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**

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

OMB No 1545-0052

**2009**

**For calendar year 2009, or tax year beginning** 10/01 **, 2009, and ending** 09/30, 20 10

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

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

Name of foundation
U/A FOR HELENE FULD HEALTH TRUST 10-205620

Number and street (or P O. box number if mail is not delivered to street address) | Room/suite
ONE HSBC CENTER, 23RD FLOOR

City or town, state, and ZIP code
BUFFALO, NY 14203-2885

**A Employer identification number**
13-6309307

**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: [X] 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)* ▶ $ 115,144,367.

**J** Accounting method: [X] 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) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc , received (attach schedule) | | | | |
| | 2 Check ▶ [X] if the foundation is not required to attach Sch B. | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 2,365,976. | 2,514,809. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 3,875,316. | | | |
| | b Gross sales price for all assets on line 6a 83,089,928. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 3,979,492. | | |
| | 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 | 6,241,292. | 6,494,301. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 647,503. | 453,252. | | 194,251. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) | | | | |
| | c Other professional fees (attach schedule) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see page 14 of the instructions) STMT 1 | 36,991. | 27,202. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) STMT 2 | 10,478. | 10,983. | | 10,478. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 694,972. | 491,437. | | 204,729. |
| | 25 Contributions, gifts, grants paid | 5,916,300. | | | 5,916,300. |
| | 26 Total expenses and disbursements Add lines 24 and 25 | 6,611,272. | 491,437. | | 6,121,029. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -369,980. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 6,002,864. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 1,448,709. | 2,995,349. | 2,996,035. |
| | 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) STMT 3 | 43,232,312. | 47,389,703. | 55,709,254. |
| | c | Investments - corporate bonds (attach schedule) STMT 4 | 99,625. | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) STMT 5 | 58,247,267. | 52,272,881. | 56,439,078. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I) | 103,027,913. | 102,657,933. | 115,144,367. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | | | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ [ ] 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. ▶ [X]** | | | |
| | 27 | Capital stock, trust principal, or current funds | 103,027,913. | 102,657,933. | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** (see page 17 of the instructions) | 103,027,913. | 102,657,933. | |
| | 31 | **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 103,027,913. | 102,657,933. | |

## 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 | 103,027,913. |
| 2 | Enter amount from Part I, line 27a | 2 | -369,980. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 102,657,933. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 102,657,933. |

## Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co) | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr.) | (d) Date sold (mo, day, yr) |
|---|---|---|---|---|
| 1a | SEE PART IV DETAIL | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } | 2 | 3,979,492.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . | 3 |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col (c)) |
|---|---|---|---|
| 2008 | 5,665,302. | 99,123,523. | 0.05715396133 |
| 2007 | 7,822,143. | 136,284,187. | 0.05739582245 |
| 2006 | 7,884,412. | 141,154,979. | 0.05585642147 |
| 2005 | 6,827,746. | 131,593,565. | 0.05188510548 |
| 2004 | 5,852,536. | 123,911,463. | 0.04723159471 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) . . . | 2 | 0.26952290544 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . | 3 | 0.05390458109 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . | 4 | 113,039,809. |
| 5 | Multiply line 4 by line 3 . . . | 5 | 6,093,364. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . | 6 | 60,029. |
| 7 | Add lines 5 and 6 . . . | 7 | 6,153,393. |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . | 8 | 6,121,029. |

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.

## 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 ▶ [ ] and enter "N/A" on line 1. 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 ▶ [X] and enter 1% of Part I, line 27b | | | 1 | 60,029. |
| 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 | 60,029. |
| 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 | 60,029. |
| 6 | Credits/Payments: | | | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 29,360. | | |
| 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 | 29,360. |
| 8 | Enter any **penalty** for underpayment of estimated tax. Check here [ ] 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 | 30,669. |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | |
| 11 | Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ Refunded ▶ | | | 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? | 1a | | 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)? | 1b | | X |
| | *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.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ __________ (2) On foundation managers ▶ $ __________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ __________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | 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* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | N/A | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | 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.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 6 | | | |
| 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* | 8b | 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* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

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

| | | | Yes | No |
|---|---|---|---|---|
| 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 ▶ N/A

14 The books are in care of ▶ HSBC BANK USA Telephone no ▶ (800)284-5866
Located at ▶ ONE HSBC CENTER, BUFFALO, NY ZIP + 4 ▶ 14203

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | 1b | N/A | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)). | | | |
| a | At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No<br>If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.) | 2b | N/A | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.<br>▶ ____, ____, ____, ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* | 3b | N/A | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | 4b | | X |

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] 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 [X] 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 [X] 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 N/A

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . N/A [ ] Yes [ ] No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . . [ ] Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . 6b No: X

*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 [X] No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . . 7b N/A

**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 7 | AS REQ'D | 647,503. | -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 8 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000 . . . . . . ▶ NONE

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

| (a) Name and address of each person paid more than $50,000 | (b) Type of service | (c) Compensation |
|---|---|---|
| NONE | | 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 NONE | |
| 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 NONE | |
| 2 | |
| All other program-related investments See page 24 of the instructions<br>3 NONE | |
| **Total.** Add lines 1 through 3 ▶ | |

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 109,803,699. |
| b | Average of monthly cash balances | 1b | 4,957,528. |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | 1d | 114,761,227. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 114,761,227. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 1,721,418. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 113,039,809. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 5,651,990. |

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | | | 1 | 5,651,990. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 120,057. | | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 120,057. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 5,531,933. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 5,531,933. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | | | 6 | NONE |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 5,531,933. |

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

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 6,121,029. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 6,121,029. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) | 5 | N/A |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 6,121,029. |

**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.

13-6309307



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

| | | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2009 from Part XI, line 7 | | | | 5,531,933. |
| 2 | Undistributed income, if any, as of the end of 2009: | | | | |
| a | Enter amount for 2008 only | | | NONE | |
| b | Total for prior years: 20 07 ,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 . . . . . . 340,860. | | | | |
| e | From 2008 . . . . . . 762,506. | | | | |
| f | **Total** of lines 3a through e | 1,103,366. | | | |
| 4 | Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 6,121,029. | | | | |
| a | Applied to 2008, but not more than line 2a | | | NONE | |
| 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 | | | | 5,531,933. |
| e | Remaining amount distributed out of corpus | 589,096. | | | |
| 5 | Excess distributions carryover applied to 2009 *(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 | 1,692,462. | | | |
| 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 | | | NONE | |
| f | Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 | | | | NONE |
| 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 | 1,692,462. | | | |
| 10 | Analysis of line 9: | | | | |
| a | Excess from 2005 . . . NONE | | | | |
| b | Excess from 2006 . . . NONE | | | | |
| c | Excess from 2007 . . . 340,860. | | | | |
| d | Excess from 2008 . . . 762,506. | | | | |
| e | Excess from 2009 . . . 589,096. | | | | |

**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)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | (e) Total |
| 2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

**1 Information Regarding Foundation Managers:**

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

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 ▶ [X] 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

## Part XV Supplementary Information (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year*<br><br>SEE STATEMENT 17 | | | | |
| **Total** . . . . . . . . ▶ 3a | | | | 5,916,300. |
| b *Approved for future payment* | | | | |
| **Total** . . . . . . . . ▶ 3b | | | | |

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

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See page 28 of the instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 2,365,976. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 3,875,316. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | 6,241,292. | |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 6,241,292.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.) |
|---|---|
| | NOT APPLICABLE |

## Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

| | | | Yes | No |
|---|---|---|---|---|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Dwayne McDzank VP | 11/12/2010 | VP

Signature of officer or trustee FOR HSBC BANK USA : | Date | Title

**Paid Preparer's Use Only**

| | | | |
|---|---|---|---|
| Preparer's signature Kerry Mendes | Date 11/12/2010 | Check if self-employed ▶ ☐ | Preparer's identifying number (See Signature on page 30 of the instructions) |
| Firm's name (or yours if self-employed), address, and ZIP code | WTAS LLC<br>452 FIFTH AVENUE, 23RD FLOOR<br>NEW YORK, NY 10018 | EIN ▶<br>Phone no. 646-213-5100 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS | | | | | 18,231. | |
| | | TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 73,386. | |
| | | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 145,559. | |
| | | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 92,372. | |
| | | 12624. CHEVRONTEXACO CORP<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 10/01/2009 |
| 873,403.00 | | 878,636.00 | | | | | -5,233.00 | |
| | | 5835. MONSANTO CO<br>PROPERTY TYPE: SECURITIES | | | | | 10/15/2008 | 10/08/2009 |
| 438,721.00 | | 474,391.00 | | | | | -35,670.00 | |
| | | 3500. MIDCAP SPDR TR UNIT SER 1 (S&P 400<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 10/15/2009 |
| 451,215.00 | | 441,149.00 | | | | | 10,066.00 | |
| | | 10500. MIDCAP SPDR TR UNIT SER 1 (S&P 40<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 10/21/2009 |
| 1361706.00 | | 1323446.00 | | | | | 38,260.00 | |
| | | 3250. AMAZON COM INC<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 10/23/2009 |
| 377,377.00 | | 247,708.00 | | | | | 129,669.00 | |
| | | 35568.88 HSBC BANK USA D I F TAXABLE BON<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 10/30/2009 |
| 1938931.00 | | 1968612.00 | | | | | -29,681.00 | |
| | | 12789. AMGEN<br>PROPERTY TYPE: SECURITIES | | | | | 03/26/2009 | 11/05/2009 |
| 686,762.00 | | 652,152.00 | | | | | 34,610.00 | |
| | | 5000. MORGAN STANLEY DEAN WITTER INDIA I<br>PROPERTY TYPE: SECURITIES | | | | | 09/04/2009 | 11/09/2009 |
| 112,468.00 | | 98,968.00 | | | | | 13,500.00 | |

## FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 2500. MORGAN STANLEY DEAN WITTER INDIA I<br>PROPERTY TYPE: SECURITIES | | | | | 09/04/2009 | 11/10/2009 |
| 55,446.00 | | 49,484.00 | | | | | 5,962.00 | |
| | | 30886. TOLL BROS INC<br>PROPERTY TYPE: SECURITIES | | | | | 10/29/2009 | 11/11/2009 |
| 637,498.00 | | 538,871.00 | | | | | 98,627.00 | |
| | | 100000. TIME WARNER V-Q 0.68438% 11/1<br>PROPERTY TYPE: SECURITIES | | | | | 05/14/2009 | 11/13/2009 |
| 100,000.00 | | 100,000.00 | | | | | | |
| | | 19875. HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 11/23/2009 |
| 255,195.00 | | 272,089.00 | | | | | -16,894.00 | |
| | | 29984.424 HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 11/24/2009 |
| 381,702.00 | | 410,487.00 | | | | | -28,785.00 | |
| | | 5100. ISHARES MSCI BRAZIL INDEX FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/24/2009 | 11/24/2009 |
| 389,392.00 | | 203,427.00 | | | | | 185,965.00 | |
| | | 20000. ISHARES-RUSSELL 2000 INDEX FD<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 11/24/2009 |
| 1182362.00 | | 937,966.00 | | | | | 244,396.00 | |
| | | 5000. MIDCAP SPDR TR UNIT SER 1 (S&P 400<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 11/24/2009 |
| 627,769.00 | | 630,213.00 | | | | | -2,444.00 | |
| | | 2000. MORGAN STANLEY DEAN WITTER INDIA I<br>PROPERTY TYPE: SECURITIES | | | | | 09/04/2009 | 11/24/2009 |
| 45,116.00 | | 39,587.00 | | | | | 5,529.00 | |
| | | 1500. MORGAN STANLEY DEAN WITTER INDIA I<br>PROPERTY TYPE: SECURITIES | | | | | 09/04/2009 | 11/24/2009 |
| 34,002.00 | | 29,690.00 | | | | | 4,312.00 | |
| | | 23500. HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 11/25/2009 |
| 304,795.00 | | 321,715.00 | | | | | -16,920.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 3000. ISHARES FTSE/XINHUA CHINA 25 IDX F<br>PROPERTY TYPE: SECURITIES | | | | | 05/08/2009 | 11/25/2009 |
| 134,796.00 | | 107,850.00 | | | | | 26,946.00 | |
| | | 5000. MIDCAP SPDR TR UNIT SER 1 (S&P 400<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 11/25/2009 |
| 629,908.00 | | 630,213.00 | | | | | -305.00 | |
| | | 6000. MIDCAP SPDR TR UNIT SER 1 (S&P 400<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 11/25/2009 |
| 758,793.00 | | 756,255.00 | | | | | 2,538.00 | |
| | | 28985.507' HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 05/16/2008 | 11/30/2009 |
| 300,290.00 | | 407,826.00 | | | | | -107536.00 | |
| | | 39840.637 HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 11/30/2009 |
| 501,195.00 | | 545,418.00 | | | | | -44,223.00 | |
| | | 5000. HSBC BANK USA D I F TAXABLE BOND F<br>PROPERTY TYPE: SECURITIES | | | | | 06/01/1988 | 11/30/2009 |
| 274,085.00 | | 274,132.00 | | | | | -47.00 | |
| | | 18599. COACH INC<br>PROPERTY TYPE: SECURITIES | | | | | 12/18/2007 | 12/08/2009 |
| 654,606.00 | | 600,584.00 | | | | | 54,022.00 | |
| | | 17208. PETROLEO BRASILEIRO SA SPONSORED<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 12/08/2009 |
| 751,430.00 | | 563,860.00 | | | | | 187,570.00 | |
| | | 47500. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 05/16/2008 | 12/10/2009 |
| 502,550.00 | | 668,325.00 | | | | | -165775.00 | |
| | | 39750. HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 12/10/2009 |
| 503,235.00 | | 544,178.00 | | | | | -40,943.00 | |
| | | 25000. CVS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 06/05/2002 | 12/17/2009 |
| 778,797.00 | | 396,300.00 | | | | | 382,497.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 9673. EXPRESS SCRIPTS INC CL A<br>PROPERTY TYPE: SECURITIES | | | | | 11/16/2006 | 12/17/2009 |
| 823,370.00 | | 338,937.00 | | | | | 484,433.00 | |
| | | 45454.545 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 12/23/2009 |
| 504,091.00 | | 611,942.00 | | | | | -107851.00 | |
| | | 40518.639 HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 12/23/2009 |
| 503,242.00 | | 554,700.00 | | | | | -51,458.00 | |
| | | 31500. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 12/29/2009 |
| 349,335.00 | | 417,060.00 | | | | | -67,725.00 | |
| | | 39850. HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 07/23/2001 | 12/29/2009 |
| 500,915.00 | | 545,547.00 | | | | | -44,632.00 | |
| | | 20652. CADBURY PLC SPONS ADR<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 01/14/2010 |
| 1071949.00 | | 1075647.00 | | | | | -3,698.00 | |
| | | 25000. ISHARES FTSE/XINHUA CHINA 25 IDX<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 01/14/2010 |
| 1048237.00 | | 769,726.00 | | | | | 278,511.00 | |
| | | 8197. KLA INSTRS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 04/28/2009 | 01/14/2010 |
| 286,445.00 | | 212,832.00 | | | | | 73,613.00 | |
| | | 16065. KLA INSTRS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 04/10/2008 | 01/14/2010 |
| 561,392.00 | | 692,810.00 | | | | | -131418.00 | |
| | | 1310. AMAZON COM INC<br>PROPERTY TYPE: SECURITIES | | | | | 03/23/2009 | 01/21/2010 |
| 164,872.00 | | 93,043.00 | | | | | 71,829.00 | |
| | | 45000. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 01/21/2010 |
| 501,750.00 | | 595,800.00 | | | | | -94,050.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 45165. NVIDIA CORP<br>PROPERTY TYPE: SECURITIES | | | | | 06/10/2009 | 01/21/2010 |
| 770,726.00 | | 509,741.00 | | | | | 260,985.00 | |
| | | 4940. TARGET CORP<br>PROPERTY TYPE: SECURITIES | | | | | 02/14/2008 | 01/21/2010 |
| 249,487.00 | | 264,968.00 | | | | | -15,481.00 | |
| | | 2915. APPLE COMPUTER INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/14/2008 | 01/28/2010 |
| 586,593.00 | | 377,174.00 | | | | | 209,419.00 | |
| | | 23150. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 01/29/2010 |
| 245,853.00 | | 306,506.00 | | | | | -60,653.00 | |
| | | 5000. ISHARES MSCI SOUTH KOREA INDEX FD<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 01/29/2010 |
| 229,413.00 | | 185,803.00 | | | | | 43,610.00 | |
| | | 6500. MORGAN STANLEY DEAN WITTER INDIA I<br>PROPERTY TYPE: SECURITIES | | | | | 09/04/2009 | 01/29/2010 |
| 138,095.00 | | 128,658.00 | | | | | 9,437.00 | |
| | | 27800. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 02/02/2010 |
| 304,966.00 | | 368,072.00 | | | | | -63,106.00 | |
| | | 148437.162 MFS INTERNATIONAL GROWTH FUND<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 02/04/2010 |
| 3238899.00 | | 3435704.00 | | | | | -196805.00 | |
| | | 19040. PETROLEO BRASILEIRO SA SPONSORED<br>PROPERTY TYPE: SECURITIES | | | | | 03/19/2009 | 02/04/2010 |
| 669,055.00 | | 498,920.00 | | | | | 170,135.00 | |
| | | 10258. VULCAN MATLS CO<br>PROPERTY TYPE: SECURITIES | | | | | 03/19/2009 | 02/04/2010 |
| 445,104.00 | | 416,477.00 | | | | | 28,627.00 | |
| | | 7831. VULCAN MATLS CO<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 02/04/2010 |
| 339,795.00 | | 442,510.00 | | | | | -102715.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 37842.952 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 02/08/2010 |
| 396,973.00 | | 501,041.00 | | | | | -104068.00 | |
| | | 12080. TOYOTA MTR CORP SPONSD ADR<br>PROPERTY TYPE: SECURITIES | | | | | 02/04/2010 | 02/23/2010 |
| 874,036.00 | | 860,728.00 | | | | | 13,308.00 | |
| | | 26800. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 03/01/2010 |
| 309,004.00 | | 354,832.00 | | | | | -45,828.00 | |
| | | 25750. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 03/05/2010 |
| 305,395.00 | | 340,930.00 | | | | | -35,535.00 | |
| | | 24888. VERIZON COMMUNICATIONS<br>PROPERTY TYPE: SECURITIES | | | | | 12/08/2009 | 03/11/2010 |
| 739,532.00 | | 833,549.00 | | | | | -94,017.00 | |
| | | 20714. COCA COLA CO<br>PROPERTY TYPE: SECURITIES | | | | | 05/17/2007 | 03/18/2010 |
| 1113446.00 | | 1082255.00 | | | | | 31,191.00 | |
| | | 3780. AMAZON COM INC<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 04/01/2010 |
| 510,142.00 | | 266,901.00 | | | | | 243,241.00 | |
| | | 21235. DISNEY WALT CO<br>PROPERTY TYPE: SECURITIES | | | | | 06/08/2006 | 04/01/2010 |
| 749,583.00 | | 625,455.00 | | | | | 124,128.00 | |
| | | 17953. ECOLAB INC<br>PROPERTY TYPE: SECURITIES | | | | | 10/08/2009 | 04/01/2010 |
| 795,371.00 | | 830,157.00 | | | | | -34,786.00 | |
| | | 28500. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 04/07/2010 |
| 347,985.00 | | 377,340.00 | | | | | -29,355.00 | |
| | | 9000. SPDR S&P MIDCAP 400 ETF TRUST<br>PROPERTY TYPE: SECURITIES | | | | | 06/21/2005 | 04/07/2010 |
| 1320300.00 | | 1134383.00 | | | | | 185,917.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 1825. CME GROUP INC.<br>PROPERTY TYPE: SECURITIES | | | | | 11/05/2009 | 04/08/2010 |
| 570,904.00 | | 549,529.00 | | | | | 21,375.00 | |
| | | 6831. INTERNATIONAL BUSINESS MACHS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 01/29/2009 | 04/08/2010 |
| 869,097.00 | | 641,831.00 | | | | | 227,266.00 | |
| | | 38563. MORGAN STANLEY DEAN WITTER DISCOV<br>PROPERTY TYPE: SECURITIES | | | | | 03/06/2009 | 04/08/2010 |
| 1171408.00 | | 713,431.00 | | | | | 457,977.00 | |
| | | 23885.35 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 04/15/2010 |
| 298,567.00 | | 316,242.00 | | | | | -17,675.00 | |
| | | 14258. CELGENE CORP<br>PROPERTY TYPE: SECURITIES | | | | | 03/26/2009 | 04/22/2010 |
| 823,578.00 | | 648,326.00 | | | | | 175,252.00 | |
| | | 19369. LILLY ELI & CO<br>PROPERTY TYPE: SECURITIES | | | | | 11/05/2009 | 04/22/2010 |
| 683,346.00 | | 667,398.00 | | | | | 15,948.00 | |
| | | 36591. STAPLES INC<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 04/22/2010 |
| 885,322.00 | | 880,833.00 | | | | | 4,489.00 | |
| | | 75155. IPATH S&P 500 VIX S/T FU ETN<br>PROPERTY TYPE: SECURITIES | | | | | 04/08/2010 | 04/27/2010 |
| 1494868.00 | | 1495081.00 | | | | | -213.00 | |
| | | 23500. HSBC INVESTOR SMALL CAP EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 04/27/2010 |
| 289,755.00 | | 311,140.00 | | | | | -21,385.00 | |
| | | 1410. GOOGLE INC-CL A<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 04/29/2010 |
| 744,637.00 | | 746,711.00 | | | | | -2,074.00 | |
| | | 32165. MICROSOFT CORP<br>PROPERTY TYPE: SECURITIES | | | | | 01/11/2000 | 04/29/2010 |
| 991,212.00 | | 1807355.00 | | | | | -816143.00 | |

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# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 7900. ISHARES MSCI BRAZIL INDEX FD | | | | | 03/24/2009 | 04/30/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 571,254.00 | | 315,113.00 | | | | | 256,141.00 | |
| | | 5000. ISHARES MSCI PACIFIC EX JPN | | | | | 09/04/2009 | 04/30/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 212,321.00 | | 185,990.00 | | | | | 26,331.00 | |
| | | 12150. MARKET VECTORS BRAZIL SM CAP | | | | | VAR | 04/30/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 560,722.00 | | 574,203.00 | | | | | -13,481.00 | |
| | | 10000. MORGAN STANLEY DEAN WITTER INDIA | | | | | 09/04/2009 | 04/30/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 237,370.00 | | 197,935.00 | | | | | 39,435.00 | |
| | | 65493. ALCOA INC | | | | | 11/05/2009 | 05/11/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 799,407.00 | | 845,560.00 | | | | | -46,153.00 | |
| | | 11189. LABORATORY CORP AMER HLDGS | | | | | VAR | 05/11/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 852,737.00 | | 884,551.00 | | | | | -31,814.00 | |
| | | 4535. GOLDMAN SACHS GROUP INC | | | | | VAR | 05/13/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 663,219.00 | | 509,018.00 | | | | | 154,201.00 | |
| | | 16595. J P MORGAN CHASE & CO | | | | | 05/21/2008 | 05/13/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 685,938.00 | | 713,585.00 | | | | | -27,647.00 | |
| | | 4660. AMAZON COM INC | | | | | 03/13/2009 | 05/17/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 600,129.00 | | 323,025.00 | | | | | 277,104.00 | |
| | | 27913. QUALCOMM INC | | | | | VAR | 05/17/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 1044288.00 | | 1080099.00 | | | | | -35,811.00 | |
| | | 20625. PROSHARES SHORT S&P 500 | | | | | VAR | 05/20/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 1092962.00 | | 1016069.00 | | | | | 76,893.00 | |

# FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 9695. BOEING CO<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 05/21/2010 |
| 626,911.00 | | 503,145.00 | | | | | 123,766.00 | |
| | | 11695. CATERPILLAR INC<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 05/21/2010 |
| 705,267.00 | | 444,055.00 | | | | | 261,212.00 | |
| | | 27297.543 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 03/15/2002 | 05/21/2010 |
| 304,095.00 | | 361,419.00 | | | | | -57,324.00 | |
| | | 7775. PROSHARES SHORT S&P 500<br>PROPERTY TYPE: SECURITIES | | | | | 05/12/2010 | 05/21/2010 |
| 416,863.00 | | 382,395.00 | | | | | 34,468.00 | |
| | | 7155. PROSHARES SHORT S&P 500<br>PROPERTY TYPE: SECURITIES | | | | | 05/12/2010 | 05/21/2010 |
| 378,758.00 | | 351,902.00 | | | | | 26,856.00 | |
| | | 26929.982 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 05/24/2010 |
| 297,038.00 | | 352,983.00 | | | | | -55,945.00 | |
| | | 15782. COLGATE PALMOLIVE CO<br>PROPERTY TYPE: SECURITIES | | | | | 09/30/2004 | 05/25/2010 |
| 1221904.00 | | 713,403.00 | | | | | 508,501.00 | |
| | | 23165. NOBLE CORP<br>PROPERTY TYPE: SECURITIES | | | | | 10/01/2009 | 06/08/2010 |
| 628,694.00 | | 868,324.00 | | | | | -239630.00 | |
| | | 4365. GOLDMAN SACHS GROUP INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/06/2009 | 06/10/2010 |
| 594,594.00 | | 406,549.00 | | | | | 188,045.00 | |
| | | 13240. COACH INC<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 06/24/2010 |
| 529,252.00 | | 398,008.00 | | | | | 131,244.00 | |
| | | 1884. GOOGLE INC-CL A<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/12/2010 |
| 890,886.00 | | 764,788.00 | | | | | 126,098.00 | |

# FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 421229.024 HSBC INVESTOR INTL EQUITY FD<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/13/2010 |
| 4700916.00 | | 5422959.00 | | | | | -722043.00 | |
| | | 30325. WISDOMTREE CHINA YUAN FUND<br>PROPERTY TYPE: SECURITIES | | | | | 04/26/2010 | 07/13/2010 |
| 757,193.00 | | 765,100.00 | | | | | -7,907.00 | |
| | | 27829.314 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 03/06/2008 | 07/20/2010 |
| 306,679.00 | | 340,631.00 | | | | | -33,952.00 | |
| | | 11000. ISHARES COHEN & STEERS RLTY INDX<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/21/2010 |
| 631,714.00 | | 570,445.00 | | | | | 61,269.00 | |
| | | 23000. MORGAN STANLEY CHINA A SHARE<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/21/2010 |
| 642,922.00 | | 603,213.00 | | | | | 39,709.00 | |
| | | 510. ABBOTT LABS<br>PROPERTY TYPE: SECURITIES | | | | | 09/22/2008 | 07/23/2010 |
| 24,959.00 | | 29,407.00 | | | | | -4,448.00 | |
| | | 180. APPLE COMPUTER INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/14/2008 | 07/23/2010 |
| 46,614.00 | | 23,290.00 | | | | | 23,324.00 | |
| | | 515. AUTOMATIC DATA PROCESSING INC<br>PROPERTY TYPE: SECURITIES | | | | | 03/18/2010 | 07/23/2010 |
| 21,444.00 | | 23,018.00 | | | | | -1,574.00 | |
| | | 1650. BANK AMER CORP<br>PROPERTY TYPE: SECURITIES | | | | | 04/08/2010 | 07/23/2010 |
| 22,390.00 | | 30,608.00 | | | | | -8,218.00 | |
| | | 675. BED BATH & BEYOND INC<br>PROPERTY TYPE: SECURITIES | | | | | 09/09/2009 | 07/23/2010 |
| 25,690.00 | | 24,799.00 | | | | | 891.00 | |
| | | 270. BOEING CO<br>PROPERTY TYPE: SECURITIES | | | | | 07/31/2009 | 07/23/2010 |
| 18,163.00 | | 11,602.00 | | | | | 6,561.00 | |

# FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 775. BRINKER INTL INC<br>PROPERTY TYPE: SECURITIES | | | | | 04/29/2010 | 07/23/2010 |
| 12,478.00 | | 15,059.00 | | | | | -2,581.00 | |
| | | 450. CAMERON INTERNATIONAL CORPORATION<br>PROPERTY TYPE: SECURITIES | | | | | 06/08/2010 | 07/23/2010 |
| 17,077.00 | | 14,925.00 | | | | | 2,152.00 | |
| | | 465. CARNIVAL CORP<br>PROPERTY TYPE: SECURITIES | | | | | 07/01/2010 | 07/23/2010 |
| 15,721.00 | | 13,972.00 | | | | | 1,749.00 | |
| | | 335. CATERPILLAR INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/10/2009 | 07/23/2010 |
| 22,885.00 | | 10,417.00 | | | | | 12,468.00 | |
| | | 170. CERNER CORP<br>PROPERTY TYPE: SECURITIES | | | | | 04/29/2010 | 07/23/2010 |
| 12,825.00 | | 14,953.00 | | | | | -2,128.00 | |
| | | 365. CHEVRONTEXACO CORP<br>PROPERTY TYPE: SECURITIES | | | | | 03/18/2010 | 07/23/2010 |
| 26,731.00 | | 27,354.00 | | | | | -623.00 | |
| | | 1480. CISCO SYS INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/03/2007 | 07/23/2010 |
| 34,455.00 | | 41,272.00 | | | | | -6,817.00 | |
| | | 6460. CITIGROUP INC<br>PROPERTY TYPE: SECURITIES | | | | | 04/08/2010 | 07/23/2010 |
| 25,654.00 | | 28,335.00 | | | | | -2,681.00 | |
| | | 310. CITRIX SYS INC<br>PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 07/23/2010 |
| 14,533.00 | | 14,382.00 | | | | | 151.00 | |
| | | 360. COACH INC<br>PROPERTY TYPE: SECURITIES | | | | | 03/20/2008 | 07/23/2010 |
| 13,280.00 | | 10,444.00 | | | | | 2,836.00 | |
| | | 1015. CONAGRA INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/25/2010 | 07/23/2010 |
| 24,106.00 | | 24,194.00 | | | | | -88.00 | |

# FORM 990-PF - PART IV
## CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 580. CORPORATE OFFICE PROPERTIES TRUST<br>PROPERTY TYPE: SECURITIES | | | | | 01/21/2010 | 07/23/2010 |
| 21,903.00 | | 22,510.00 | | | | | -607.00 | |
| | | 385. CREE RESH INC<br>PROPERTY TYPE: SECURITIES | | | | | 10/22/2008 | 07/23/2010 |
| 27,269.00 | | 7,295.00 | | | | | 19,974.00 | |
| | | 920. DANAHER CORP<br>PROPERTY TYPE: SECURITIES | | | | | 11/01/2007 | 07/23/2010 |
| 34,638.00 | | 38,581.00 | | | | | -3,943.00 | |
| | | 300. DEVON ENERGY CORPORATIOIN (NEW)<br>PROPERTY TYPE: SECURITIES | | | | | 01/14/2010 | 07/23/2010 |
| 19,128.00 | | 22,176.00 | | | | | -3,048.00 | |
| | | 435. DISNEY WALT CO<br>PROPERTY TYPE: SECURITIES | | | | | 06/08/2006 | 07/23/2010 |
| 14,594.00 | | 12,812.00 | | | | | 1,782.00 | |
| | | 525. DU PONT E I DE NEMOURS & CO<br>PROPERTY TYPE: SECURITIES | | | | | 04/01/2010 | 07/23/2010 |
| 19,876.00 | | 19,946.00 | | | | | -70.00 | |
| | | 1900. ELECTRONIC ARTS<br>PROPERTY TYPE: SECURITIES | | | | | 12/04/2008 | 07/23/2010 |
| 29,715.00 | | 36,083.00 | | | | | -6,368.00 | |
| | | 490. EXPRESS SCRIPTS INC CL A<br>PROPERTY TYPE: SECURITIES | | | | | 11/16/2006 | 07/23/2010 |
| 20,526.00 | | 8,585.00 | | | | | 11,941.00 | |
| | | 750. EXXON MOBIL CORP<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/23/2010 |
| 44,654.00 | | 31,000.00 | | | | | 13,654.00 | |
| | | 235. FRANKLIN RESOURCES INC.<br>PROPERTY TYPE: SECURITIES | | | | | 07/15/2010 | 07/23/2010 |
| 22,232.00 | | 21,631.00 | | | | | 601.00 | |
| | | 330. FREEPORT-MCMORAN COPPER & GOLD B<br>PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 07/23/2010 |
| 23,137.00 | | 21,306.00 | | | | | 1,831.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 2160. GENERAL ELEC CO<br>PROPERTY TYPE: SECURITIES | | | | | 09/18/2008 | 07/23/2010 |
| 32,745.00 | | 51,210.00 | | | | | -18,465.00 | |
| | | 840. GENERAL MLS INC<br>PROPERTY TYPE: SECURITIES | | | | | 01/14/2010 | 07/23/2010 |
| 29,593.00 | | 30,122.00 | | | | | -529.00 | |
| | | 725. GILEAD SCIENCES INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/13/2009 | 07/23/2010 |
| 24,172.00 | | 36,830.00 | | | | | -12,658.00 | |
| | | 26761.82 HSBC INVESTOR SMALL CAP EQUITY<br>PROPERTY TYPE: SECURITIES | | | | | 03/06/2008 | 07/23/2010 |
| 303,747.00 | | 327,565.00 | | | | | -23,818.00 | |
| | | 660. ITT INDS INC IND<br>PROPERTY TYPE: SECURITIES | | | | | 07/13/2006 | 07/23/2010 |
| 32,438.00 | | 31,532.00 | | | | | 906.00 | |
| | | 445. J P MORGAN CHASE & CO<br>PROPERTY TYPE: SECURITIES | | | | | VAR | 07/23/2010 |
| 17,502.00 | | 17,557.00 | | | | | -55.00 | |
| | | 555. JOHNSON & JOHNSON<br>PROPERTY TYPE: SECURITIES | | | | | 09/13/2007 | 07/23/2010 |
| 31,758.00 | | 35,099.00 | | | | | -3,341.00 | |
| | | 550. MCCORMICK & CO INC<br>PROPERTY TYPE: SECURITIES | | | | | 06/24/2010 | 07/23/2010 |
| 21,323.00 | | 21,878.00 | | | | | -555.00 | |
| | | 770. MERCK & CO INC<br>PROPERTY TYPE: SECURITIES | | | | | 12/17/2009 | 07/23/2010 |
| 26,873.00 | | 29,099.00 | | | | | -2,226.00 | |
| | | 365. METLIFE INC<br>PROPERTY TYPE: SECURITIES | | | | | 06/10/2010 | 07/23/2010 |
| 14,367.00 | | 14,545.00 | | | | | -178.00 | |
| | | 955. MICROSOFT CORP<br>PROPERTY TYPE: SECURITIES | | | | | 01/11/2000 | 07/23/2010 |
| 24,487.00 | | 53,662.00 | | | | | -29,175.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 375. OCCIDENTAL PETE CORP | | | | | 10/11/2006 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 30,536.00 | | 16,855.00 | | | | | 13,681.00 | |
| | | 355. PEPSICO INC | | | | | 12/17/2009 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 22,883.00 | | 21,471.00 | | | | | 1,412.00 | |
| | | 370. PRAXAIR INC | | | | | 09/07/2006 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 31,376.00 | | 20,959.00 | | | | | 10,417.00 | |
| | | 635. PRICE T ROWE GROUP INC | | | | | 07/07/2006 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 30,160.00 | | 23,719.00 | | | | | 6,441.00 | |
| | | 465. PROCTER' & GAMBLE CO | | | | | 07/13/2006 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 28,597.00 | | 26,351.00 | | | | | 2,246.00 | |
| | | 220. RALCORP HOLDINGS INC | | | | | 04/29/2010 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 12,991.00 | | 14,850.00 | | | | | -1,859.00 | |
| | | 2945. REGIONS FINANCIAL CORP | | | | | 09/22/2009 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 19,556.00 | | 20,007.00 | | | | | -451.00 | |
| | | 150. SALESFORCE.COM | | | | | 07/13/2010 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 14,489.00 | | 13,895.00 | | | | | 594.00 | |
| | | 365. SANDISK CORP | | | | | 04/29/2010 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 14,919.00 | | 15,332.00 | | | | | -413.00 | |
| | | 1180. TD AMERITRADE HOLDING CORP | | | | | 03/11/2010 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 18,396.00 | | 22,314.00 | | | | | -3,918.00 | |
| | | 480. TARGET CORP | | | | | 02/14/2008 | 07/23/2010 |
| | | PROPERTY TYPE: SECURITIES | | | | | | |
| 24,606.00 | | 25,746.00 | | | | | -1,140.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 835. TOLL BROS INC<br>PROPERTY TYPE: SECURITIES | | | | | 07/01/2010 | 07/23/2010 |
| 14,245.00 | | 13,607.00 | | | | | 638.00 | |
| | | 550. TRAVELERS COMPANIES INC<br>PROPERTY TYPE: SECURITIES | | | | | 06/09/2005 | 07/23/2010 |
| 27,093.00 | | 21,412.00 | | | | | 5,681.00 | |
| | | 765. UNDER ARMOUR-A<br>PROPERTY TYPE: SECURITIES | | | | | 04/01/2010 | 07/23/2010 |
| 28,198.00 | | 23,153.00 | | | | | 5,045.00 | |
| | | 300. UNITED TECHNOLOGIES CORP<br>PROPERTY TYPE: SECURITIES | | | | | 01/19/2006 | 07/23/2010 |
| 21,084.00 | | 16,809.00 | | | | | 4,275.00 | |
| | | 640. UNITEDHEALTH GROUP INC<br>PROPERTY TYPE: SECURITIES | | | | | 01/28/2010 | 07/23/2010 |
| 19,852.00 | | 21,664.00 | | | | | -1,812.00 | |
| | | 455. VISA INC-CLASS A<br>PROPERTY TYPE: SECURITIES | | | | | 05/14/2010 | 07/23/2010 |
| 34,271.00 | | 34,874.00 | | | | | -603.00 | |
| | | 840. WELLS FARGO & CO NEW<br>PROPERTY TYPE: SECURITIES | | | | | 05/13/2010 | 07/23/2010 |
| 22,864.00 | | 28,136.00 | | | | | -5,272.00 | |
| | | 1455. WEATHERFORD INTNTL LTD<br>PROPERTY TYPE: SECURITIES | | | | | 07/08/2009 | 07/23/2010 |
| 22,523.00 | | 26,008.00 | | | | | -3,485.00 | |
| | | 14280. UNDER ARMOUR-A<br>PROPERTY TYPE: SECURITIES | | | | | 04/01/2010 | 07/26/2010 |
| 544,094.00 | | 432,193.00 | | | | | 111,901.00 | |
| | | 12985. FREEPORT-MCMORAN COPPER & GOLD B<br>PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 08/10/2010 |
| 947,806.00 | | 838,352.00 | | | | | 109,454.00 | |
| | | 33200. TOLL BROS INC<br>PROPERTY TYPE: SECURITIES | | | | | 07/01/2010 | 08/11/2010 |
| 557,993.00 | | 541,017.00 | | | | | 16,976.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 159000. ALLIANCEBERNSTEIN INTL VAL-ADV # PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 08/12/2010 |
| 1989090.00 | | 1967916.00 | | | | | 21,174.00 | |
| | | 20000. HSBC INVESTOR SMALL CAP EQUITY FD PROPERTY TYPE: SECURITIES | | | | | VAR | 08/12/2010 |
| 221,400.00 | | 239,112.00 | | | | | -17,712.00 | |
| | | 220815.769 ALLIANCEBERNSTEIN INTL VAL-AD PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 08/16/2010 |
| 2769030.00 | | 2733000.00 | | | | | 36,030.00 | |
| | | .0008 ALLIANCEBERNSTEIN INTL VAL-ADV #45 PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 08/16/2010 |
| | | 207813.799 HARDING LOEVNER INTL EQTY IV PROPERTY TYPE: SECURITIES | | | | | 02/08/2010 | 08/16/2010 |
| 2670407.00 | | 2483375.00 | | | | | 187,032.00 | |
| | | 18606.61 HSBC INVESTOR SMALL CAP EQUITY PROPERTY TYPE: SECURITIES | | | | | 12/29/2008 | 08/18/2010 |
| 208,952.00 | | 136,573.00 | | | | | 72,379.00 | |
| | | 16000. ISHARES FTSE/XINHUA CHINA 25 IDX PROPERTY TYPE: SECURITIES | | | | | 07/21/2010 | 08/30/2010 |
| 632,044.00 | | 647,004.00 | | | | | -14,960.00 | |
| | | 6045. SALESFORCE.COM PROPERTY TYPE: SECURITIES | | | | | 07/13/2010 | 09/10/2010 |
| 715,650.00 | | 559,986.00 | | | | | 155,664.00 | |
| | | 21980. WISDOMTREE CHINA YUAN FUND PROPERTY TYPE: SECURITIES | | | | | VAR | 09/10/2010 |
| 548,385.00 | | 554,536.00 | | | | | -6,151.00 | |
| | | 20860. WISDOMTREE CHINA YUAN FUND PROPERTY TYPE: SECURITIES | | | | | 04/22/2010 | 09/21/2010 |
| 526,497.00 | | 526,204.00 | | | | | 293.00 | |
| | | 8750. RALCORP HOLDINGS INC PROPERTY TYPE: SECURITIES | | | | | 04/29/2010 | 09/23/2010 |
| 503,693.00 | | 590,630.00 | | | | | -86,937.00 | |

# FORM 990-PF - PART IV
# CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 46765. TD AMERITRADE HOLDING CORP<br>PROPERTY TYPE: SECURITIES | | | | | 03/11/2010 | 09/23/2010 |
| 741,217.00 | | 884,350.00 | | | | | -143133.00 | |
| | | 15990. UNDER ARMOUR-A<br>PROPERTY TYPE: SECURITIES | | | | | 04/01/2010 | 09/23/2010 |
| 714,178.00 | | 483,947.00 | | | | | 230,231.00 | |
| | | CAPITAL GAIN DISTRIBUTION | | | | | 15,169.00 | |
| TOTAL GAIN(LOSS) | | | | | | | 3,979,492. | |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| EST TAX 1ST QTR FY10 | 7,340. | |
| EST TAX 2ND QTR FY10 | 7,340. | |
| EST TAX 3RD QTR FY10 | 7,340. | |
| EST TAX 4TH QTR FY10 | 7,340. | |
| FOREIGN TAX | 3,732. | 27,202. |
| FED TAX DUE FYE 2009 | 3,899. | |
| TOTALS | 36,991. | 27,202. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | CHARITABLE PURPOSES |
|---|---|---|---|
| CTF EXPENSE | | 10,983. | |
| EARTHLINK WEBSITE | 628. | | 628. |
| NYRAG | 9,850. | | 9,850. |
| TOTALS | 10,478. | 10,983. | 10,478. |

## FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED STATEMENTS | 43,232,312. | 47,389,703. | 55,709,254. |
| TOTALS | 43,232,312. | 47,389,703. | 55,709,254. |

U/A FOR HELENE FULD HEALTH TRUST 10-205620 13-6309307

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | BEGINNING BOOK VALUE |
|---|---|
| SEE ATTACHED STATEMENTS | 99,625. |
| TOTALS | 99,625. |

U/A FOR HELENE FULD HEALTH TRUST 10-205620 13-6309307

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | BEGINNING BOOK VALUE | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|---|
| SEE ATTACHED STATEMENTS | C | 58,247,267. | 52,272,881. | 56,439,078. |
| TOTALS | | 58,247,267. | 52,272,881. | 56,439,078. |

STATE(S) WHERE THE FOUNDATION IS REGISTERED

NJ

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

OFFICER NAME:
HSBC BANK USA
ADDRESS:
P.O. BOX 4203
BUFFALO, NY 14240
TITLE:
TRUSTEE
COMPENSATION .............................................. 647,503.

TOTAL COMPENSATION: 647,503.

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

EMPLOYEE NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
DILLARD UNIVERSITY
DIVISION OF NURSING
ADDRESS:
2601 GENTILLY BOULEVARD
NEW ORLEANS, LA 70122
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

RECIPIENT NAME:
COLLEGE OF ST. SCHOLASTIC
ADDRESS:
1200 KENWOOD AVE
DULUTH, MN 55811
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 250,000.

RECIPIENT NAME:
MICHIGAN STATE UNIVERSITY
COLLEGE OF NURSING
ADDRESS:
A-219 LIFE SCIENCES BUILDING
EAST LANSING, MI 48824-1317
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SAINT LOUIS UNIVERSITY
SCHOOL OF NURSING
ADDRESS:
3525 CAROLINE STREET
ST. LOUIS, MO 63104-1099
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

RECIPIENT NAME:
MED UNIVERSITY OF SOUTH CAROLINA
COLLEGE OF NURSING RM 215; MSC 160
ADDRESS:
99 JONATHAN LUCAS ST.
CHARLESTON, SC 29425-1600
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

RECIPIENT NAME:
FAIRFIELD UNIVERSITY
ADDRESS:
1073 NORTH BENSON ROAD
FARFIELD, CT 06430-5195
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF TENNESSEE
KNOXVILLE COLLEGE OF NURSING
ADDRESS:
1200 VOLUNTEER BLVD.
KNOXVILLE, TN 37996-4180
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

RECIPIENT NAME:
GEORGIA HEALTH SCIENCES UNV FDT INC
ALUMNI CENTER, FI-1036
ADDRESS:
919 FIFTEENTH STREET
AUGUSTA, GA 30912
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 328,687.

RECIPIENT NAME:
BAYLOR UNIVERSITY
LOUISE HERRINGTON SCHOOL OF NURSING
ADDRESS:
3700 WORTH ST
DALLAS, TX 75246
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
TCNJ FOUNDATION SCHOOL OF NURSING
HEALTH AND EXERCISE SCIENCE
ADDRESS:
2000 PENNINGTON ROAD, P.O. BOX 7718
EWING, NJ 08628-0718
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 250,000.

RECIPIENT NAME:
GEORGETOWN UNIVERSITY
SCHOOL OF NURSING & HEALTH STUDIES
ADDRESS:
BOX 571404
WASHINGTON, DC 20057
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

RECIPIENT NAME:
WEST VIRGINIA UNIVERSITY
SCHOOL OF NURSING
ADDRESS:
PO BOX 9600
MORGANTOWN, WV 26506-9600
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF MEDICINE &
DENTISTRY OF NEW JERSEY
ADDRESS:
65 BERGEN STREET, SUITE 1137
NEWARK, NJ 07107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

RECIPIENT NAME:
MONTANA STATE UNIVERSITY
COLLEGE OF NURSING
ADDRESS:
PO BOX 173560
BOZEMAN, MT 59717-3560
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

RECIPIENT NAME:
UCLA FOUNDATION
SCHOOL OF NURSING
ADDRESS:
BOX 951702, 2-256 FACTOR BUILDING
LOS ANGELES, CA 90095-1702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
OREGON HEALTH & SCIENCE UNIV. FDN
SCHOOL OF NURSING MAIL CODE: SN-ADM
ADDRESS:
3455 SW US VETERANS HOSPITAL RD
PORTLAND, OR 97239-2941
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

RECIPIENT NAME:
UNIVERSITY OF ILLINOIS AT CHICAGO
COLLEGE OF NURSING
ADDRESS:
845 SOUTH DAMEN, AVENUE MC 802
CHICAGO, IL 60612
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

RECIPIENT NAME:
TEXAS TECH UNIVERSITY HEALTH CENTER
SCHOOL OF NURSING
ADDRESS:
3601 4TH STREET, STOP 6264
LUBBOCK, TX 79430
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ............................................ 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
QUEENS UNIVERSITY OF CHARLOTTE
PRESBYTERIAN SCHOOL OF NURSING
ADDRESS:
1900 SELWYN AVENUE
CHARLOTTE, NC 28274
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 200,000.

RECIPIENT NAME:
PURDUE UNIVERSITY SCHOOL OF NURSING
ADDRESS:
502 N. UNIVERSITY STREET
WEST LAFAYETTE, IN 47907-2069
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 362,613.

RECIPIENT NAME:
UNIVERSITY OF FLORIDA
COLLEGE OF NURSING
ADDRESS:
P.O. BOX 100197
GAINESVILLE, FL 33610
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................... 200,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF SAN FRANCISCO
SCHOOL OF NURSING
ADDRESS:
2130 FULTON STREET
SAN FRANCISCO, CA 94117-1080
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 250,000.

RECIPIENT NAME:
ST JOHN FISHER COLLEGE
WEGMAN SCHOOL OF NURSING
ADDRESS:
3690 EAST AVENUE
ROCHESTER, NY 14618
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 250,000.

RECIPIENT NAME:
HOWARD UNIVERSITY
COLLEGE OF PHARM,NURS.& ALLIED HLTH
ADDRESS:
SIXTH AND W STREETS, NW ANNEX 2
WASHINGTON, DC 20059
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 250,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIVERSITY OF NEW MEXICO
COLLEGE OF NURSING
ADDRESS:
1 UNIVERSITY OF NEW MEXICO
ALBUQUERQUE, NM 87131-1001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 250,000.

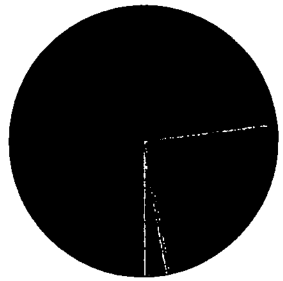
RECIPIENT NAME:
UNIVERSITY OF PITTSBURGH
SCHOOL OF NURSING
ADDRESS:
3500 VICTORIA STREET
PITTSBURG, PA 15261
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 225,000.

RECIPIENT NAME:
MGH INSTITUTE OF HEALTH PROFESSIONS
ADDRESS:
36 1ST AVENUE
BOSTON, MA 02129
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
TO PROMOTE PRG & STUDY IN THE NURSING FIELD
FOUNDATION STATUS OF RECIPIENT:
501(c)(3) PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 100,000.

TOTAL GRANTS PAID: 5,916,300.

# PORTFOLIO SUMMARY

| | |
|---|---|
| **Total market value as of Aug. 31, 2010**** | **$111,690,931.33** |
| Additions | **$0.00** |
| Withdrawals | **($3,836,662.26)** |
| Income received | **$242,985.91** |
| Change in market value of account | **$7,047,111.91** |
| **Total market value as of Sept. 30, 2010**** | **$115,144,366.89** |




## Portfolio Asset Summary*

| | Total Market Value** | % of Portfolio | Cost | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|
| Cash & Cash Equivalents | $2,996,034.78 | 2 60% | $2,995,349.02 | $4,983 | 0.17% |
| Fixed Income | $27,068,720.68 | 23.51% | $25,885,181.86 | $1,092,175 | 4.06% |
| Equities | $85,079,611.43 | 73.89% | $73,777,401.83 | $1,276,244 | 1.50% |
| **Total** | **$115,144,366.89** | **100.00%** | **$102,657,932.71** | **$2,373,402** | **2.07%** |

## Income Summary

| | This Period | Year to Date |
|---|---|---|
| Dividends | $151,923.53 | $783,720.24 |
| Miscellaneous | $91,062.38 | $832,697.80 |
| **Total** | **$242,985.91** | **$1,616,418.04** |

## Net Gain/Loss Summary

| | Realized | |
|---|---|---|
| | This Period | Year to Date |
| Net ST Gain/Loss | $135,007.49 | $1,383,664.55 |
| Net LT Gain/Loss | $0.00 | $1,123,493.43 |
| **Total** | **$135,007.49** | **$2,507,157.98** |

** All values reported in U S. dollars*
*** Includes Accrued Income*

# PRINCIPAL PORTFOLIO

| Asset Summary* | Total Market Value** | % of Portfolio | Cost | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|
| Cash & Cash Equivalents | $2,673,334.37 | 2.33% | $2,672,688.16 | $4,446 | 0.17% |
| Fixed Income | $27,068,720.68 | 23.57% | $25,885,181 86 | $1,092,175 | 4.06% |
| Equities | $85,079,611 43 | 74.10% | $73,777,401.83 | $1,276,244 | 1.50% |
| **Total** | **$114,821,666.48** | **100.00%** | **$102,335,271.85** | **$2,372,865** | **2.07%** |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*



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# CASH AND CASH EQUIVALENTS

| Summary | Total Market Value** | % of Portfolio | Estimated Annual Income |
|---|---|---|---|
| Taxable Money Market Funds | $2,673,334.37 | 2.33% | $4,446 |
| **Total** | **$2,673,334.37** | **2.33%** | **$4,446** |

| Holdings* (Description sorted by type/alphabetical) | Quantity | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| **Taxable Money Market Funds** | | | | | | | |
| GOLDMAN SACHS FINL SQ PRIME OBLIG–I (CUSIP # 609999AD9) | 2,672,688.16 | 2,672,688.16 | 1.00 | 2,672,688.16 | 646.21 | 4,446 | 0.17% |
| **Total Cash and Cash Equivalents** | | **$2,672,688.16** | | **$2,672,688.16** | **$646.21** | **$4,446** | **0.17%** |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

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# FIXED INCOME

## Summary

| | Total Market Value** | % of Portfolio | Estimated Annual Income |
|---|---|---|---|
| Common & Collective Fds–Fxd IN | $27,068,720.68 | 23.57% | $1,092,175 |
| **Total** | $27,068,720.68 | 23.57% | $1,092,175 |

| Holdings* (Description sorted by Maturity) | Par Value | Cost | Price/*** Unit | Market Value | Accrued Income | Total Market Value** | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|---|
| **Common & Collective Fds–Fxd IN** | | | | | | | | |
| HSBC BANK USA NA DIVERSIFIED INVESTMENT FUND TAXABLE INCOME FUND (CUSIP #:568998AD0) | 482,055.78 | 25,885,181.86 | 55.78 | 26,889,071.41 | 179,649.27 | 27,068,720.68 | 1,092,175 | 4.06% |
| **Total Fixed Income** | | $25,885,181.86 | | $26,889,071.41 | $179,649.27 | $27,068,720.68 | $1,092,175 | 4.06% |

* All values reported in U.S. dollars
** *Includes Accrued Income*
*** *Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# EQUITIES

| Summary | Total Market Value** | % of Portfolio | Estimated Annual Income |
|---|---|---|---|
| Closed End Equity Mutual Funds | $13,219,017.15 | 11.51% | $195,840 |
| Global/Intl Equity Mutual Fds | $8,007,748.80 | 6.97% | $66,508 |
| Non–U.S. Common Stocks | $987,935.40 | 0.86% | $0 |
| U.S. Common Stocks | $54,721,319.21 | 47.67% | $989,699 |
| U.S. Equity Mutual Funds | $8,143,590.87 | 7.09% | $24,197 |
| Total | $85,079,611.43 | 74.10% | $1,276,244 |

| Holdings* (Description sorted by type/alphabetical) | Shares | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| **Closed End Equity Mutual Funds** | | | | | | | |
| ISHARES INC MSCI SOUTH KOREA INDEX FD (Ticker Symbol EWY) | 10,000.00 | 349,343.00 | 53.49 | 534,900.00 | 0 00 | 3,870 | 0.72% |
| ISHARES MSCI PACIFIC EX JPN (Ticker Symbol EPP) | 20,000.00 | 715,661.00 | 44.30 | 886,000.00 | 0.00 | 27,340 | 3 09% |
| ISHARES RUSSELL MIDCAP VALUE INDEX FUND (Ticker Symbol IWS) | 100,000 00 | 3,780,457.50 | 40 37 | 4,037,000.00 | 0 00 | 85,100 | 2 11% |
| ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FD (Ticker Symbol ICF) | 19,000.00 | 920,700.01 | 61.91 | 1,176,290.00 | 0.00 | 35,340 | 3.00% |
| MARKET VECTORS BRAZIL SMALL CAP ETF (Ticker Symbol BRF) | 11,000.00 | 558,677.16 | 56.19 | 618,090.00 | 0.00 | 0 | 0 00% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# EQUITIES

| **Holdings*** (Description sorted by type/alphabetical) | *Shares* | *Cost* | *Price/Unit**** | *Market Value* | *Accrued Income* | *Estimated Annual Income* | *Current Yield* |
|---|---|---|---|---|---|---|---|
| MIDCAP SPDR TRUST SERIES 1 (Ticker Symbol.MDY) | 25,000.00 | 3,151,062.50 | 145.59 | 3,639,750.00 | 7,081.25 | 38,400 | 1.05% |
| MORGAN STANLEY CHINA A SHARE FUND (Ticker Symbol·CAF) | 20,000.00 | 562,068.90 | 27.61 | 552,200.00 | 0.00 | 0 | 0.00% |
| SPDR GOLD TRUST (Ticker Symbol GLD) | 8,490.00 | 999,508.52 | 127.91 | 1,085,955 90 | 0.00 | 0 | 0 00% |
| SPDR S&P EMERGING EUROPE ETF (Ticker Symbol GUR) | 15,000.00 | 576,046.95 | 45.45 | 681,750.00 | 0.00 | 5,790 | 0.85% |
| **Global/Intl Equity Mutual Fds** | | | | | | | |
| HARDING LOEVNER INTL EQUITY PORT (Ticker Symbol HLMIX) | 290,000.00 | 3,735,200.00 | 14.06 | 4,077,400 00 | 0.00 | 29,580 | 0.72% |
| MFS INTERNATIONAL VALUE FUND (Ticker Symbol MINIX) | 162,680 00 | 3,715,600.40 | 24.16 | 3,930,348.80 | 0.00 | 36,928 | 0.94% |
| **Non–U.S. Common Stocks** | | | | | | | |
| WEATHERFORD INTNTL LTD (Ticker Symbol.WFT) | 57,774.00 | 1,002,773.07 | 17.10 | 987,935.40 | 0.00 | 0 | 0 00% |
| **U.S. Common Stocks** | | | | | | | |
| ABBOTT LABS (Ticker Symbol.ABT) | 20,119.00 | 1,160,093.73 | 52.24 | 1,051,016.56 | 0 00 | 35,409 | 3 37% |
| APPLE INC (Ticker Symbol AAPL) | 7,183.00 | 415,249.85 | 283.75 | 2,038,176.25 | 0.00 | 0 | 0 00% |
| AUTOMATIC DATA PROCESSING INC (Ticker Symbol ADP) | 20,360.00 | 910,012.60 | 42.03 | 855,730.80 | 6,922.40 | 27,690 | 3 24% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*



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# EQUITIES

| **Holdings*** (Description sorted by type/alphabetical) | Shares | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| BANK OF AMERICA CORP (Ticker Symbol·BAC) | 65,415.00 | 1,115,854.37 | 13.10 | 856,936.50 | 0.00 | 2,617 | 0.30% |
| BED BATH & BEYOND INC (Ticker Symbol·BBBY) | 26,827.00 | 939,833.74 | 43 41 | 1,164,560.07 | 0.00 | 0 | 0.00% |
| BOEING CO (Ticker Symbol BA) | 10,737.00 | 461,378.55 | 66.54 | 714,439.98 | 0.00 | 18,038 | 2 52% |
| BRINKER INTL INC (Ticker Symbol.EAT) | 30,765.00 | 597,803.94 | 18.86 | 580,227.90 | 0.00 | 17,228 | 2 97% |
| CAMERON INTERNATIONAL CORPORATION (Ticker Symbol·CAM) | 17,765.00 | 589,215.31 | 42.96 | 763,184.40 | 0.00 | 0 | 0.00% |
| CARNIVAL CORP (Ticker Symbol CCL) | 29,965.00 | 986,483.04 | 38.19 | 1,144,363.35 | 0.00 | 11,986 | 1.05% |
| CATERPILLAR INC (Ticker Symbol:CAT) | 13,371.00 | 415,778.23 | 78.68 | 1,052,030.28 | 0.00 | 23,533 | 2.24% |
| CERNER CORP (Ticker Symbol CERN) | 6,740 00 | 592,833.55 | 83.99 | 566,092.60 | 0.00 | 0 | 0.00% |
| CHEVRON CORPORATION (Ticker Symbol:CVX) | 14,525 00 | 1,088,529.64 | 81.05 | 1,177,251 25 | 0.00 | 41,832 | 3 55% |
| CISCO SYSTEMS INC (Ticker Symbol CSCO) | 58,705.00 | 1,015,044.06 | 21.90 | 1,285,639.50 | 0.00 | 0 | 0.00% |
| CITIGROUP INC (Ticker Symbol C) | 256,135.00 | 1,077,433.15 | 3.91 | 1,001,487.85 | 0.00 | 0 | 0.00% |
| CITRIX SYS INC (Ticker Symbol CTXS) | 12,240.00 | 567,869.90 | 68.24 | 835,257.60 | 0.00 | 0 | 0.00% |
| COACH INC (Ticker Symbol·COH) | 14,197.00 | 271,759.14 | 42.96 | 609,903.12 | 2,129.55 | 8,518 | 1.40% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# EQUITIES

| **Holdings*** (Description sorted by type/alphabetical) | Shares | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| CONAGRA FOODS INC (Ticker Symbol.CAG) | 40,235 00 | 959,061.58 | 21.94 | 882,755 90 | 0.00 | 37,016 | 4.19% |
| CORPORATE OFFICE PROPERTIES TRUST (Ticker Symbol OFC) | 22,985.00 | 892,038.65 | 37.31 | 857,570.35 | 9,481.31 | 37,925 | 4.42% |
| CREE INC (Ticker Symbol.CREE) | 17,850.00 | 363,089.51 | 54.29 | 969,076.50 | 0 00 | 0 | 0.00% |
| DANAHER CORP (Ticker Symbol:DHR) | 36,476.00 | 1,446,871 41 | 40.61 | 1,481,290 36 | 729.52 | 2,918 | 0.20% |
| DEVON ENERGY CORPORATION NEW (Ticker Symbol DVN) | 11,921.00 | 881,195.55 | 64.74 | 771,765 54 | 0.00 | 7,629 | 0.99% |
| DISNEY WALT CO NEW (Ticker Symbol·DIS) | 17,330.00 | 507,561.15 | 33.10 | 573,623.00 | 0.00 | 6,066 | 1.06% |
| DU PONT E I DE NEMOURS & CO (Ticker Symbol DD) | 20,910.00 | 794,439.91 | 44.62 | 933,004 20 | 0 00 | 34,292 | 3 67% |
| ELECTRONIC ARTS INC (Ticker Symbol·ERTS) | 75,291.00 | 1,242,216.46 | 16.45 | 1,238,536.95 | 0.00 | 0 | 0 00% |
| EXPRESS SCRIPTS INC CL A (Ticker Symbol ESRX) | 19,432.00 | 340,443.78 | 48.70 | 946,338.40 | 0.00 | 0 | 0.00% |
| EXXON MOBIL CORPORATION (Ticker Symbol:XOM) | 29,667.00 | 896,067.45 | 61.79 | 1,833,123.93 | 0.00 | 52,214 | 2.85% |
| FRANKLIN RESOURCES INC (Ticker Symbol BEN) | 9,365.00 | 859,346.50 | 106.90 | 1,001,118.50 | 2,060.30 | 8,241 | 0.82% |
| GENERAL ELECTRIC CORP (Ticker Symbol GE) | 85,566.00 | 645,890.31 | 16.25 | 1,390,447.50 | 10,267.92 | 41,072 | 2 95% |
| GENERAL MLS INC (Ticker Symbol·GIS) | 33,334.00 | 1,195,358.91 | 36 54 | 1,218,024.36 | 0.00 | 37,334 | 3.06% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*



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# EQUITIES

| **Holdings*** (Description sorted by type/alphabetical) | *Shares* | *Cost* | *Price/Unit**** | *Market Value* | *Accrued Income* | *Estimated Annual Income* | *Current Yield* |
|---|---|---|---|---|---|---|---|
| GILEAD SCIENCES INC (Ticker Symbol GILD) | 28,666.00 | 1,309,373 05 | 35.61 | 1,020,796.26 | 0.00 | 0 | 0.00% |
| ITT CORPORATION (Ticker Symbol·ITT) | 26,165 00 | 1,000,141.57 | 46.83 | 1,225,306.95 | 6,541.25 | 26,165 | 2.13% |
| JOHNSON & JOHNSON (Ticker Symbol.JNJ) | 21,979.00 | 1,203,086.36 | 61.96 | 1,361,818.84 | 0.00 | 47,475 | 3.49% |
| JP MORGAN CHASE & CO (Ticker Symbol JPM) | 17,701 00 | 679,224.54 | 38.06 | 673,700.06 | 0.00 | 3,540 | 0 52% |
| KINDER MORGAN ENERGY PARTNERS L P UNIT LTD PARTNERSHIP INT (Ticker Symbol·KMP) | 15,695 00 | 1,078,116.23 | 68 50 | 1,075,107.50 | 0.00 | 68,430 | 6.36% |
| MCCORMICK & CO INC (Ticker Symbol MKC) | 21,790.00 | 866,766.98 | 42.04 | 916,051.60 | 0.00 | 22,662 | 2 47% |
| MERCK & CO INC (Ticker Symbol MRK) | 30,503.00 | 1,152,717.52 | 36 81 | 1,122,815.43 | 11,591.14 | 46,365 | 4.13% |
| METLIFE INC (Ticker Symbol:MET) | 14,500.00 | 577,816.30 | 38.45 | 557,525.00 | 0.00 | 10,730 | 1.92% |
| MICROSOFT CORP (Ticker Symbol.MSFT) | 37,880.00 | 1,204,358.58 | 24.49 | 927,681.20 | 0.00 | 24,243 | 2.61% |
| MONSANTO CO NEW (Ticker Symbol MON) | 13,625.00 | 779,954.95 | 47 93 | 653,046.25 | 0 00 | 15,260 | 2.34% |
| NORFOLK SOUTHERN CORP (Ticker Symbol:NSC) | 13,690.00 | 804,327.20 | 59.51 | 814,691.90 | 0 00 | 19,714 | 2.42% |
| OCCIDENTAL PETE CORP (Ticker Symbol OXY) | 14,875.00 | 668,582.16 | 78.30 | 1,164,712.50 | 5,652.50 | 22,610 | 1.94% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# EQUITIES

| **Holdings*** (Description sorted by type/alphabetical) | Shares | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| PEPSICO INC (Ticker Symbol PEP) | 14,056.00 | 850,133.59 | 66.44 | 933,880.64 | 0.00 | 26,988 | 2.89% |
| PRAXAIR INC (Ticker Symbol:PX) | 14,705.00 | 832,991.19 | 90.26 | 1,327,273 30 | 0.00 | 26,469 | 1.99% |
| PROCTER & GAMBLE CO (Ticker Symbol PG) | 18,372.00 | 1,039,039.93 | 59.97 | 1,101,768.84 | 0.00 | 35,403 | 3.21% |
| REGIONS FINANCIAL CORP (Ticker Symbol.RF) | 116,681.00 | 792,695.71 | 7.27 | 848,270.87 | 1,166.81 | 4,667 | 0 55% |
| SANDISK CORP (Ticker Symbol:SNDK) | 27,205.00 | 1,091,192.66 | 36.65 | 997,063.25 | 0.00 | 0 | 0.00% |
| SCHLUMBERGER LTD (Ticker Symbol.SLB) | 13,420.00 | 795,049.11 | 61.61 | 826,806.20 | 0.00 | 11,273 | 1.36% |
| T ROWE PRICE GROUP INC (Ticker Symbol TROW) | 25,190.00 | 940,922.07 | 50.07 | 1,261,263.30 | 0.00 | 27,205 | 2.16% |
| TARGET CORP (Ticker Symbol TGT) | 18,964.00 | 956,912.81 | 53 44 | 1,013,436 16 | 0.00 | 18,964 | 1.87% |
| TRAVELERS COMPANIES INC (Ticker Symbol·TRV) | 21,737.00 | 846,254.02 | 52.10 | 1,132,497.70 | 0.00 | 31,301 | 2.76% |
| UNITED TECHNOLOGIES CORP (Ticker Symbol·UTX) | 11,963.00 | 670,280 91 | 71.23 | 852,124.49 | 0.00 | 20,337 | 2.39% |
| UNITEDHEALTH GROUP INC (Ticker Symbol·UNH) | 25,345.00 | 857,915.58 | 35.11 | 889,862.95 | 0.00 | 12,673 | 1 42% |
| VISA INC–CLASS A (Ticker Symbol V) | 18,027.00 | 1,046,085.39 | 74.26 | 1,338,685.02 | 0.00 | 9,014 | 0 67% |
| WELLS FARGO & CO (Ticker Symbol.WFC) | 33,265.00 | 1,114,237.79 | 25.12 | 835,616.80 | 0.00 | 6,653 | 0.80% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*



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# EQUITIES

| Holdings* (Description sorted by type/alphabetical) | Shares | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| **U.S. Equity Mutual Funds** | | | | | | | |
| FRANKLIN VALUE INVS TR SMALL CAP VALUE FD ADVISOR CL (Ticker Symbol FVADX) | 101,669 18 | 3,676,573.49 | 39.26 | 3,991,532.01 | 0.00 | 24,197 | 0.61% |
| LORD ABBETT DEVELOPING GROWTH FUND (Ticker Symbol LADYX) | 216,591.49 | 3,646,799.16 | 19.17 | 4,152,058 86 | 0.00 | 0 | 0.00% |
| **Total Equities** | | **$73,777,401.83** | | **$85,015,987.48** | **$63,623.95** | **$1,276,244** | **1.50%** |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# INVESTED INCOME PORTFOLIO

| Asset Summary* | Total Market Value** | % of Portfolio | Cost | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|
| Cash & Cash Equivalents | $322,700 41 | 100.00% | $322,660.86 | $537 | 0.17% |
| **Total** | **$322,700.41** | **100.00%** | **$322,660.86** | **$537** | **0.17%** |

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* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*

# CASH AND CASH EQUIVALENTS

| Summary | Total Market Value** | % of Portfolio | Estimated Annual Income |
|---|---|---|---|
| Cash | $0.00 | 0.00% | $0 |
| Taxable Money Market Funds | $322,700.41 | 100.00% | $537 |
| Total | $322,700.41 | 100.00% | $537 |

| Holdings* (Description sorted by type/alphabetical) | Quantity | Cost | Price/Unit*** | Market Value | Accrued Income | Estimated Annual Income | Current Yield |
|---|---|---|---|---|---|---|---|
| **Cash** | | | | | | | |
| INCOME | 322,660 86 | 322,660.86 | 1.00 | 322,660.86 | 0.00 | 0 | 0.00% |
| INVESTED INCOME | (322,660.86) | (322,660.86) | 1.00 | (322,660 86) | 0.00 | 0 | 0 00% |
| **Taxable Money Market Funds** | | | | | | | |
| GOLDMAN SACHS FINL SQ PRIME OBLIG–I (CUSIP #.609999AD9) | 322,660.86 | 322,660.86 | 1 00 | 322,660.86 | 39.55 | 537 | 0.17% |
| Total Cash and Cash Equivalents | | $322,660.86 | | $322,660.86 | $39.55 | $537 | 0.17% |

* All values reported in U.S. dollars
*** Includes Accrued Income*
**** Prices are rounded to the nearest 100th decimal place for statement formatting purposes*