/15/2008                      | 09/02/2009                  | 2,722.00                                         | 3,078.00                                                 | -356.00                                  |
| 374. EXPRESS SCRIPTS INC CL A                                        | 08/30/2007                      | 09/02/2009                  | 27,198.00                                        | 20,436.00                                                | 6,762.00                                 |
| 1690. GENERAL ELEC CO                                                | 12/26/2007                      | 09/02/2009                  | 22,350.00                                        | 50,825.00                                                | -28,475.00                               |
| 65. WAL-MART STORES INCORPORATED                                     | 06/26/2008                      | 09/02/2009                  | 3,311.00                                         | 3,837.00                                                 | -526.00                                  |
| 1665. WAL-MART STORES INCORPORATED                                   | 04/09/2008                      | 09/02/2009                  | 84,805.00                                        | 89,691.00                                                | -4,886.00                                |
| 425. WASTE MANAGEMENT INC                                            | 08/31/2008                      | 09/02/2009                  | 12,481.00                                        | 14,478.00                                                | -1,997.00                                |
| 16766.99 INTERM GOVT/CREDIT BOND CTF                                 | 08/31/2007                      | 09/04/2009                  | 200,000.00                                       | 192,814.00                                               | 7,186.00                                 |
| 4145. BRISTOL MYERS SQUIBB CO COM                                    | 11/14/2008                      | 11/30/2009                  | 104,969.00                                       | 80,835.00                                                | 24,134.00                                |
| 3745. COMCAST CORP                                                   | 09/17/2008                      | 11/30/2009                  | 54,697.00                                        | 75,227.00                                                | -20,530.00                               |
| 2490. COMCAST CORP                                                   | 09/30/2008                      | 11/30/2009                  | 36,367.00                                        | 48,101.00                                                | -11,734.00                               |
| 1405. E M C CORP MASS                                                | 05/15/2008                      | 11/30/2009                  | 23,287.00                                        | 24,714.00                                                | -1,427.00                                |
| 930. E M C CORP MASS                                                 | 07/09/2008                      | 11/30/2009                  | 15,414.00                                        | 12,536.00                                                | 2,878.00                                 |
| 145. EXXON MOBIL CORPORATION                                         | 10/13/2008                      | 11/30/2009                  | 10,803.00                                        | 9,676.00                                                 | 1,127.00                                 |
| 1575. EXXON MOBIL CORPORATION                                        | 01/01/1951                      | 11/30/2009                  | 117,343.00                                       | 307.00                                                   | 117,036.00                               |
| 665. FPL GROUP INC COM                                               | 08/30/2007                      | 11/30/2009                  | 34,511.00                                        | 39,338.00                                                | -4,827.00                                |
| 870. HEWLETT PACKARD COMPANY                                         | 08/30/2007                      | 11/30/2009                  | 42,548.00                                        | 42,506.00                                                | 42.00                                    |
| 1150. HONEYWELL INTERNATIONAL INC                                    | 08/30/2007                      | 11/30/2009                  | 43,832.00                                        | 65,841.00                                                | -22,009.00                               |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .

Schedule D-1 (Form 1041) 2009

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Employer identification number

FRANK L PALMER FD TR U/W

06-6026043

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo., day, yr) | (c) Date sold<br>(mo., day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|----------------------------------------|---------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <b>6a</b> 60. J P MORGAN CHASE & CO<br>COM                             | 10/16/2008                             | 11/30/2009                      | 2,503.00                                               | 2,285.00                                                       | 218.00                                      |
| 1558. J P MORGAN CHASE &<br>CO COM                                     | 01/01/1951                             | 11/30/2009                      | 64,991.00                                              | 910.00                                                         | 64,081.00                                   |
| 255. LOCKHEED MARTIN<br>CORPORATION                                    | 02/26/2008                             | 11/30/2009                      | 19,542.00                                              | 27,001.00                                                      | -7,459.00                                   |
| 345. LOCKHEED MARTIN<br>CORPORATION                                    | 04/02/2008                             | 11/30/2009                      | 26,439.00                                              | 34,943.00                                                      | -8,504.00                                   |
| 1445. LOWES COMPANIES<br>INCORPORATED                                  | 10/13/2008                             | 11/30/2009                      | 31,176.00                                              | 27,481.00                                                      | 3,695.00                                    |
| 190. MONSANTO CO NEW COM                                               | 10/13/2008                             | 11/30/2009                      | 15,157.00                                              | 17,175.00                                                      | -2,018.00                                   |
| 150. MONSANTO CO NEW COM                                               | 10/09/2008                             | 11/30/2009                      | 11,966.00                                              | 12,783.00                                                      | -817.00                                     |
| 818. POLO RALPH LAUREN<br>CORPORATION                                  | 11/18/2008                             | 11/30/2009                      | 62,385.00                                              | 30,199.00                                                      | 32,186.00                                   |
| 1335. QUALCOMM INC                                                     | 09/12/2007                             | 11/30/2009                      | 59,362.00                                              | 50,633.00                                                      | 8,729.00                                    |
| 1650. STARWOOD HOTELS &<br>RESORTS WORLDWIDE INC COM                   | 11/18/2008                             | 11/30/2009                      | 52,040.00                                              | 23,781.00                                                      | 28,259.00                                   |
| 2505. ALTRIA GROUP INC                                                 | 12/08/2008                             | 01/11/2010                      | 50,842.00                                              | 37,423.00                                                      | 13,419.00                                   |
| 320. APACHE CORPORATION                                                | 11/14/2008                             | 01/11/2010                      | 34,157.00                                              | 24,710.00                                                      | 9,447.00                                    |
| 760. BAXTER INTERNATIONAL<br>INC                                       | 03/05/2008                             | 01/11/2010                      | 44,688.00                                              | 44,586.00                                                      | 102.00                                      |
| 705. BAXTER INTERNATIONAL<br>INC                                       | 03/13/2008                             | 01/11/2010                      | 41,454.00                                              | 39,682.00                                                      | 1,772.00                                    |
| 1620. CHEVRONTEXACO CORP<br>COM                                        | 07/30/2008                             | 01/11/2010                      | 130,784.00                                             | 138,711.00                                                     | -7,927.00                                   |
| 855. DUN & BRADSTREET CORP<br>DEL NEW COM                              | 08/30/2007                             | 01/11/2010                      | 69,977.00                                              | 82,778.00                                                      | -12,801.00                                  |
| 60. GOOGLE INC CL A                                                    | 07/21/2008                             | 01/11/2010                      | 35,727.00                                              | 28,239.00                                                      | 7,488.00                                    |
| 175. HONEYWELL INTERNATION<br>AL INC                                   | 08/30/2007                             | 01/11/2010                      | 7,465.00                                               | 10,019.00                                                      | -2,554.00                                   |
| 665. HONEYWELL INTERNATION<br>AL INC                                   | 10/10/2008                             | 01/11/2010                      | 28,365.00                                              | 21,082.00                                                      | 7,283.00                                    |
| 230. MICROSOFT CORPORATION                                             | 03/06/2008                             | 01/11/2010                      | 6,943.00                                               | 6,431.00                                                       | 512.00                                      |
| 299. MICROSOFT CORPORATION                                             | 03/16/2008                             | 01/11/2010                      | 9,026.00                                               | 8,284.00                                                       | 742.00                                      |
| 985. MICROSOFT CORPORATION                                             | 02/22/2008                             | 01/11/2010                      | 29,733.00                                              | 27,137.00                                                      | 2,596.00                                    |
| 346. MICROSOFT CORPORATION                                             | 09/19/2008                             | 01/11/2010                      | 10,444.00                                              | 8,825.00                                                       | 1,619.00                                    |
| 200. MONSANTO CO NEW COM                                               | 10/09/2008                             | 01/11/2010                      | 16,928.00                                              | 17,045.00                                                      | -117.00                                     |
| 41. MONSANTO CO NEW COM                                                | 10/27/2008                             | 01/11/2010                      | 3,470.00                                               | 3,438.00                                                       | 32.00                                       |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .

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Employer identification number

FRANK L PALMER FD TR U/W

06-6026043

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co) | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see page 4 of the instructions) | (e) Cost or other basis (see page 4 of the instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|----------------------------------------------------------------------|---------------------------------|-----------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| <b>6a</b> 315. MONSANTO CO NEW COM                                   | 10/10/2008                      | 01/11/2010                  | 26,661.00                                        | 26,163.00                                                | 498.00                                   |
| 2980. PFIZER INC                                                     | 09/30/2008                      | 01/11/2010                  | 56,070.00                                        | 53,819.00                                                | 2,251.00                                 |
| 2365. STAPLES INCORPORATED                                           | 07/09/2008                      | 01/11/2010                  | 59,834.00                                        | 53,083.00                                                | 6,751.00                                 |
| 89. STAPLES INCORPORATED                                             | 07/23/2008                      | 01/11/2010                  | 2,252.00                                         | 1,906.00                                                 | 346.00                                   |
| 450. FPL GROUP INC COM                                               | 08/30/2007                      | 01/26/2010                  | 22,205.00                                        | 26,620.00                                                | -4,415.00                                |
| 480. ACE LTD COM                                                     | 08/30/2007                      | 01/26/2010                  | 23,541.00                                        | 27,573.00                                                | -4,032.00                                |
| 575. ACE LTD COM                                                     | 07/24/2008                      | 01/26/2010                  | 28,200.00                                        | 28,374.00                                                | -174.00                                  |
| 251. AT&T INC                                                        | 12/17/2007                      | 02/10/2010                  | 6,310.00                                         | 9,932.00                                                 | -3,622.00                                |
| 1210. AT&T INC                                                       | 06/12/2008                      | 02/10/2010                  | 30,419.00                                        | 44,179.00                                                | -13,760.00                               |
| 865. AT&T INC                                                        | 03/17/2008                      | 02/10/2010                  | 21,746.00                                        | 30,461.00                                                | -8,715.00                                |
| 1490. AT&T INC                                                       | 07/21/2008                      | 02/10/2010                  | 37,458.00                                        | 47,654.00                                                | -10,196.00                               |
| 1535. JOHNSON & JOHNSON                                              | 08/30/2007                      | 02/10/2010                  | 96,353.00                                        | 94,932.00                                                | 1,421.00                                 |
| 575. MOLSON COORS BREWING CO CL B                                    | 12/08/2008                      | 02/10/2010                  | 22,787.00                                        | 23,778.00                                                | -991.00                                  |
| 1020. PFIZER INC                                                     | 09/30/2008                      | 02/10/2010                  | 18,038.00                                        | 18,421.00                                                | -383.00                                  |
| 650. CHEVRONTEXACO CORP COM                                          | 07/30/2008                      | 02/23/2010                  | 46,847.00                                        | 55,656.00                                                | -8,809.00                                |
| 25. CHEVRONTEXACO CORP COM                                           | 07/30/2008                      | 02/23/2010                  | 1,802.00                                         | 1,802.00                                                 |                                          |
| 1674. MICROSOFT CORPORATION                                          | 09/19/2008                      | 02/23/2010                  | 47,390.00                                        | 42,694.00                                                | 4,696.00                                 |
| 1676. MICROSOFT CORPORATION                                          | 09/18/2008                      | 02/23/2010                  | 47,447.00                                        | 40,853.00                                                | 6,594.00                                 |
| 500. PHILIP MORRIS INTL INC COM                                      | 08/17/2008                      | 02/23/2010                  | 24,657.00                                        | 30,972.00                                                | -6,315.00                                |
| 50. PHILIP MORRIS INTL INC COM                                       | 08/17/2008                      | 02/23/2010                  | 2,466.00                                         | 2,466.00                                                 |                                          |
| 354. AT&T INC                                                        | 11/09/1977                      | 03/11/2010                  | 8,990.00                                         | 1,201.00                                                 | 7,789.00                                 |
| 365. HONEYWELL INTERNATIONAL INC                                     | 10/10/2008                      | 03/11/2010                  | 15,472.00                                        | 11,571.00                                                | 3,901.00                                 |
| 147. P G & E CORPORATION                                             | 01/13/2009                      | 03/11/2010                  | 6,275.00                                         | 5,446.00                                                 | 829.00                                   |
| 664. PUBLIC SERVICE ENTERPRISE GROUP INC                             | 01/13/2009                      | 03/11/2010                  | 20,236.00                                        | 19,813.00                                                | 423.00                                   |
| 11899.61 COLUMBIA ACORN FUND CLASS Z SHARES                          | 01/14/2009                      | 03/17/2010                  | 316,292.00                                       | 195,749.00                                               | 120,543.00                               |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

FRANK L PALMER FD TR U/W

06-6026043

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co) | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price<br>(see page 4 of the<br>instructions) | (e) Cost or other basis<br>(see page 4 of the<br>instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|------------------------------------------------------------------------|---------------------------------------|--------------------------------|--------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| 6a 10193.205 COLUMBIA ACORN<br>INTERNATIONAL FUND CL Z                 | 09/06/2007                            | 03/17/2010                     | 363,184.00                                             | 459,000.00                                                     | -95,816.00                                  |
| 2060.559 COLUMBIA ACORN<br>INTERNATIONAL FUND CL Z                     | 06/30/2008                            | 03/17/2010                     | 73,418.00                                              | 80,300.00                                                      | -6,882.00                                   |
| 56787.858 COLUMBIA<br>MULTI-ADVISOR INT'L EQUITY                       | 09/06/2007                            | 03/17/2010                     | 655,332.00                                             | 1,023,317.00                                                   | -367,985.00                                 |
| 6667.472 COLUMBIA MID CAP<br>VALUE FUND CLASS Z SHARES                 | 01/14/2009                            | 03/17/2010                     | 80,210.00                                              | 52,406.00                                                      | 27,804.00                                   |
| 14965.375 SMALL CAP CTF                                                | 04/30/1991                            | 03/19/2010                     | 232,281.00                                             | 251,301.00                                                     | -19,020.00                                  |
| 225. APACHE CORPORATION                                                | 11/14/2008                            | 03/23/2010                     | 23,163.00                                              | 17,374.00                                                      | 5,789.00                                    |
| 50. AVON PRODUCTS INC                                                  | 08/30/2007                            | 03/23/2010                     | 1,621.00                                               | 1,711.00                                                       | -90.00                                      |
| 100. AXIS CAPITAL HOLDINGS<br>LTD COM                                  | 11/18/2008                            | 03/23/2010                     | 3,131.00                                               | 2,461.00                                                       | 670.00                                      |
| 1284. CIGNA CORPORATION                                                | 03/30/2009                            | 04/06/2010                     | 47,470.00                                              | 22,100.00                                                      | 25,370.00                                   |
| 160. GOLDMAN SACHS GROUP<br>INC                                        | 01/13/2009                            | 04/20/2010                     | 25,736.00                                              | 12,356.00                                                      | 13,380.00                                   |
| 5. PARKER HANNIFIN<br>CORPORATION                                      | 11/18/2008                            | 04/20/2010                     | 348.00                                                 | 178.00                                                         | 170.00                                      |
| 351. PARKER HANNIFIN<br>CORPORATION                                    | 03/30/2009                            | 04/20/2010                     | 24,401.00                                              | 11,891.00                                                      | 12,510.00                                   |
| 50. PHILIP MORRIS INTL INC<br>COM                                      | 09/14/2008                            | 04/20/2010                     | 2,582.00                                               | 3,252.00                                                       | -670.00                                     |
| 195. PHILIP MORRIS INTL<br>INC COM                                     | 09/09/2008                            | 04/20/2010                     | 10,071.00                                              | 10,828.00                                                      | -757.00                                     |
| 660. PHILIP MORRIS INTL<br>INC COM                                     | 09/10/2008                            | 04/20/2010                     | 34,088.00                                              | 36,139.00                                                      | -2,051.00                                   |
| 20. PHILIP MORRIS INTL INC<br>COM                                      | 08/17/2008                            | 04/20/2010                     | 1,033.00                                               | 1,239.00                                                       | -206.00                                     |
| 50. PHILIP MORRIS INTL INC<br>COM                                      | 08/17/2008                            | 04/20/2010                     | 2,582.00                                               | 2,582.00                                                       |                                             |
| 1070. J P MORGAN CHASE &<br>CO COM                                     | 01/01/1951                            | 05/05/2010                     | 45,906.00                                              | 625.00                                                         | 45,281.00                                   |
| 500. MICROSOFT CORPORATION                                             | 09/18/2008                            | 05/05/2010                     | 14,960.00                                              | 12,188.00                                                      | 2,772.00                                    |
| 290. PNC BK CORP                                                       | 09/27/2007                            | 05/05/2010                     | 19,261.00                                              | 19,900.00                                                      | -639.00                                     |
| 50. PNC BK CORP                                                        | 09/27/2007                            | 05/05/2010                     | 3,321.00                                               | 3,321.00                                                       |                                             |
| 450. PHILIP MORRIS INTL<br>INC COM                                     | 12/08/2008                            | 05/05/2010                     | 22,093.00                                              | 19,120.00                                                      | 2,973.00                                    |
| 525. PHILIP MORRIS INTL<br>INC COM                                     | 09/10/2008                            | 05/05/2010                     | 25,775.00                                              | 25,775.00                                                      |                                             |
| 16. PROCTER & GAMBLE CO<br>COM                                         | 03/30/2009                            | 05/05/2010                     | 993.00                                                 | 756.00                                                         | 237.00                                      |
| 912. AXIS CAPITAL HOLDINGS<br>LTD COM                                  | 11/18/2008                            | 05/05/2010                     | 28,069.00                                              | 22,443.00                                                      | 5,626.00                                    |

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .

Schedule D-1 (Form 1041) 2009

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FRANK L PALMER FD TR U/W

06-6026043

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example: 100 sh 7% preferred of "Z" Co)                                | (b) Date acquired (mo, day, yr) | (c) Date sold (mo, day, yr) | (d) Sales price (see page 4 of the instructions) | (e) Cost or other basis (see page 4 of the instructions) | (f) Gain or (loss) Subtract (e) from (d) |
|-----------------------------------------------------------------------------------------------------|---------------------------------|-----------------------------|--------------------------------------------------|----------------------------------------------------------|------------------------------------------|
| <b>6a</b> 1320. EXXON MOBIL CORPORATION                                                             | 01/01/1951                      | 05/18/2010                  | 83,888.00                                        | 257.00                                                   | 83,631.00                                |
| 850. GILEAD SCIENCES INC                                                                            | 10/19/2007                      | 05/18/2010                  | 32,743.00                                        | 32,743.00                                                |                                          |
| 535. GILEAD SCIENCES INC                                                                            | 10/22/2007                      | 05/18/2010                  | 20,609.00                                        | 20,609.00                                                |                                          |
| 450. GILEAD SCIENCES INC                                                                            | 10/13/2008                      | 05/18/2010                  | 17,334.00                                        | 18,007.00                                                | -673.00                                  |
| 165. GILEAD SCIENCES INC                                                                            | 10/13/2008                      | 05/18/2010                  | 6,356.00                                         | 6,356.00                                                 |                                          |
| 120. INTERNATIONAL BUSINESS MACHS                                                                   | 03/30/2009                      | 05/18/2010                  | 15,746.00                                        | 11,126.00                                                | 4,620.00                                 |
| 85. MASTERCARD INC CL A COM                                                                         | 03/30/2009                      | 05/18/2010                  | 17,570.00                                        | 13,815.00                                                | 3,755.00                                 |
| 525. HEWLETT PACKARD COMPANY                                                                        | 08/30/2007                      | 06/02/2010                  | 24,307.00                                        | 24,307.00                                                |                                          |
| 950. PROCTER & GAMBLE CO COM                                                                        | 03/30/2009                      | 06/02/2010                  | 58,145.00                                        | 44,872.00                                                | 13,273.00                                |
| 3035. EBAY INC                                                                                      | 05/12/2009                      | 06/15/2010                  | 67,160.00                                        | 51,600.00                                                | 15,560.00                                |
| 350. HEWLETT PACKARD COMPANY                                                                        | 08/30/2007                      | 06/15/2010                  | 16,506.00                                        | 17,100.00                                                | -594.00                                  |
| 250. HEWLETT PACKARD COMPANY                                                                        | 08/15/2007                      | 06/15/2010                  | 11,790.00                                        | 11,790.00                                                |                                          |
| 225. HEWLETT PACKARD COMPANY                                                                        | 08/15/2007                      | 06/15/2010                  | 10,611.00                                        | 11,322.00                                                | -711.00                                  |
| 50. HEWLETT PACKARD COMPANY                                                                         | 08/15/2007                      | 06/15/2010                  | 2,358.00                                         | 2,358.00                                                 |                                          |
| 50. PNC BK CORP                                                                                     | 10/10/2007                      | 06/15/2010                  | 3,050.00                                         | 3,050.00                                                 |                                          |
| 285. APACHE CORPORATION                                                                             | 11/14/2008                      | 07/14/2010                  | 24,690.00                                        | 22,007.00                                                | 2,683.00                                 |
| 265. APACHE CORPORATION                                                                             | 11/18/2008                      | 07/14/2010                  | 22,957.00                                        | 20,229.00                                                | 2,728.00                                 |
| 25. HEWLETT PACKARD COMPANY                                                                         | 07/18/2007                      | 07/14/2010                  | 1,188.00                                         | 1,273.00                                                 | -85.00                                   |
| 75. HEWLETT PACKARD COMPANY                                                                         | 07/18/2007                      | 07/14/2010                  | 3,565.00                                         | 3,565.00                                                 |                                          |
| 100. MASTERCARD INC CL A COM                                                                        | 03/30/2009                      | 07/14/2010                  | 21,285.00                                        | 16,253.00                                                | 5,032.00                                 |
| 839. PARKER HANNIFIN CORPORATION                                                                    | 03/30/2009                      | 07/14/2010                  | 48,011.00                                        | 28,424.00                                                | 19,587.00                                |
|                                                                                                     |                                 |                             |                                                  |                                                          |                                          |
|                                                                                                     |                                 |                             |                                                  |                                                          |                                          |
|                                                                                                     |                                 |                             |                                                  |                                                          |                                          |
|                                                                                                     |                                 |                             |                                                  |                                                          |                                          |
| <b>6b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . |                                 |                             |                                                  |                                                          | 103,513.00                               |

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS  
=====LONG-TERM CAPITAL GAIN DIVIDENDS  
-----

## 15% RATE CAPITAL GAIN DIVIDENDS

|                                               |           |
|-----------------------------------------------|-----------|
| BRISTOL MYERS SQUIBB CO COM                   | 896.00    |
| CARDINAL HEALTH INCORPORATED                  | 8,183.00  |
| COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES | 43,295.00 |
| ENRON CORPORATION                             | 5,601.00  |
| WORLDCOM INC                                  | 65.00     |

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

58,041.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

58,041.00  
=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES  
=====NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS -43,978.00  
-----

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-----  
-43,978.00  
=====NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIESCOMMON TRUST FUNDS -157,543.00  
-----

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-----  
-157,543.00  
=====

Settlement Date

**Bank of America****Portfolio Detail****Account:** 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                         | Description                                                            | CUSIP<br>Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average Unit Cost   | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|-------------------------------|------------------------------------------------------------------------|---------------------|-------------------------------|---------------|---------------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Cash/Currency</b>          |                                                                        |                     |                               |               |                     |                                |                         |                   |                            |                 |
| <b>Cash Equivalents</b>       |                                                                        |                     |                               |               |                     |                                |                         |                   |                            |                 |
| 151,113.380                   | BANK OF AMERICA MONEY MARKET<br>SAVINGS ACCOUNT<br>(Income Investment) | 994458719           | \$151,113.38                  | 0.5%          | \$151,113.38        | 1,000                          | \$0.00                  | \$15.64           | \$196.45                   | 0.1%            |
| 207,103.230                   | BANK OF AMERICA MONEY MARKET<br>SAVINGS ACCOUNT                        | 994458719           | 207,103.23                    | 0.7           | 207,103.23          | 1,000                          | 0.00                    | 23.81             | 269.23                     | 0.1             |
| <b>Total Cash Equivalents</b> |                                                                        |                     | <b>\$358,216.61</b>           | <b>1.3%</b>   | <b>\$358,216.61</b> |                                | <b>\$0.00</b>           | <b>\$39.45</b>    | <b>\$465.68</b>            | <b>0.1%</b>     |
| <b>Total Cash/Currency</b>    |                                                                        |                     | <b>\$358,216.61</b>           | <b>1.3%</b>   | <b>\$358,216.61</b> |                                | <b>\$0.00</b>           | <b>\$39.45</b>    | <b>\$465.68</b>            | <b>0.1%</b>     |

**Equities**

| (2)Industry Sector Codes |                                      | CND = Consumer Discretionary<br>CNS = Consumer Staples<br>ENR = Energy |                        | FIN = Financials<br>HEA = Health Care<br>IND = Industrials |                        | IFT = Information Technology<br>MAT = Materials<br>OEQ = Other Equities |              | TEL = Telecommunication Services<br>UTL = Utilities |            |      |
|--------------------------|--------------------------------------|------------------------------------------------------------------------|------------------------|------------------------------------------------------------|------------------------|-------------------------------------------------------------------------|--------------|-----------------------------------------------------|------------|------|
| U.S. Large Cap           |                                      |                                                                        |                        |                                                            |                        |                                                                         |              |                                                     |            |      |
| 4,110 000                | ABBOTT LABS<br>Ticker: ABT           | 002824100<br>HEA                                                       | \$201,718.80<br>49,080 | 0.7%                                                       | \$218,112.68<br>53,069 |                                                                         | -\$16,393.88 | \$1,808.40                                          | \$7,233.60 | 3 6% |
| 1,025.000                | AIR PRODS & CHEMS INC<br>Ticker: APD | 009158106<br>MAT                                                       | 74,394.50<br>72,580    | 0.3                                                        | 72,145.13<br>70,385    |                                                                         | 2,249.37     | 0.00                                                | 2,009.00   | 2.7  |
| 1,225.000                | ALLERGAN INC<br>Ticker: AGN          | 018490102<br>HEA                                                       | 74,798.50<br>61,060    | 0.3                                                        | 73,172.40<br>59,733    |                                                                         | 1,626.10     | 0.00                                                | 245.00     | 0.3  |
| 1,650.000                | AMERICAN EXPRESS CO<br>Ticker: AXP   | 025816109<br>FIN                                                       | 73,656.00<br>44,640    | 0.3                                                        | 72,864.28<br>44,160    |                                                                         | 791.72       | 0.00                                                | 1,188.00   | 1 6  |
| 671.000                  | APACHE CORP<br>Ticker: APA           | 037411105<br>ENR                                                       | 64,134.18<br>95,580    | 0.2                                                        | 55,766.58<br>83,110    |                                                                         | 8,367.60     | 55.65                                               | 402.60     | 0 6  |
| 1,170.000                | APPLE INC<br>Ticker: AAPL            | 037833100<br>IFT                                                       | 300,982 50<br>257,250  | 1.1                                                        | 184,097.78<br>157,349  |                                                                         | 116,884.72   | 0.00                                                | 0.00       | 0.0  |
| 3,091.000                | AT&T INC<br>Ticker: T                | 00206R102<br>TEL                                                       | 80,180.54<br>25,940    | 0.3                                                        | 14,962.56<br>4,841     |                                                                         | 65,217.98    | 1,298.22                                            | 5,192.88   | 6 5  |
| 3,324 000                | AVON PRODS INC<br>Ticker: AVP        | 054303102<br>CNS                                                       | 103,476.12<br>31,130   | 0.4                                                        | 108,759.28<br>32,719   |                                                                         | -5,283.16    | 0.00                                                | 2,925.12   | 2 8  |

Settlement Date

**Bank of America****Portfolio Detail****Account:** 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                                                               | CUSIP     | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|---------------------------------------------------------------------------|-----------|------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>       |                                                                           |           |            |                               |               |                                |                         |                   |                            |                 |
| <b>U.S. Large Cap (cont)</b> |                                                                           |           |            |                               |               |                                |                         |                   |                            |                 |
| 2,325,000                    | CARDINAL HEALTH INC<br>Ticker: CAH                                        | 14149Y108 | HEA        | 75,027.75<br>32.270           | 0.3           | 81,104.70<br>34.884            | -6,076.95               | 0.00              | 1,813.50                   | 2.4             |
| 1,435,000                    | CARNIVAL CORP<br>PANAMA<br>Ticker: CCL                                    | 143658300 | CND        | 49,765.80<br>34.680           | 0.2           | 39,356.59<br>27.426            | 10,409.21               | 0.00              | 574.00                     | 1.2             |
| 2,000,000                    | CELGENE CORP<br>Ticker: CELG                                              | 151020104 | HEA        | 110,300.00<br>55.150          | 0.4           | 117,619.04<br>58.810           | -7,319.04               | 0.00              | 0.00                       | 0.0             |
| 3,011,000                    | CHEVRON CORP<br>Ticker: CVX                                               | 166764100 | ENR        | 229,488.31<br>76.210          | 0.8           | 231,201.44<br>76.786           | -1,733.13               | 0.00              | 8,671.68                   | 3.8             |
| 7,690,000                    | CISCO SYS INC<br>Ticker: CSCO                                             | 17275R102 | IFT        | 177,408.30<br>23.070          | 0.6           | 181,246.98<br>23.569           | -3,838.68               | 0.00              | 0.00                       | 0.0             |
| 32,525,000                   | CITIGROUP INC<br>Ticker: C                                                | 172967101 | FIN        | 133,352.50<br>4.100           | 0.5           | 131,062.52<br>4.030            | 2,289.98                | 0.00              | 1,301.00                   | 1.0             |
| 2,650,000                    | COCA COLA CO<br>Ticker: KO                                                | 191216100 | CNS        | 146,041.50<br>55.110          | 0.5           | 143,114.80<br>54.006           | 2,926.70                | 0.00              | 4,664.00                   | 3.2             |
| 140,319,996                  | COLUMBIA DIVIDEND INCOME FUND<br>CLASS Z SHARES<br>Ticker: GSFT X         | 19765N245 | OEQ        | 1,643,147.15<br>11.710        | 5.7           | 1,341,940.24<br>9.563          | 301,206.91              | 0.00              | 43,499.20                  | 2.6             |
| 173,872,180                  | COLUMBIA SELECT LARGE CAP GROWTH<br>FUND CLASS Z SHARES<br>Ticker: UMLG X | 19765Y688 | OEQ        | 1,752,631.57<br>10.080        | 6.1           | 1,850,000.00<br>10.640         | -97,368.43              | 0.00              | 0.00                       | 0.0             |
| 1,850,000                    | CONOCOPHILLIPS<br>Ticker: COP                                             | 20825C104 | ENR        | 102,157.00<br>55.220          | 0.4           | 102,972.56<br>55.661           | -815.56                 | 1,017.50          | 4,070.00                   | 4.0             |
| 5,375,000                    | CORNING INC<br>Ticker: GLW                                                | 219350105 | IFT        | 97,395.00<br>18.120           | 0.3           | 99,226.64<br>18.461            | -1,831.64               | 0.00              | 1,075.00                   | 1.1             |
| 900,000                      | CUMMINS INC<br>Ticker: CMI                                                | 231021106 | IND        | 71,649.00<br>79.610           | 0.3           | 63,730.65<br>70.812            | 7,918.35                | 0.00              | 945.00                     | 1.3             |
| 1,575,000                    | CVS CAREMARK CORP<br>Ticker: CVS                                          | 126650100 | CNS        | 48,336.75<br>30.690           | 0.2           | 50,791.13<br>32.248            | -2,454.38               | 137.81            | 551.25                     | 1.1             |
| 1,900,000                    | DEVON ENERGY CORP NEW<br>Ticker: DVN                                      | 25179M103 | ENR        | 118,731.00<br>62.490          | 0.4           | 125,712.78<br>66.165           | -6,981.78               | 0.00              | 1,216.00                   | 1.0             |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                                              | CUSIP            | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|----------------------------------------------------------|------------------|------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>       |                                                          |                  |            |                               |               |                                |                         |                   |                            |                 |
| <b>U.S. Large Cap (cont)</b> |                                                          |                  |            |                               |               |                                |                         |                   |                            |                 |
| 3,025,000                    | DISNEY WALT CO<br>COM DISNEY<br>Ticker: DIS              | 254687106<br>CND |            | 101,912.25<br>33.690          | 0.4           | 105,452.14<br>34.860           | -3,539.89               | 0.00              | 1,058.75                   | 1.0             |
| 7,162,000                    | EMC CORP<br>Ticker: EMC                                  | 268648102<br>IFT |            | 141,735.98<br>19.790          | 0.5           | 101,984.62<br>14.240           | 39,751.36               | 0.00              | 0.00                       | 0.0             |
| 6,075,000                    | FIFTH THIRD BANCORP<br>Ticker: FITB                      | 316773100<br>FIN |            | 77,213.25<br>12.710           | 0.3           | 83,614.83<br>13.764            | -6,401.58               | 0.00              | 243.00                     | 0.3             |
| 400,000                      | FRANKLIN RES INC<br>Ticker: BEN                          | 354613101<br>FIN |            | 40,232.00<br>100.580          | 0.1           | 39,230.24<br>98.076            | 1,001.76                | 0.00              | 352.00                     | 0.9             |
| 625,000                      | FREEMONT-MCMORAN COPPER & GOLD<br>INC COM<br>Ticker: FCX | 35671D857<br>MAT |            | 44,712.50<br>71.540           | 0.2           | 57,030.06<br>91.248            | -12,317.56              | 187.50            | 750.00                     | 1.7             |
| 13,624,000                   | GENERAL ELEC CO<br>Ticker: GE                            | 369604103<br>IND |            | 219,618.88<br>16.120          | 0.8           | 122,448.31<br>8.988            | 97,170.57               | 0.00              | 6,539.52                   | 3.0             |
| 1,550,000                    | GILEAD SCIENCES INC<br>Ticker: GILD                      | 375558103<br>HEA |            | 51,646.00<br>33.320           | 0.2           | 59,698.85<br>38.515            | -8,052.85               | 0.00              | 0.00                       | 0.0             |
| 1,169,000                    | GOLDMAN SACHS GROUP INC<br>Ticker: GS                    | 38141G104<br>FIN |            | 176,308.58<br>150.820         | 0.6           | 121,952.84<br>104.322          | 54,355.74               | 0.00              | 1,636.60                   | 0.9             |
| 420,000                      | GOOGLE INC<br>CL A COM<br>Ticker: GOOG                   | 38259P508<br>IFT |            | 203,637.00<br>484.850         | 0.7           | 188,635.14<br>449.131          | 15,001.86               | 0.00              | 0.00                       | 0.0             |
| 1,000,000                    | HALLIBURTON CO<br>Ticker: HAL                            | 406216101<br>ENR |            | 29,880.00<br>29.880           | 0.1           | 29,845.60<br>29.846            | 34.40                   | 0.00              | 360.00                     | 1.2             |
| 3,356,000                    | HEWLETT PACKARD CO<br>Ticker: HPQ                        | 428236103<br>IFT |            | 154,510.24<br>46.040          | 0.5           | 147,290.62<br>43.889           | 7,219.62                | 0.00              | 1,073.92                   | 0.7             |
| 1,709,000                    | HONEYWELL INTL INC<br>Ticker: HON                        | 438516106<br>IND |            | 73,247.74<br>42.860           | 0.3           | 56,587.34<br>33.111            | 16,660.40               | 0.00              | 2,067.89                   | 2.8             |
| 1,665,000                    | ILLINOIS TOOL WKS INC<br>Ticker: ITW                     | 452308109<br>IND |            | 72,427.50<br>43.500           | 0.3           | 82,357.66<br>49.464            | -9,930.16               | 0.00              | 2,064.60                   | 2.9             |
| 1,625,000                    | INTERNATIONAL BUSINESS MACHS<br>Ticker: IBM              | 459200101<br>IFT |            | 208,650.00<br>128.400         | 0.7           | 158,421.88<br>97.490           | 50,228.12               | 0.00              | 4,225.00                   | 2.0             |
| 1,725,000                    | INTL PAPER CO<br>Ticker: IP                              | 460146103<br>MAT |            | 41,745.00<br>24.200           | 0.1           | 42,190.96<br>24.459            | -445.96                 | 0.00              | 862.50                     | 2.1             |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                               | CUSIP     | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average Unit Cost | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|-------------------------------------------|-----------|------------|-------------------------------|---------------|-------------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>       |                                           |           |            |                               |               |                   |                                |                         |                   |                            |                 |
| <b>U.S. Large Cap (cont)</b> |                                           |           |            |                               |               |                   |                                |                         |                   |                            |                 |
| 4,442,000                    | J P MORGAN CHASE & CO<br>Ticker: JPM      | 46625H100 | FIN        | 178,923.76<br>40.280          | 0.6           |                   | 8,388.27<br>1.888              | 170,535.49              | 219.60            | 888.40                     | 0.5             |
| 1,425,000                    | LAS VEGAS SANDS CORP<br>Ticker: LVS       | 517834107 | CND        | 38,275.50<br>26.860           | 0.1           |                   | 33,184.71<br>23.288            | 5,090.79                | 0.00              | 0.00                       | 0.0             |
| 4,425,000                    | LOWES COS INC<br>Ticker: LOW              | 548661107 | CND        | 91,774.50<br>20.740           | 0.3           |                   | 97,598.78<br>22.056            | -5,824.28               | 486.75            | 1,947.00                   | 2.1             |
| 525,000                      | M & T BK CORP<br>Ticker: MTB              | 55261F104 | FIN        | 45,853.50<br>87.340           | 0.2           |                   | 46,077.04<br>87.766            | -223.54                 | 0.00              | 1,470.00                   | 3.2             |
| 190,000                      | MASTERCARD INC<br>CLA COM                 | 57636Q104 | IFT        | 39,907.60<br>210.040          | 0.1           |                   | 33,401.35<br>175.797           | 6,506.25                | 28.50             | 114.00                     | 0.3             |
| 865,000                      | MEAD JOHNSON NUTRITION CO<br>Ticker: MJN  | 582839106 | CNS        | 45,966.10<br>53.140           | 0.2           |                   | 39,539.46<br>45.710            | 6,426.64                | 0.00              | 778.50                     | 1.7             |
| 1,242,000                    | MEDCO HLTH SOLUTIONS INC<br>Ticker: MHS   | 58405U102 | HEA        | 59,616.00<br>48.000           | 0.2           |                   | 56,278.54<br>45.313            | 3,337.46                | 0.00              | 0.00                       | 0.0             |
| 1,950,000                    | METLIFE INC<br>Ticker: MET                | 59156R108 | FIN        | 82,017.00<br>42.060           | 0.3           |                   | 81,126.29<br>41.603            | 890.71                  | 0.00              | 1,443.00                   | 1.8             |
| 6,949,000                    | MICROSOFT CORP<br>Ticker: MSFT            | 594918104 | IFT        | 179,353.69<br>25.810          | 0.6           |                   | 158,540.87<br>22.815           | 20,812.82               | 0.00              | 3,613.48                   | 2.0             |
| 1,475,000                    | NATIONAL OILWELL VARCO INC<br>Ticker: NOV | 637071101 | ENR        | 57,761.00<br>39.160           | 0.2           |                   | 53,237.62<br>36.093            | 4,523.38                | 0.00              | 590.00                     | 1.0             |
| 800,000                      | NIKE INC<br>CL B                          | 654106103 | CND        | 58,912.00<br>73.640           | 0.2           |                   | 54,887.76<br>68.610            | 4,024.24                | 0.00              | 864.00                     | 1.5             |
| 2,189,000                    | OCCIDENTAL PETE CORP DEL<br>Ticker: OXY   | 674599105 | ENR        | 170,588.77<br>77.930          | 0.6           |                   | 141,722.59<br>64.743           | 28,866.18               | 0.00              | 3,327.28                   | 2.0             |
| 2,240,000                    | PEPSICO INC<br>Ticker: PEP                | 713448108 | CNS        | 145,398.40<br>64.910          | 0.5           |                   | 131,720.22<br>58.804           | 13,678.18               | 0.00              | 4,300.80                   | 3.0             |
| 4,125,000                    | PFIZER INC<br>Ticker: PFE                 | 717081103 | HEA        | 61,875.00<br>15.000           | 0.2           |                   | 67,916.40<br>16.465            | -6,041.40               | 0.00              | 2,970.00                   | 4.8             |
| 2,208,000                    | PG&E CORP<br>Ticker: PCG                  | 69331C108 | UTL        | 98,035.20<br>44.400           | 0.3           |                   | 86,674.98<br>39.255            | 11,360.22               | 0.00              | 4,018.56                   | 4.1             |

Settlement Date

**Bank of America****Portfolio Detail****Account:** 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                                             | CUSIP            | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|---------------------------------------------------------|------------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>       |                                                         |                  |                               |               |                                |                         |                   |                            |                 |
| <b>U.S. Large Cap (cont)</b> |                                                         |                  |                               |               |                                |                         |                   |                            |                 |
| 3,895,000                    | PHILIP MORRIS INTL INC<br>Ticker: PM                    | 718172109<br>CNS | 198,800.80<br>51.040          | 0.7           | 166,386.86<br>42.718           | 32,413.94               | 0.00              | 9,036.40                   | 4.5             |
| 2,023,000                    | PNC FINL SVCS GROUP INC<br>Ticker: PNC                  | 693475105<br>FIN | 120,145.97<br>59.390          | 0.4           | 75,231.03<br>37.188            | 44,914.94               | 0.00              | 809.20                     | 0.7             |
| 1,740,000                    | PRICET ROWE GROUP INC<br>Ticker: TROW                   | 741441108<br>FIN | 83,920.20<br>48.230           | 0.3           | 84,106.22<br>48.337            | -186.02                 | 0.00              | 1,879.20                   | 2.2             |
| 1,565,000                    | PROCTER & GAMBLE CO<br>Ticker: PG                       | 742718109<br>CNS | 95,715.40<br>61.160           | 0.3           | 60,665.73<br>38.764            | 35,049.67               | 754.02            | 3,015.76                   | 3.2             |
| 1,841,000                    | PUBLIC SVC ENTERPRISE GROUP<br>Ticker: PEG              | 744573106<br>UTL | 60,588.90<br>32.900           | 0.2           | 53,941.91<br>29.300            | 6,626.99                | 0.00              | 2,522.17                   | 4.2             |
| 2,800,000                    | SCHLUMBERGER LTD<br>NETHERLANDS ANTILLES<br>Ticker: SLB | 806857108<br>ENR | 167,048.00<br>59.660          | 0.6           | 157,140.55<br>56.122           | 9,907.45                | 0.00              | 2,352.00                   | 1.4             |
| 2,165,000                    | SOUTHWESTERN ENERGY CO<br>Ticker: SWN                   | 845467109<br>ENR | 78,914.25<br>36.450           | 0.3           | 95,958.18<br>44.322            | -17,043.93              | 0.00              | 0.00                       | 0.0             |
| 1,025,000                    | ST JUDE MED INC<br>Ticker: STJ                          | 790849103<br>HEA | 37,689.25<br>36.770           | 0.1           | 38,709.02<br>37.765            | -1,019.77               | 0.00              | 0.00                       | 0.0             |
| 2,360,000                    | TARGET CORP<br>Ticker: TGT                              | 87612E106<br>CND | 121,115.20<br>51.320          | 0.4           | 110,182.67<br>46.688           | 10,932.53               | 0.00              | 2,360.00                   | 1.9             |
| 1,330,000                    | THERMO FISHER SCIENTIFIC CORP<br>Ticker: TMO            | 883556102<br>HEA | 59,663.80<br>44.860           | 0.2           | 62,792.38<br>47.212            | -3,128.58               | 0.00              | 0.00                       | 0.0             |
| 2,900,000                    | TIME WARNER INC<br>NEW COM<br>Ticker: TWX               | 887317303<br>CND | 91,234.00<br>31.460           | 0.3           | 96,310.06<br>33.210            | -5,076.06               | 0.00              | 2,465.00                   | 2.7             |
| 1,750,000                    | TJX COS INC NEW<br>Ticker: TJX                          | 872540109<br>CND | 72,660.00<br>41.520           | 0.3           | 74,730.81<br>42.703            | -2,070.81               | 0.00              | 1,050.00                   | 1.4             |
| 1,300,000                    | UNION PAC CORP<br>Ticker: UNP                           | 907818108<br>IND | 97,071.00<br>74.670           | 0.3           | 96,371.87<br>74.132            | 699.13                  | 0.00              | 1,716.00                   | 1.8             |
| 815,000                      | UNITED PARCEL SVC INC<br>CL B<br>Ticker: UPS            | 911312106<br>IND | 52,975.00<br>65.000           | 0.2           | 46,844.08<br>57.477            | 6,130.92                | 0.00              | 1,532.20                   | 2.9             |
| 2,079,000                    | UNITED TECHNOLOGIES CORP<br>Ticker: UTX                 | 913017109<br>IND | 147,816.90<br>71.100          | 0.5           | 88,490.99<br>42.564            | 59,325.91               | 0.00              | 3,534.30                   | 2.4             |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                                | CUSIP     | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average<br>Unit Cost  | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|--------------------------------------------|-----------|------------|-------------------------------|---------------|-----------------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>       |                                            |           |            |                               |               |                       |                                |                         |                   |                            |                 |
| <b>U.S. Large Cap (cont)</b> |                                            |           |            |                               |               |                       |                                |                         |                   |                            |                 |
| 2,250.000                    | UNITEDHEALTH GROUP INC<br>Ticker: UNH      | 91324P102 | HEA        | 68,512.50<br>30.450           | 0.2           | 70,859.22<br>31.493   |                                | -2,346.72               | 0.00              | 1,125.00                   | 1.6             |
| 2,422.000                    | VERIZON COMMUNICATIONS INC<br>Ticker: VZ   | 92343V104 | TEL        | 70,383.32<br>29.060           | 0.2           | 13,289.95<br>5.487    |                                | 57,093.37               | 1,150.45          | 4,601.80                   | 6.5             |
| 2,935.000                    | VIACOM INC<br>CL B COM<br>Ticker: VIA B    | 92553P201 | CND        | 96,972.40<br>33.040           | 0.3           | 85,865.71<br>29.256   |                                | 11,106.69               | 0.00              | 1,761.00                   | 1.8             |
| 3,600.000                    | WAL-MART STORES INC<br>Ticker: WMT         | 931142103 | CNS        | 184,284.00<br>51.190          | 0.6           | 195,779.92<br>54.383  |                                | -11,495.92              | 0.00              | 4,356.00                   | 2.4             |
| 8,486.000                    | WELLS FARGO & CO<br>NEW COM<br>Ticker: WFC | 949746101 | FIN        | 235,316.78<br>27.730          | 0.8           | 245,454.07<br>28.925  |                                | -10,137.29              | 0.00              | 1,697.20                   | 0.7             |
| 2,200.000                    | XCEL ENERGY INC<br>Ticker: XEL             | 98389B100 | UTL        | 48,378.00<br>21.990           | 0.2           | 47,646.28<br>21.657   |                                | 731.72                  | 0.00              | 2,222.00                   | 4.6             |
| 1,075.000                    | ZIMMER HLDGS INC<br>Ticker: ZMH            | 98956P102 | HEA        | 56,964.25<br>52.990           | 0.2           | 65,532.46<br>60.960   |                                | -8,568.21               | 0.00              | 0.00                       | 0.0             |
| 1,500.000                    | 3M CO<br>Ticker: MMM                       | 88579Y101 | IND        | 128,310.00<br>85.540          | 0.4           | 118,138.02<br>78.759  |                                | 10,171.98               | 0.00              | 3,150.00                   | 2.5             |
| <b>Total U.S. Large Cap</b>  |                                            |           |            | <b>\$11,094,947.63</b>        | <b>38.8%</b>  | <b>\$9,996,424.72</b> |                                | <b>\$1,098,522.91</b>   | <b>\$7,144.40</b> | <b>\$186,320.86</b>        | <b>1.7%</b>     |
| <b>U.S. Mid Cap</b>          |                                            |           |            |                               |               |                       |                                |                         |                   |                            |                 |
| 1,855.000                    | AKAMAI TECHNOLOGIES INC<br>Ticker: AKAM    | 00971T101 | IFT        | \$71,157.80<br>38.360         | 0.2%          | \$50,242.72<br>27.085 |                                | \$20,915.08             | \$0.00            | \$0.00                     | 0.0%            |
| 925.000                      | ALLEGHENY TECHNOLOGIES INC<br>Ticker: ATI  | 01741R102 | MAT        | 44,039.25<br>47.610           | 0.2           | 47,774.31<br>51.648   |                                | -3,735.06               | 0.00              | 666.00                     | 1.5             |
| 805.000                      | ALPHA NAT RES INC<br>Ticker: ANR           | 02076X102 | MAT        | 30,855.65<br>38.330           | 0.1           | 31,325.64<br>38.914   |                                | -469.99                 | 0.00              | 0.00                       | 0.0             |
| 1,225.000                    | ALTERA CORP<br>Ticker: ALTR                | 021441100 | IFT        | 33,957.00<br>27.720           | 0.1           | 30,566.64<br>24.952   |                                | 3,390.36                | 0.00              | 294.00                     | 0.9             |
| 5,600.000                    | ATMEL CORP<br>Ticker: ATML                 | 049513104 | IFT        | 29,288.00<br>5.230            | 0.1           | 30,576.00<br>5.460    |                                | -1,288.00               | 0.00              | 0.00                       | 0.0             |
| 1,975.000                    | AUTODESK INC<br>Ticker: ADSK               | 052769106 | IFT        | 58,341.50<br>29.540           | 0.2           | 60,609.00<br>30.688   |                                | -2,267.50               | 0.00              | 0.00                       | 0.0             |

Settlement Date

Bank of America



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                      | Description                                  | CUSIP     | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|----------------------------|----------------------------------------------|-----------|------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>     |                                              |           |            |                               |               |                                |                         |                   |                            |                 |
| <b>U.S. Mid Cap (cont)</b> |                                              |           |            |                               |               |                                |                         |                   |                            |                 |
| 725,000                    | AUTOLIV INC<br>Ticker: ALV                   | 052800109 | CND        | 41,644.00                     | 0.1           | 34,914.66                      | 6,729.34                | 0.00              | 870.00                     | 2.1             |
| 600,000                    | BARD CR INC<br>Ticker: BCR                   | 067383109 | HEA        | 57,440                        | 0.2           | 48,158                         | 1,974.66                | 108.00            | 432.00                     | 0.9             |
| 1,025,000                  | BORG WARNER INC<br>Ticker: BWA               | 099724106 | CND        | 47,118.00                     | 0.2           | 45,143.34                      | 13,700.11               | 0.00              | 492.00                     | 1.1             |
| 1,023,000                  | CABOT OIL & GAS CORP<br>Ticker: COG          | 127097103 | ENR        | 44,956.50                     | 0.2           | 31,256.39                      | -1,389.56               | 0.00              | 122.76                     | 0.4             |
| 1,680,000                  | CELANESE CORP DEL<br>SERA COM<br>Ticker: CE  | 150870103 | MAT        | 31,170.81                     | 0.1           | 32,560.37                      | 11,832.86               | 84.00             | 336.00                     | 0.7             |
| 1,773,000                  | CLOROX CO<br>Ticker: CLX                     | 189054109 | CNS        | 30,470                        | 0.2           | 31,828                         | 13,150.42               | 975.15            | 3,900.60                   | 3.4             |
| 600,000                    | DARDEN RESTAURANTS INC<br>Ticker: DRI        | 237194105 | CND        | 115,032.24                    | 0.4           | 57,463                         | 448.86                  | 0.00              | 768.00                     | 3.1             |
| 5,980,000                  | DISCOVER FINL SVCS<br>Ticker: DFS            | 254709108 | FIN        | 25,134.00                     | 0.1           | 24,685.14                      | 15,942.59               | 0.00              | 478.40                     | 0.5             |
| 2,360,000                  | DISH NETWORK CORP<br>COM CLA<br>Ticker: DISH | 25470M109 | CND        | 41,890                        | 0.3           | 41,142                         | 3,902.24                | 0.00              | 0.00                       | 0.0             |
| 800,000                    | FAMILY DLR STORES INC<br>Ticker: FDO         | 307000109 | CND        | 91,314.60                     | 0.3           | 75,372.01                      | 3,874.40                | 0.00              | 496.00                     | 1.5             |
| 675,000                    | FLOWSERVE CORP<br>Ticker: FLS                | 34354P105 | IND        | 15,270                        | 0.2           | 12,604                         | 5,289.38                | 0.00              | 783.00                     | 1.2             |
| 581,377                    | FRONTIER COMMUNICATIONS CORP<br>Ticker: FTR  | 35906A108 | TEL        | 47,388.80                     | 0.2           | 43,486.56                      | 2,918.51                | 0.00              | 436.03                     | 9.8             |
| 2,500,000                  | HERTZ GLOBAL HLDGS INC<br>Ticker: HTZ        | 42805T105 | IND        | 20,080                        | 0.1           | 18,427                         | -248.96                 | 0.00              | 0.00                       | 0.0             |
| 1,020,000                  | HUMANA INC<br>Ticker: HUM                    | 444859102 | HEA        | 29,205.60                     | 0.1           | 29,598.96                      | 5,740.89                | 0.00              | 0.00                       | 0.0             |
| 4,050,000                  | HUNTINGTON BANCSHARES INC<br>Ticker: HBAN    | 446150104 | FIN        | 47,960.40                     | 0.2           | 41,392                         | -85.80                  | 0.00              | 162.00                     | 0.7             |
|                            |                                              |           |            | 24,543.00                     | 0.1           | 24,628.80                      |                         |                   |                            |                 |
|                            |                                              |           |            | 6,060                         |               | 6,081                          |                         |                   |                            |                 |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                      | Description                                  | CUSIP            | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|----------------------------|----------------------------------------------|------------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>     |                                              |                  |                               |               |                                |                         |                   |                            |                 |
| <b>U.S. Mid Cap (cont)</b> |                                              |                  |                               |               |                                |                         |                   |                            |                 |
| 725.000                    | INTERCONTINENTAL EXCHANGE INC<br>Ticker: ICE | 45865V100<br>FIN | 76,574.50<br>105.620          | 0.3           | 82,223.22<br>113.411           | -5,648.72               | 0.00              | 0.00                       | 0.0             |
| 500.000                    | JOY GLOBAL INC<br>Ticker: JOYG               | 481165108<br>IND | 29,685.00<br>59.370           | 0.1           | 24,381.10<br>48.762            | 5,303.90                | 0.00              | 350.00                     | 1.2             |
| 1,510.000                  | LAM RESEARCH CORP<br>Ticker: LRCX            | 512807108<br>IFT | 63,706.90<br>42.190           | 0.2           | 59,454.85<br>39.374            | 4,252.05                | 0.00              | 0.00                       | 0.0             |
| 975.000                    | LIMITED BRANDS INC<br>Ticker: LTD            | 532716107<br>CND | 24,999.00<br>25.640           | 0.1           | 23,973.30<br>24.588            | 1,025.70                | 0.00              | 585.00                     | 2.3             |
| 1,925.000                  | LINCOLN NATL CORP IND<br>Ticker: LNC         | 534187109<br>FIN | 50,127.00<br>26.040           | 0.2           | 56,390.62<br>29.294            | -6,263.62               | 19.25             | 77.00                      | 0.2             |
| 1,250.000                  | LINEAR TECHNOLOGY CORP<br>Ticker: LLTC       | 535678106<br>IFT | 39,850.00<br>31.880           | 0.1           | 34,927.25<br>27.942            | 4,922.75                | 0.00              | 1,150.00                   | 2.9             |
| 4,750.000                  | MYLAN INC<br>Ticker: MYL                     | 628530107<br>HEA | 82,650.00<br>17.400           | 0.3           | 85,967.41<br>18.098            | -3,317.41               | 0.00              | 0.00                       | 0.0             |
| 3,075.000                  | NATIONAL SEMICONDUCTOR CORP<br>Ticker: NSM   | 637640103<br>IFT | 42,435.00<br>13.800           | 0.1           | 41,729.48<br>13.571            | 705.52                  | 0.00              | 1,230.00                   | 2.9             |
| 900.000                    | NII HLDGS INC<br>COM NEW<br>Ticker: NIHD     | 62913F201<br>TEL | 33,714.00<br>37.460           | 0.1           | 30,722.00<br>34.136            | 2,992.00                | 0.00              | 0.00                       | 0.0             |
| 1,870.000                  | PACKAGING CORP AMER<br>Ticker: PKG           | 695156109<br>MAT | 44,880.00<br>24.000           | 0.2           | 34,347.71<br>18.368            | 10,532.29               | 0.00              | 1,122.00                   | 2.5             |
| 975.000                    | QEP RES INC<br>Ticker: QEP                   | 74733V100<br>ENR | 33,559.50<br>34.420           | 0.1           | 26,778.76<br>27.465            | 6,780.74                | 0.00              | 0.00                       | 0.0             |
| 1,750.000                  | QUESTAR CORP<br>Ticker: STR                  | 748356102<br>UTL | 28,787.50<br>16.450           | 0.1           | 25,750.03<br>14.714            | 3,037.47                | 0.00              | 910.00                     | 3.2             |
| 1,000.000                  | ROSS STORES INC<br>Ticker: ROST              | 778296103<br>CND | 52,660.00<br>52.660           | 0.2           | 45,010.00<br>45.010            | 7,650.00                | 0.00              | 640.00                     | 1.2             |
| 700.000                    | SILICON LABORATORIES INC<br>Ticker: SLAB     | 826919102<br>IFT | 28,035.00<br>40.050           | 0.1           | 32,450.46<br>46.358            | -4,415.46               | 0.00              | 0.00                       | 0.0             |
| 2,470.000                  | TERADATA CORP<br>DELAWARE COM<br>Ticker: TDC | 88076W103<br>IFT | 78,546.00<br>31.800           | 0.3           | 72,154.78<br>29.212            | 6,391.22                | 0.00              | 0.00                       | 0.0             |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                          | Description                                                                | CUSIP     | Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average<br>Unit Cost   | Tax Cost/<br>Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|--------------------------------|----------------------------------------------------------------------------|-----------|------------|-------------------------------|---------------|------------------------|------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>         |                                                                            |           |            |                               |               |                        |                        |                         |                   |                            |                 |
| <b>U.S. Mid Cap (cont)</b>     |                                                                            |           |            |                               |               |                        |                        |                         |                   |                            |                 |
| 800.000                        | TRANSDIGM GROUP INC<br>Ticker: TDG                                         | 893641100 | IND        | 43,336.00<br>54.170           | 0.2           | 43,486.00<br>54.358    |                        | -150.00                 | 0.00              | 0.00                       | 0.0             |
| 1,125.000                      | UNIVERSAL HLTH SVCS INC<br>CLB<br>Ticker: UHS                              | 913903100 | HEA        | 40,466.25<br>35.970           | 0.1           | 39,884.96<br>35.453    |                        | 581.29                  | 0.00              | 225.00                     | 0.6             |
| 575.000                        | WATERS CORP<br>Ticker: WAT                                                 | 941848103 | HEA        | 36,892.00<br>64.160           | 0.1           | 38,987.47<br>67.804    |                        | -2,095.47               | 0.00              | 0.00                       | 0.0             |
| <b>Total U.S. Mid Cap</b>      |                                                                            |           |            | <b>\$1,795,801.12</b>         | <b>6.3%</b>   | <b>\$1,663,192.04</b>  |                        | <b>\$132,609.08</b>     | <b>\$1,186.40</b> | <b>\$16,525.79</b>         | <b>0.9%</b>     |
| <b>U.S. Small Cap</b>          |                                                                            |           |            |                               |               |                        |                        |                         |                   |                            |                 |
| 950.000                        | CHEESECAKE FACTORY INC<br>Ticker: CAKE                                     | 163072101 | CND        | \$22,268.00<br>23.440         | 0.1%          | \$23,769.00<br>25.020  |                        | -\$1,501.00             | \$0.00            | \$0.00                     | 0.0%            |
| 18,669.382                     | COLUMBIA SMALL CAP VALUE I FUND<br>CLASS Z SHARES<br>Ticker: CSCZX         | 19765N567 | OEQ        | 746,961.97<br>40.010          | 2.6           | 550,000.00<br>29.460   |                        | 196,961.97              | 0.00              | 4,032.59                   | 0.5             |
| 325.000                        | GREENHILL & CO INC<br>Ticker: GHL                                          | 395259104 | FIN        | 22,116.25<br>68.050           | 0.1           | 26,108.19<br>80.333    |                        | -3,991.94               | 0.00              | 585.00                     | 2.6             |
| 51,338.527                     | SMALL CAP GROWTH CTF<br>ORIGINAL COST 522,347.43<br>Ticker: FTSC           | 207543877 | OEQ        | 618,244.21<br>12.043          | 2.2           | 686,050.72<br>13.363   |                        | -67,806.51              | 0.00              | 1,437.48                   | 0.2             |
| <b>Total U.S. Small Cap</b>    |                                                                            |           |            | <b>\$1,409,590.43</b>         | <b>4.9%</b>   | <b>\$1,285,927.91</b>  |                        | <b>\$123,662.52</b>     | <b>\$0.00</b>     | <b>\$6,055.07</b>          | <b>0.4%</b>     |
| <b>International Developed</b> |                                                                            |           |            |                               |               |                        |                        |                         |                   |                            |                 |
| 29,455.335                     | COLUMBIA ACORN INTERNATIONAL<br>FUND CLASS Z SHARES<br>Ticker: ACINX       | 197199813 | OEQ        | \$1,031,525.83<br>35.020      | 3.6%          | \$806,160.00<br>27.369 |                        | \$225,365.83            | \$0.00            | \$17,467.01                | 1.7%            |
| 141,622.869                    | COLUMBIA MULTI-ADVISOR INTL<br>EQUITY FUND CLASS Z SHARES<br>Ticker: NIEQX | 19765H677 | OEQ        | 1,539,440.59<br>10.870        | 5.4           | 2,200,606.93<br>15.538 |                        | -661,166.34             | 0.00              | 35,688.96                  | 2.3             |
| 12,249.704                     | INTERNATIONAL EQUITY CTF<br>ORIGINAL COST 139,703.67<br>Ticker: INLEPT     | 1261292H7 | OEQ        | 220,439.55<br>17.996          | 0.8           | 191,695.43<br>15.649   |                        | 28,744.12               | 56.81             | 5,867.61                   | 2.7             |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                                 | Description                                                        | CUSIP            | Market Value/<br>Market Price | % of<br>Total | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|---------------------------------------|--------------------------------------------------------------------|------------------|-------------------------------|---------------|--------------------------------|-------------------------|-------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>                |                                                                    |                  |                               |               |                                |                         |                   |                            |                 |
| <b>International Developed (cont)</b> |                                                                    |                  |                               |               |                                |                         |                   |                            |                 |
| 1,050.000                             | NINTENDO LTD<br>ADR<br>JAPAN<br>Ticker: NTDOY                      | 654445303<br>IFT | 36,591.45<br>34.849           | 0.1           | 42,669.05<br>40.637            | -6,077.60               | 976.06            | 1,235.85                   | 3.4             |
| 1,075.000                             | NOBLE CORP<br>ISIN CH0033347318 SWITZERLAND<br>Ticker: NE          | H5833N103<br>ENR | 34,937.50<br>32.500           | 0.1           | 34,591.46<br>32.178            | 346.04                  | 0.00              | 865.38                     | 2.5             |
| 725.000                               | RIO TINTO PLC<br>SPONSORED ADR<br>UNITED KINGDOM<br>Ticker: RTP    | 767204100<br>MAT | 37,642.00<br>51.920           | 0.1           | 41,524.22<br>57.275            | -3,882.22               | 0.00              | 326.25                     | 0.9             |
| 1,900.000                             | TYCO ELECTRONICS LTD<br>SWITZERLAND<br>Ticker: TEL                 | H8912P106<br>IFT | 51,300.00<br>27.000           | 0.2           | 49,213.23<br>25.902            | 2,086.77                | 0.00              | 1,216.00                   | 2.4             |
| 1,465.000                             | TYCO INTL LTD<br>NEWFCOM<br>SWITZERLAND<br>Ticker: TYC             | H89128104<br>IND | 56,080.20<br>38.280           | 0.2           | 42,489.70<br>29.003            | 13,590.50               | 0.00              | 1,119.26                   | 2.0             |
| 3,130.000                             | XL GROUP PLC<br>IRELAND<br>Ticker: XL                              | G98290102<br>FIN | 55,494.90<br>17.730           | 0.2           | 53,651.42<br>17.141            | 1,843.48                | 0.00              | 1,252.00                   | 2.3             |
| <b>Total International Developed</b>  |                                                                    |                  |                               |               |                                | <b>-\$399,149.42</b>    | <b>\$1,032.87</b> | <b>\$65,038.32</b>         | <b>2.1%</b>     |
| <b>Emerging Markets</b>               |                                                                    |                  |                               |               |                                |                         |                   |                            |                 |
| 92,709.756                            | COLUMBIA EMERGING MARKETS FUND<br>CLASS Z SHARES<br>Ticker: UMEM X | 19765Y852<br>OEQ | \$997,556.97<br>10.760        | 3.5%          | \$1,033,713.78<br>11.150       | -\$36,156.81            | \$0.00            | \$9,085.56                 | 0.9%            |
| 7,340.000                             | ISHARES MSCI EMERGING MKTS INDEX<br>FUND<br>Ticker: EEM            | 464287234<br>OEQ | 303,876.00<br>41.400          | 1.1           | 328,956.65<br>44.817           | -25,080.65              | 0.00              | 4,381.98                   | 1.4             |
| 360.000                               | MILLICOM INTL CELLULAR S A<br>LUXEMBOURG<br>Ticker: MICC           | L6388F110<br>TEL | 33,559.20<br>93.220           | 0.1           | 23,250.31<br>64.584            | 10,308.89               | 0.00              | 950.40                     | 2.8             |
| <b>Total Emerging Markets</b>         |                                                                    |                  |                               |               |                                | <b>-\$50,928.57</b>     | <b>\$0.00</b>     | <b>\$14,417.94</b>         | <b>1.1%</b>     |

Settlement Date

Bank of America



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                                  | Description                                                | CUSIP<br>Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average Unit Cost      | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income  | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|----------------------------------------|------------------------------------------------------------|---------------------|-------------------------------|---------------|------------------------|--------------------------------|-------------------------|--------------------|----------------------------|-----------------|
| <b>Equities (cont)</b>                 |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>Emerging Markets (cont)</b>         |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>Total Equities</b>                  |                                                            |                     | <b>\$18,698,783.37</b>        | <b>65.3%</b>  | <b>\$17,794,066.85</b> |                                | <b>\$904,716.52</b>     | <b>\$9,363.67</b>  | <b>\$288,357.98</b>        | <b>1.5%</b>     |
| <b>Fixed Income</b>                    |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>Investment Grade Taxable</b>        |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>2011</b>                            |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 700,000.000                            | FEDERAL HOME LN MTG CORP<br>DEB                            | 3134A4EW0           | \$723,408.00                  | 2.5%          | \$694,583.00           | 99.226                         | \$28,825.00             | \$14,850.69        | \$41,125.00                | 5.7%            |
|                                        | DTD 03/21/01 5.875% DUE 03/21/11<br>Moody's: AAA S&P: AAA  |                     | 103.344                       |               |                        |                                |                         |                    |                            | 0.6             |
| <b>2012</b>                            |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 500,000.000                            | FEDERAL HOME LN BKS<br>CONS BD                             | 3133MTZL5           | 541,875.00                    | 1.9           | 494,299.00             | 98.860                         | 47,576.00               | 4,750.00           | 22,500.00                  | 4.2%            |
|                                        | DTD 11/22/02 4.500% DUE 11/15/12<br>Moody's: AAA S&P: AAA  |                     | 108.375                       |               |                        |                                |                         |                    |                            | 0.8             |
| <b>2015</b>                            |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 500,000.000                            | UNITED STATES TREAS NT<br>DTD 11/15/05 4.500% DUE 11/15/15 | 912828EN6           | 572,540.00                    | 2.0           | 501,230.47             | 100.246                        | 71,309.53               | 4,769.02           | 22,500.00                  | 3.9%            |
|                                        | Moody's: AAA S&P: AAA                                      |                     | 114.508                       |               |                        |                                |                         |                    |                            | 1.6             |
| 232,220.490                            | COLUMBIA INCOME FUND<br>CLASS Z SHARES                     | 19765N518           | 2,243,249.93                  | 7.8           | 2,226,039.63           | 9.586                          | 17,210.30               | 10,646.52          | 130,275.69                 | 5.8             |
| 199,087.843                            | INTERM GOVT/CREDIT BOND CTF<br>ORIGINAL COST 2,368,925.02  | 1261291M7           | 2,489,931.93                  | 8.7           | 2,366,664.25           | 11.888                         | 123,267.68              | 1,957.47           | 101,932.98                 | 4.1             |
| <b>Total Investment Grade Taxable</b>  |                                                            |                     | <b>\$6,571,004.86</b>         | <b>23.0%</b>  | <b>\$6,282,816.35</b>  |                                | <b>\$288,188.51</b>     | <b>\$36,973.70</b> | <b>\$318,333.67</b>        | <b>4.8%</b>     |
| <b>Global High Yield Taxable</b>       |                                                            |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 132,349.961                            | COLUMBIA HIGH INCOME FUND<br>CLASS Z SHARES                | 19765H495           | \$1,048,211.69                | 3.7%          | \$950,000.00           | 7.178                          | \$98,211.69             | \$0.00             | \$74,380.68                | 7.1%            |
|                                        |                                                            |                     | 7.920                         |               |                        |                                |                         |                    |                            |                 |
| <b>Total Global High Yield Taxable</b> |                                                            |                     | <b>\$1,048,211.69</b>         | <b>3.7%</b>   | <b>\$950,000.00</b>    |                                | <b>\$98,211.69</b>      | <b>\$0.00</b>      | <b>\$74,380.68</b>         | <b>7.1%</b>     |
| <b>Total Fixed Income</b>              |                                                            |                     | <b>\$7,619,216.55</b>         | <b>25.6%</b>  | <b>\$7,232,816.35</b>  |                                | <b>\$386,400.20</b>     | <b>\$36,973.70</b> | <b>\$392,714.35</b>        | <b>5.2%</b>     |



## Portfolio Detail

Account: 42-09-900-8536399 FRANK L PALMER FD TR U/W

May 01, 2010 through July 31, 2010

| Units                        | Description                                           | CUSIP<br>Sector (2) | Market Value/<br>Market Price | % of<br>Total | Average Unit Cost      | Tax Cost/<br>Average Unit Cost | Unrealized<br>Gain/Loss | Accrued<br>Income  | Estimated<br>Annual Income | Cur Yld/<br>YTM |
|------------------------------|-------------------------------------------------------|---------------------|-------------------------------|---------------|------------------------|--------------------------------|-------------------------|--------------------|----------------------------|-----------------|
| <b>Real Estate</b>           |                                                       |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>Public REITs</b>          |                                                       |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 5,837,000                    | ISHARES TR<br>COHEN & STEERS REALTY MAJORS            | 464287564           | \$353,488.72<br>60.560        | 1.2%          | \$361,243.02<br>61.888 |                                | -\$7,754.30             | \$0.00             | \$10,751.75                | 3.0%            |
| 8,586,000                    | SPDR DJ WILSHIRE INTL REAL<br>ESTATE ETF              | 78463X863           | 301,797.90<br>35.150          | 1.1           | 362,230.07<br>42.188   |                                | -60,432.17              | 0.00               | 11,797.16                  | 3.9             |
| <b>Total Public REITs</b>    |                                                       |                     | <b>\$655,286.62</b>           | <b>2.3%</b>   | <b>\$723,473.09</b>    |                                | <b>-\$68,186.47</b>     | <b>\$0.00</b>      | <b>\$22,548.91</b>         | <b>3.4%</b>     |
| <b>Total Real Estate</b>     |                                                       |                     | <b>\$655,286.62</b>           | <b>2.3%</b>   | <b>\$723,473.09</b>    |                                | <b>-\$68,186.47</b>     | <b>\$0.00</b>      | <b>\$22,548.91</b>         | <b>3.4%</b>     |
| <b>Tangible Assets</b>       |                                                       |                     |                               |               |                        |                                |                         |                    |                            |                 |
| <b>Commodities</b>           |                                                       |                     |                               |               |                        |                                |                         |                    |                            |                 |
| 27,383,000                   | ISHARES S&P GSCI COMMODITY-INDEX<br>ED TR UNIT BENINT | 46428R107           | \$804,786.37<br>29.390        | 2.8%          | \$957,267.01<br>34.958 |                                | -\$152,480.64           | \$0.00             | \$0.00                     | 0.0%            |
| 8,281,000                    | POWERSHARES DB AGRIC FUND<br>CLF                      | 73936B408           | 215,140.38<br>25.980          | 0.8           | 227,606.00<br>27.485   |                                | -12,465.62              | 0.00               | 0.00                       | 0.0             |
| 2,340,000                    | SPDR GOLD TR<br>GOLD SHS                              | 78463V107           | 270,246.60<br>115.490         | 0.9           | 215,245.91<br>91.985   |                                | 55,000.69               | 0.00               | 0.00                       | 0.0             |
| <b>Total Commodities</b>     |                                                       |                     | <b>\$1,290,173.35</b>         | <b>4.5%</b>   | <b>\$1,400,118.92</b>  |                                | <b>-\$109,945.57</b>    | <b>\$0.00</b>      | <b>\$0.00</b>              | <b>0.0%</b>     |
| <b>Total Tangible Assets</b> |                                                       |                     | <b>\$1,290,173.35</b>         | <b>4.5%</b>   | <b>\$1,400,118.92</b>  |                                | <b>-\$109,945.57</b>    | <b>\$0.00</b>      | <b>\$0.00</b>              | <b>0.0%</b>     |
| <b>Total Portfolio</b>       |                                                       |                     | <b>\$28,621,676.50</b>        | <b>100.0%</b> | <b>\$27,508,691.82</b> |                                | <b>\$1,112,984.68</b>   | <b>\$46,376.82</b> | <b>\$704,086.92</b>        | <b>2.5%</b>     |