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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning

11/01, 2009, and ending

10/31, 2010

G Check all that apply

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

Name of foundation

PUTNAM FOUNDATION

A Employer identification number

02-6011388

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

PO BOX 323

Room/suite

20 CENTRAL SQUARE, 2ND FL

B Telephone number (see page 10 of the instructions)

(603) 352-2448

City or town, state, and ZIP code

KEENE, NH 03431

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method

☐ Cash☒ Accrual

of year (from Part II, col (c), line

Other (specify) _____

16) \$ 29,310,681.

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1	Contributions, gifts, grants, etc., received (attach schedule)	400,000.			
2	Check ☐ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	440,102.	440,102.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-1,119,653.			
b	Gross sales price for all assets on line 6a	12,351,920.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Net investment income (attach schedule)	63,352.	63,352.		ATCH 2
12	Total. Add lines 1 through 11	-216,199.	503,454.		
13	Compensation of officers, directors, trustees, etc.	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 3	3,156.	0.	0.	0.
b	Accounting fees (attach schedule) ATCH 4	6,500.	0.	0.	0.
c	Other professional fees (attach schedule) *	190,801.	190,801.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) *	2,500.			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	3,154.	3,154.		
22	Printing and publications	72.	72.		
23	Other expenses (attach schedule) ATCH 7	62,610.	62,610.		
24	Total operating and administrative expenses. Add lines 13 through 23	268,793.	256,637.	0.	0.
25	Contributions, gifts, grants paid	1,244,600.			1,244,600.
26	Total expenses and disbursements. Add lines 24 and 25	1,513,393.	256,637.	0.	1,244,600.
27	Subtract line 26 from line 12	-1,729,592.			
a	Excess of revenue over expenses and disbursements		246,817.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)			-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	838,170.	1,469,117.	1,469,117.
	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) *		* 100,479.	
	Less allowance for doubtful accounts	100,479.	100,479.	100,479.
	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)	9,124,372.	7,944,445.	8,014,372.
	c Investments - corporate bonds (attach schedule)	17,247,864.	11,873,753.	11,734,618.
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	4,000,000.	8,026,180.	7,992,095.	
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)	31,310,885.	29,413,974.	29,310,681.	
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. ☒			
	27 Capital stock, trust principal, or current funds	31,310,885.	29,413,974.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	31,310,885.	29,413,974.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	31,310,885.	29,413,974.		

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	31,310,885.
2 Enter amount from Part I, line 27a	2	-1,729,592.
3 Other increases not included in line 2 (itemize) <u>ATTACHMENT 8</u>	3	11,500.
4 Add lines 1, 2, and 3	4	29,592,793.
5 Decreases not included in line 2 (itemize) <u>ATTACHMENT 9</u>	5	178,819.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	29,413,974.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV SCHEDULE					
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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-1,119,653.	
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.

(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	1,313,623.	23,633,447.	0.055583
2007	1,685,152.	30,132,923.	0.055924
2006	1,987,964.	33,565,056.	0.059227
2005	405,470.	10,191,424.	0.039785
2004	443,675.	8,084,815.	0.054878
2 Total of line 1, column (d)			2 0.265397
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 0.053079
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 27,439,662.
5 Multiply line 4 by line 3			5 1,456,470.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,468.
7 Add lines 5 and 6			7 1,458,938.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 1,244,600.

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)		1	4,936.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	4,936.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,936.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,340.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,340.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	404.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	404.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NH,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ☐ N/A			
14	The books are in care of ☐ JAMES PUTNAM Telephone no ☐ 603-352-2448		
Located at ☐ 20 CENTRAL SQUARE KEENE, NH		ZIP + 4 ☐ 03431	
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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ If "Yes" to 6b, file Form 8870 ☒

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ ☒

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
JUSTINE DELORI NEELY KEENE, NH 03431	TRUSTEE/PT	0.	0.	0.
JAMES PUTNAM KEENE, NH 03431	TRUSTEE/PT	0.	0.	0.
THOMAS P. PUTNAM KEENE, NH 03431	TRUSTEE/PT	0.	0.	0.

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 N/A	
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	
3 NONE	
Total. Add lines 1 through 3	

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

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	20,329,926.
b	Average of monthly cash balances	1b	2,057,340.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5,470,259.
d	Total (add lines 1a, b, and c)	1d	27,857,525.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	27,857,525.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	417,863.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,439,662.
6	Minimum investment return. Enter 5% of line 5	6	1,371,983.

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	1,371,983.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,936.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,936.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,367,047.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,367,047.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,367,047.

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	1,244,600.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,244,600.
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	1,244,600.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,367,047.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004	54,466.			
b From 2005				
c From 2006	601,493.			
d From 2007	192,780.			
e From 2008	142,271.			
f Total of lines 3a through e	991,010.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	1,244,600.			
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	50,000.			
d Applied to 2009 distributable amount				1,194,600.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	172,447.			172,447.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	868,563.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	868,563.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	533,512.			
c Excess from 2007	192,780.			
d Excess from 2008	142,271.			
e Excess from 2009				

Form 990-PF (2009)

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

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

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

4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 ☐ 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:

ATTACHMENT 10

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

ATTACHMENT 11

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:

ATTACHMENT 12

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT B				1,244,600.
Total. ▶ 3a				1,244,600.
b Approved for future payment				
Total. ▶ 3b				

Enter gross amounts unless otherwise indicated

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	440,102.		
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	-1,119,653.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATTACHMENT 13				63,352.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				-616,199.		
13 Total. Add line 12, columns (b), (d), and (e)						

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

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

[illegible]

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 | | | X |
| (2) Other assets | | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | 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. | | | |

[illegible]

- 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

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.

Tang A. Pute
Signature of officer or trustee

3/14/11
Date

Trustee
Title

Sign Here

Paid Preparer's Use Only		
---	--	--

Preparer's signature 

Date 3/10/11

Check if self-employed ☐

Preparer's identifying
number (See **Signature** on
page 30 of the instructions)
P00237396

Firm's name (or yours if self-employed), address, and ZIP code

PRICewaterhouseCOOPERS LLP
125 HIGH STREET
BOSTON, MA

EN ► 13-4008324

Phone no. 617-530-7353

Schedule of Contributors

OMB No. 1545-0047

2009

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

PUTNAM FOUNDATION

Employer identification number

02-6011388

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization PUTNAM FOUNDATION

Employer identification number
02-6011388**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID F PUTNAM, JR 753 OLD HOMESTEAD HIGHWAY SWANZEY, NH 03446	\$ 400,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS AND INTEREST FROM SECURITIES	440,102.	440,102.
TOTAL	<u>440,102.</u>	<u>440,102.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SANDERSON ASSET MANAGEMENT	45,409.	45,409.
HIGHCLERE INTERNATIONAL INVESTORS	17,943.	17,943.
TOTALS	<u>63,352.</u>	<u>63,352.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	3,156.			
TOTALS	<u>3,156.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	6,500.			
TOTALS	<u>6,500.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	137,692.	137,692.
CONSULTING FEES	53,109.	53,109.
TOTALS	190,801.	190,801.

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL	2,500.
TOTALS	<u>2,500.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK CHARGES	215.	215.
MEMBERSHIP DUES	225.	225.
MEALS	362.	362.
TELEPHONE	567.	567.
SUPPLIES	99.	99.
BOOKKEEPING	61,038.	61,038.
FILING FEES	75.	75.
POSTAGE	29.	29.
TOTALS	<u>62,610.</u>	<u>62,610.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

OUTSTANDING CHECKS AT EOY

11,500.

TOTAL

11,500.

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

OUTSTANDING CHECKS AT BOY
UNREALIZED GAIN/LOSS

48,770.
130,049.

TOTAL

178,819.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JAMES PUTNAM, PUTNAM FOUNDATION
PO BOX 323, 20 CENTRAL SQ, 2ND FL
KEENE, NH 03431
603-352-2448

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

LETTER STATING THE PROPOSED USE OF THE FUNDS REQUESTED AND RELEVANT
FACTS AND INFORMATION.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

LIMITED TO THE HISTORICAL PRESERVATION, CULTURAL ENHANCEMENT,
ECOLOGICAL MAINTENANCE AND CERTAIN OTHER.

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13 .

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
SANDERSON ASSET MANAGEMENT HIGHCLERE INTERNATIONAL INVESTORS			18	45,409.	
			18	17,943.	
TOTALS				63,352.	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust

PUTNAM FOUNDATION

Employer identification number

02-6011388

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	69,587.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	69,587.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-1,250,971.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	60,454.
9 Capital gain distributions	9	1,277.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	-1,189,240.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		69,587.
14	Net long-term gain or (loss):			
a	Total for year	14a		-1,189,240.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-1,119,653.

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

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

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

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

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

Schedule D (Form 1041) 2009

► See instructions for Schedule D (Form 1041).

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

Name of estate or trust

Employer identification number

PUTNAM FOUNDATION

02-6011388

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	69,587.
---	---------

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

Schedule D-1 (Form 1041) 2009

Employer identification number

6a

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	-1,250,971.
--	-------------

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BNY MELLON

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824
Base Currency: USD

PF MUTUAL FUND/CASH - P19F90000002

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
LONG						
4/4/2008	12/28/2009	ASTON RIVER ROAD SMALL CAP VALUE	-32,228.361	-390,285.45	350,000.00	-40,285.45
12/28/2009	12/29/2009	FUND INSTITUTIO SEC ID: 00080Y504	08354000220A			
4/4/2008	5/7/2010	ASTON RIVER ROAD SMALL CAP VALUE	-119,427.765	-1,446,270.24	1,350,728.02	-95,542.22
5/7/2010	5/11/2010	FUND INSTITUTIO SEC ID: 00080Y504	08354000220A			
12/29/2008	5/7/2010	ASTON RIVER ROAD SMALL CAP VALUE	-602.270	-5,034.98	6,811.67	1,776.69
5/7/2010	5/11/2010	FUND INSTITUTIO SEC ID: 00080Y504	08365000010C			
9/27/2007	12/28/2009	DODGE & COX INCOME FUND	-162,383.600	-2,031,418.84	2,101,243.78	69,824.94
12/28/2009	12/29/2009	SEC ID: 256210105	08354000070A			
9/27/2007	9/28/2010	DODGE & COX INCOME FUND	-104,650.918	-1,309,182.98	1,400,229.28	91,046.30
9/28/2010	9/29/2010	SEC ID: 256210105	08354000070A			
11/6/2007	12/28/2009	MAINSTAY INTERNATIONAL EQUITY FUND	-153,970.827	-2,783,792.55	1,900,000.00	-883,792.55
12/28/2009	12/29/2009	1 SEC ID: 56062X807	08354000230A			
9/27/2007	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-81,127.324	-859,138.36	858,327.09	-811.27
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000210A			
4/30/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-656.779	-6,948.72	6,948.72	0.00
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000200A			
5/30/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-676.242	-7,141.12	7,154.64	13.52
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000160A			
6/30/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-658.325	-6,919.00	6,965.08	46.08
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000180A			
7/31/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-700.211	-7,324.21	7,408.23	84.02
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000150A			
8/29/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-705.143	-7,354.64	7,460.41	105.77
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000190A			
9/30/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-605.418	-6,072.34	6,405.32	332.98
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08354000170A			
12/19/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-743.452	-7,166.36	7,865.72	699.36
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	08357000050A			
TOTAL LONG:				-8,874,049.79	8,017,547.96	-856,501.83
SHORT						



BNY MELLON

Lot Level Dispositions by Reported Date

PF MUTUAL FUND/CASH - P19F90000002

Report ID: HDA824

Base Currency: USD

Acquisition Date/Reported Date	Trade Date/Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
12/29/2009 5/7/2010	5/7/2010 5/11/2010	ASTON RIVER ROAD SMALL CAP VALUE FUND INSTITUTIO SEC ID: 00080Y504	-342.943 09364000050C	-3,720.93	3,878.69	157.76
12/21/2009 12/28/2009	12/28/2009 12/29/2009	DODGE & COX INCOME FUND SEC ID: 256210105	-5,706.779 09357000010C	-74,073.99	73,845.72	-228.27
9/25/2009 12/28/2009	12/28/2009 12/29/2009	DODGE & COX INCOME FUND SEC ID: 256210105	-5,789.065 09272000010C	-74,563.16	74,910.50	347.34
6/25/2010 9/28/2010	9/28/2010 9/29/2010	DODGE & COX INCOME FUND SEC ID: 256210105	-3,739.659 10180000010C	-49,176.52	50,036.64	860.12
3/26/2010 9/28/2010	9/28/2010 9/29/2010	DODGE & COX INCOME FUND SEC ID: 256210105	-3,717.046 10089000010C	-48,581.79	49,734.08	1,152.29
8/31/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-338.376 10244000010C	-3,620.62	3,627.39	6.77
7/30/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-349.274 10214000010C	-3,723.26	3,744.22	20.96
6/30/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-345.794 10182000020C	-3,665.42	3,706.91	41.49
5/28/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-367.675 10152000010C	-3,871.62	3,941.48	69.86
2/26/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-340.106 10060000010C	-3,577.92	3,645.94	68.02
1/29/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-305.381 10032000020C	-3,212.61	3,273.68	61.07
4/30/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-359.603 10123000010C	-3,779.43	3,854.94	75.51
1/15/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-61,904.762 100190000110C	-650,000.00	663,619.04	13,619.04
3/30/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-69.693 10091000050C	-729.69	747.11	17.42
3/30/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-52.270 10091000030C	-547.27	560.33	13.06
3/31/2010 9/28/2010	9/28/2010 9/29/2010	VANGUARD SHORT-TERM BOND INDEX FUND SIGNAL SEC ID: 921937850	-373.620 10091000010C	-3,911.80	4,005.21	93.41



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Lot Level Dispositions

by Reported Date

11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

PF MUTUAL FUND/CASH - P19F90000002

Acquisition Date/ Reported Date	Trade Date/ Posted	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
12/28/2009	9/28/2010	VANGUARD SHORT-TERM BOND INDEX	-5,156.133	-53,778.47	55,273.75	1,495.28
9/28/2010	9/29/2010	FUND SIGNAL SEC ID: 921937850	09363000110C			
11/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-269.169	-2,869.34	2,847.81	-21.53
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09335000010C			
10/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-285.714	-3,028.57	3,022.85	-5.72
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09306000010C			
9/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-269.773	-2,846.11	2,854.20	8.09
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09274000010C			
8/31/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-288.241	-3,020.77	3,049.59	28.82
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09244000010C			
7/31/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-304.261	-3,155.19	3,219.08	63.89
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09215000010C			
6/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-304.114	-3,111.09	3,217.53	106.44
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09182000010C			
5/29/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-316.276	-3,213.36	3,346.20	132.84
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09152000010C			
4/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-314.862	-3,123.43	3,331.24	207.81
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09121000010C			
1/30/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-361.159	-3,546.58	3,821.06	274.48
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09033000010C			
3/31/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-338.908	-3,304.35	3,585.65	281.30
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09091000010C			
2/27/2009	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-329.082	-3,205.26	3,481.69	276.43
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09061000050C			
12/31/2008	12/28/2009	VANGUARD SHORT-TERM INVESTMENT	-279.673	-2,704.44	2,958.94	254.50
12/28/2009	12/30/2009	GRADE FUND ADMIRAL SEC ID: 922031836	09002000040C			
1/15/2010	1/15/2010	COMMIT TO PUR MUTUAL FD	-400,000.000	-400,000.00	400,000.00	0.00
1/15/2010	1/19/2010	SEC ID: 9999999A5	10015000020C			
1/15/2010	1/15/2010	COMMIT TO PUR MUTUAL FD	-250,000.000	-250,000.00	250,000.00	0.00
1/15/2010	1/19/2010	SEC ID: 9999999A5	10015000020C			
1/15/2010	1/15/2010	COMMIT TO PUR MUTUAL FD	-400,000.000	-400,000.00	400,000.00	0.00
1/15/2010	1/19/2010	SEC ID: 9999999A5	10015000030C			

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Workbench



BNY MELLON

PF MUTUAL FUND/CASH - P19F90000002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
1/15/2010	1/15/2010	COMMIT TO PUR MUTUAL FD	-100,000.000	-100,000.00	100,000.00	0.00
1/15/2010	1/19/2010	SEC ID: 9999999A5	10015000030C			
1/15/2010	1/15/2010	COMMIT TO PUR MUTUAL FD	-250,000.000	-250,000.00	250,000.00	0.00
1/15/2010	1/19/2010	SEC ID: 9999999A5	10015000040C			
TOTAL SHORT:			-1,492,919.411	-2,421,662.99	2,441,141.47	19,478.48
TOTAL LOT DISPOSITION:			-2,152,056.046	-11,295,712.78	10,458,689.43	-837,023.35



BNY MELLON

PF PINACLE - P19F90010002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDAS24

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold/ Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
LONG						
5/16/2008	11/27/2009	OPENTV CORP CL A	-1,700.000	-2,600.32	2,635.00	34.68
11/27/2009	11/27/2009	SEC ID: G67543101	08318000040L			
11/11/2008	11/27/2009	OPENTV CORP CL A	-1,800.000	-2,233.98	2,790.00	556.02
11/27/2009	11/27/2009	SEC ID: G67543101	08317000010C			
4/17/2008	11/27/2009	OPENTV CORP CL A	-4,100.000	-4,633.00	6,355.00	1,722.00
11/27/2009	11/27/2009	SEC ID: G67543101	08318000030L			
10/9/2007	5/6/2010	ARROW ELECTRONICS INC	-800.000	-34,152.72	22,797.13	-11,355.59
5/6/2010	5/7/2010	SEC ID: 042735100	08318000090L			
10/9/2007	9/13/2010	ASCENT MEDIA CORP	-40.000	-1,862.25	1,119.57	-742.68
9/13/2010	9/14/2010	SEC ID: 043632108	08318000110L			
10/10/2007	9/13/2010	ASCENT MEDIA CORP	-13.000	-601.37	363.86	-237.51
9/13/2010	9/14/2010	SEC ID: 043632108	08318000120L			
10/10/2007	10/12/2010	ASCENT MEDIA CORP	-27.000	-1,249.01	754.69	-494.32
10/12/2010	10/13/2010	SEC ID: 043632108	08318000120L			
11/3/2008	10/12/2010	ASCENT MEDIA CORP	-22.000	-741.42	614.93	-126.49
10/12/2010	10/13/2010	SEC ID: 043632108	08322000020A			
10/9/2007	9/15/2010	BUCYRUS INTERNATIONAL INC	-150.000	-5,707.65	10,064.31	4,356.66
9/15/2010	9/16/2010	SEC ID: 118759109	08318000240L			
10/9/2007	11/9/2009	CENTENNIAL COMMUNICATIONS CORP CL	-3,300.000	-34,089.00	28,050.00	-6,039.00
11/9/2009	11/9/2009	A NEW	08318000320L			
2/21/2008	11/9/2009	SEC ID: 15133V208	-1,500.000	-8,326.95	12,750.00	4,423.05
11/9/2009	11/9/2009	CENTENNIAL COMMUNICATIONS CORP CL	08318000310L			
1/2/2008	9/13/2010	SEC ID: 15133V208	-400.000	-7,994.20	8,837.69	843.49
9/13/2010	9/14/2010	COGNEX CORP	08318000350L			
10/9/2007	9/13/2010	SEC ID: 192422103	-200.000	-3,798.00	4,418.84	620.84
9/13/2010	9/14/2010	COGNEX CORP	08318000360L			
10/10/2007	6/14/2010	SEC ID: 192422103	-150.000	-10,388.25	11,077.45	689.20
6/14/2010	6/15/2010	CUMMINS INC	08318000390L			
10/9/2007	7/21/2010	SEC ID: 231021106	-300.000	-3,795.54	1,582.35	-2,213.19
7/21/2010	7/22/2010	GENCORP INC	08318000480L			
10/9/2007	7/22/2010	SEC ID: 368682100	-200.000	-2,530.36	1,062.26	-1,468.10
7/22/2010	7/23/2010	GENCORP INC	08318000480L			
10/9/2007	7/23/2010	SEC ID: 368682100	-300.000	-3,795.54	1,609.20	-2,186.34
7/23/2010	7/26/2010	GENCORP INC	08318000480L			
10/9/2007	7/26/2010	SEC ID: 368682100	-200.000	-2,530.36	1,083.62	-1,446.74
7/26/2010	7/27/2010	GENCORP INC	08318000480L			



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PF PINACLE - P19F90010002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDAS24

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
10/9/2007	7/28/2010	GENCORP INC	-200.000	-2,530.36	1,043.94	-1,486.42
7/28/2010	7/29/2010	SEC ID: 368682100	08318000480L			
10/9/2007	7/30/2010	GENCORP INC	-700.000	-8,856.26	3,654.07	-5,202.19
7/30/2010	8/2/2010	SEC ID: 368682100	08318000480L			
10/9/2007	8/2/2010	GENCORP INC	-300.000	-3,795.54	1,581.54	-2,214.00
8/2/2010	8/3/2010	SEC ID: 368682100	08318000480L			
10/10/2007	5/5/2010	GILEAD SCIENCES INC	-350.000	-14,685.47	13,634.55	-1,050.92
5/5/2010	5/6/2010	SEC ID: 375558103	08318000500L			
9/30/2008	3/26/2010	KB HOME	-650.000	-12,276.03	11,024.44	-1,251.59
3/26/2010	3/29/2010	SEC ID: 48666K109	08318000680L			
1/11/2008	3/26/2010	KB HOME	-800.000	-14,297.68	13,568.55	-729.13
3/26/2010	3/29/2010	SEC ID: 48666K109	08318000670L			
10/9/2007	9/15/2010	L-1 IDENTITY SOLUTIONS INC	-400.000	-7,500.00	3,872.17	-3,627.83
9/15/2010	9/16/2010	SEC ID: 50212A106	08318000690L			
10/9/2007	9/17/2010	L-1 IDENTITY SOLUTIONS INC	-450.000	-8,437.50	4,364.75	-4,072.75
9/17/2010	9/20/2010	SEC ID: 50212A106	08318000690L			
2/26/2008	6/14/2010	NEW YORK TIMES CO/THE	-1,300.000	-25,317.63	12,003.87	-13,313.76
6/14/2010	6/15/2010	SEC ID: 650111107	08318000840L			
10/9/2007	5/7/2010	OSI PHARMACEUTICALS INC COM	-200.000	-6,740.00	11,453.46	4,713.46
5/7/2010	5/10/2010	SEC ID: 671040103	08318000870L			
10/9/2007	6/3/2010	OSI PHARMACEUTICALS INC COM	-600.000	-20,220.00	34,500.00	14,280.00
6/3/2010	6/3/2010	SEC ID: 671040103	08318000870L			
10/29/2007	3/19/2010	PALM INC NEW COM	-1,050.000	-10,014.38	4,321.11	-5,693.27
3/19/2010	3/22/2010	SEC ID: 696643105	08318000910L			
10/29/2007	3/26/2010	PALM INC NEW COM	-150.000	-1,430.62	578.18	-852.44
3/26/2010	3/29/2010	SEC ID: 696643105	08318000910L			
10/9/2007	3/26/2010	PALM INC NEW COM	-900.000	-6,244.02	3,469.09	-2,774.93
3/26/2010	3/29/2010	SEC ID: 696643105	08318000900L			
10/9/2007	8/3/2010	VISHAY PRECISION GROUP INC	-0.429	-8.70	4.87	-3.83
8/3/2010	8/4/2010	SEC ID: 92835K103	10188000040F			
TOTAL LONG:			-23,252.429	-273,384.11	237,040.49	-36,343.62
SHORT						
4/29/2010	5/25/2010	BAKER HUGHES INC	-0.438	-26.10	18.03	-8.07
5/25/2010	5/26/2010	SEC ID: 057224107	10119000020A			
TOTAL SHORT:			-0.438	-26.10	18.03	-8.07
TOTAL LOT DISPOSITION:			-23,252.867	-273,410.21	237,058.52	-36,351.69



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PF SNOW - P19F90020002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824
Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
LONG						
4/9/2008	1/11/2010	ASPEN INSURANCE HOLDINGS LIMITED	-355 000	-9,634.13	9,709.00	74.87
1/11/2010	1/12/2010	SHS	08318000010L			
4/9/2008	8/19/2010	SEC ID: G05384105	-73 000	-1,981.10	2,050.77	69.67
8/19/2010	8/20/2010	ASPEN INSURANCE HOLDINGS LIMITED	08318000010L			
4/9/2008	8/20/2010	SHS	08318000010L			
4/9/2008	8/20/2010	SEC ID: G05384105	-219 000	-5,943.31	6,143.08	199.77
8/20/2010	8/23/2010	ASPEN INSURANCE HOLDINGS LIMITED	08318000010L			
4/9/2008	8/23/2010	SHS	08318000010L			
4/9/2008	8/23/2010	SEC ID: G05384105	-105 000	-2,849.53	2,947.54	98.01
8/23/2010	8/24/2010	ASPEN INSURANCE HOLDINGS LIMITED	08318000010L			
4/9/2008	8/24/2010	SHS	08318000010L			
4/9/2008	8/24/2010	SEC ID: G05384105	-215 000	-5,834.76	5,985.02	150.26
8/24/2010	8/25/2010	ASPEN INSURANCE HOLDINGS LIMITED	08318000010L			
4/9/2008	8/25/2010	SHS	08318000010L			
4/9/2008	8/25/2010	SEC ID: G05384105	-343 000	-9,308.47	9,502.16	193.69
8/25/2010	8/26/2010	ASPEN INSURANCE HOLDINGS LIMITED	08318000010L			
4/9/2008	11/25/2009	SEC ID: G05384105	-1,495 000	-56,584.55	56,332.99	-251.56
11/25/2009	11/27/2009	ENDURANCE SPECIALTY HLDGS LTD SHS	08318000020L			
6/16/2008	11/25/2009	SEC ID: G30397106	-50 000	-1,674.00	1,884.05	210.05
11/25/2009	11/27/2009	ENDURANCE SPECIALTY HLDGS LTD SHS	08318000030L			
12/17/2008	1/11/2010	SEC ID: G30397106	-790 000	-2,805.45	14,425.02	11,619.57
1/11/2010	1/12/2010	XL CAP LTD CL A COM	08353000010C			
12/19/2008	1/11/2010	SEC ID: G98255105	-195 000	-9,380.85	17,986.92	8,606.07
1/11/2010	1/12/2010	TRANSOCEAN LTD ZUG NAMEN-AKT	08357000020C			
12/19/2008	6/1/2010	SEC ID: H8817H100	-280 000	-13,469.93	14,476.68	1,006.75
6/1/2010	6/2/2010	TRANSOCEAN LTD ZUG NAMEN-AKT	08357000020C			
12/26/2008	6/1/2010	SEC ID: H8817H100	-170 000	-7,512.59	8,789.41	1,276.82
6/1/2010	6/2/2010	TRANSOCEAN LTD ZUG NAMEN-AKT	08364000010C			
9/5/2008	11/23/2009	SEC ID: H8817H100	-55 000	-1,777.05	1,603.60	-173.45
11/23/2009	11/24/2009	AGILENT TECHNOLOGIES INC	08318000100L			
4/9/2008	11/23/2009	SEC ID: 00846U101	-870 000	-27,062.22	25,366.02	-1,696.20
11/23/2009	11/24/2009	AGILENT TECHNOLOGIES INC	08318000090L			
4/9/2008	1/11/2010	SEC ID: 00846U101	-175 000	-5,443.55	5,405.61	-37.94
1/11/2010	1/12/2010	AGILENT TECHNOLOGIES INC	08318000090L			
6/16/2008	1/11/2010	SEC ID: 00846U101	-105 000	-4,210.50	1,804.90	-2,405.60
1/11/2010	1/12/2010	ALCOA INC	08318000120L			
4/9/2008	1/11/2010	SEC ID: 013817101	-1,065 000	-38,979.74	18,306.88	-20,672.86
1/11/2010	1/12/2010	ALCOA INC	08318000110L			



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PF SNOW - P19F90020002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824
Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
8/10/2009	8/24/2010	AMERICAN EAGLE OUTFITTERS INC SEC ID: 02553E106	-1,265.000 09223000050C	-19,454.06	15,982.75	-3,471.31
8/24/2010	8/25/2010	AMERICAN EAGLE OUTFITTERS INC SEC ID: 02553E106	-220.000 09104000020C	-3,093.16	2,779.61	-313.55
4/13/2009	8/24/2010	AMERICAN EAGLE OUTFITTERS INC SEC ID: 02553E106	-1,520.000 09104000020C	-21,370.89	22,624.35	1,253.46
8/24/2010	9/20/2010	AMERICAN EAGLE OUTFITTERS INC SEC ID: 02553E106	-735.000 08318000170L	-28,045.32	12,524.07	-15,521.25
4/9/2008	1/11/2010	BANK OF AMERICA CORP SEC ID: 060505104	-1,185.000 08318000180L	-43,619.85	20,191.88	-23,427.97
5/14/2008	1/11/2010	BANK OF AMERICA CORP SEC ID: 060505104	-1,295.000 08318000180L	-47,668.95	15,557.73	-32,111.22
1/11/2010	10/15/2010	BANK OF AMERICA CORP SEC ID: 060505104	-125.000 08331000070C	-9,513.49	10,089.74	576.25
11/25/2008	1/11/2010	CHEVRON CORP SEC ID: 166764100	-90.000 08324000020C	-6,565.08	7,264.61	699.53
1/11/2010	1/12/2010	CHEVRON CORP SEC ID: 166764100	-15.000 08340000090C	-192.16	566.12	373.96
12/4/2008	1/11/2010	COMMUNITY HEALTH SYSTEMS INC SEC ID: 203668108	-380.000 08331000060C	-4,784.92	14,341.58	9,556.66
1/11/2010	1/12/2010	COMMUNITY HEALTH SYSTEMS INC SEC ID: 203668108	-60.000 08318000210L	-5,729.40	3,195.52	-2,533.88
6/16/2008	1/11/2010	CONOCOPHILLIPS SEC ID: 20825C104	-480.000 08318000200L	-38,410.37	25,564.14	-12,846.23
1/11/2010	1/12/2010	CONOCOPHILLIPS SEC ID: 20825C104	-230.000 08318000200L	-18,404.97	12,548.42	-5,856.55
4/9/2008	8/19/2010	CONOCOPHILLIPS SEC ID: 20825C104	-290.000 08318000260L	-14,276.24	9,938.04	-4,338.20
8/19/2010	8/20/2010	EI DU PONT DE NEMOURS & CO SEC ID: 263534109	-235.000 08318000260L	-11,568.67	9,500.41	-2,068.26
4/9/2008	1/11/2010	EI DU PONT DE NEMOURS & CO SEC ID: 263534109	-275.000 09092000040C	-3,508.53	6,263.21	2,754.68
8/19/2010	8/20/2010	EBAY INC SEC ID: 278642103	-165.000 09023000020C	-1,933.32	3,757.93	1,824.61
1/22/2009	8/19/2010	EBAY INC SEC ID: 278642103	-1,115.000 09023000020C	-13,064.57	26,916.20	13,851.63
8/19/2010	9/14/2010	EBAY INC SEC ID: 278642103	-0.838 10183000050F	-6.42	6.14	-0.28
1/22/2009	7/16/2010	FRONTIER COMMUNICATIONS CORP SEC ID: 35906A108				



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Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
6/11/2009	7/19/2010	FRONTIER COMMUNICATIONS CORP	-225.962	-1,730.09	1,664.75	-65.34
7/19/2010	7/22/2010	SEC ID: 35906A108	10183000050F			
4/9/2008	1/11/2010	GAP INC/THE	-925.000	-17,408.03	18,777.01	1,368.98
1/11/2010	1/12/2010	SEC ID: 364760108	08318000280L			
4/9/2008	4/9/2010	GAP INC/THE	-525.000	-9,880.24	12,999.46	3,119.22
4/9/2010	4/12/2010	SEC ID: 364760108	08318000280L			
10/15/2008	4/9/2010	GAP INC/THE	-335.000	-4,705.88	8,294.89	3,589.01
4/9/2010	4/12/2010	SEC ID: 364760108	08322000100A			
4/9/2008	1/11/2010	GENERAL ELECTRIC CO	-1,675.000	-61,194.79	27,837.78	-33,357.01
1/11/2010	1/12/2010	SEC ID: 369604103	08318000290L			
5/7/2008	1/11/2010	GENERAL ELECTRIC CO	-710.000	-23,480.84	11,799.89	-11,680.95
1/11/2010	1/12/2010	SEC ID: 369604103	08318000300L			
9/19/2008	1/11/2010	GOLDMAN SACHS GROUP INC/THE	-55.000	-7,358.54	9,447.10	2,088.56
1/11/2010	1/12/2010	SEC ID: 38141G104	08318000370L			
11/25/2008	1/11/2010	HALLIBURTON CO	-535.000	-8,792.46	18,125.87	9,333.41
1/11/2010	1/12/2010	SEC ID: 406216101	08331000080C			
11/25/2008	2/17/2010	HALLIBURTON CO	-980.000	-16,105.81	30,257.50	14,151.69
2/17/2010	2/18/2010	SEC ID: 406216101	08331000080C			
12/2/2008	2/17/2010	HALLIBURTON CO	-135.000	-2,058.75	4,168.13	2,109.38
2/17/2010	2/18/2010	SEC ID: 406216101	08338000060C			
4/24/2008	1/11/2010	HEALTH NET INC	-755.000	-21,560.23	19,230.86	-2,329.37
1/11/2010	1/12/2010	SEC ID: 42222G108	08318000400L			
12/4/2008	1/11/2010	HEALTH NET INC	-35.000	-323.84	891.50	567.66
1/11/2010	1/12/2010	SEC ID: 42222G108	08340000100C			
4/9/2008	1/11/2010	JPMORGAN CHASE & CO	-795.000	-35,244.18	35,464.03	219.85
1/11/2010	1/12/2010	SEC ID: 46625H100	08318000420L			
1/2/2009	1/11/2010	MACY'S INC	-1,045.000	-11,434.50	17,210.70	5,776.20
1/11/2010	1/12/2010	SEC ID: 55616P104	09005000040C			
1/2/2009	4/13/2010	MACY'S INC	-470.000	-5,142.79	10,837.68	5,694.89
4/13/2010	4/14/2010	SEC ID: 55616P104	09005000040C			
6/16/2008	1/11/2010	MARATHON OIL CORP	-45.000	-2,324.70	1,462.46	-862.24
1/11/2010	1/12/2010	SEC ID: 565849106	08318000550L			
4/9/2008	1/11/2010	MARATHON OIL CORP	-530.000	-25,410.90	17,224.55	-8,186.35
1/11/2010	1/12/2010	SEC ID: 565849106	08318000530L			
12/23/2008	1/11/2010	METLIFE INC	-475.000	-16,202.96	18,290.35	2,087.39
1/11/2010	1/12/2010	SEC ID: 59156R108	08359000030C			
6/16/2008	1/11/2010	PATTERSON-UTI ENERGY INC	-65.000	-2,127.45	1,135.91	-991.54
1/11/2010	1/12/2010	SEC ID: 703481101	08318000600L			



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Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
4/9/2008 1/11/2010	1/11/2010 1/12/2010	PATTERSON-UTI ENERGY INC SEC ID: 703481101	-1,100 000 08318000590L	-30,525.99	19,223.10	-11,302.89
4/9/2008 1/11/2010	1/11/2010 1/12/2010	PFIZER INC SEC ID: 717081103	-2,030 000 08318000620L	-42,304.39	38,205.64	-4,098.75
10/13/2008 1/11/2010	1/11/2010 1/12/2010	TEXAS INSTRUMENTS INC SEC ID: 882508104	-230.000 08322000170A	-4,533.97	5,945.34	1,411.37
7/23/2008 1/11/2010	1/11/2010 1/12/2010	TRAVELERS COS INC/THE SEC ID: 89417E109	-220.000 08318000670L	-10,047.93	10,592.72	544.79
7/23/2008 2/24/2010	2/24/2010 2/25/2010	TRAVELERS COS INC/THE SEC ID: 89417E109	-160 000 08318000670L	-7,307.58	8,420.48	1,112.90
7/23/2008 1/11/2010	1/11/2010 1/12/2010	UNITEDHEALTH GROUP INC SEC ID: 91324P102	-475 000 08318000690L	-13,133.99	15,669.84	2,535.85
4/9/2008 1/11/2010	1/11/2010 1/12/2010	UNUM GROUP SEC ID: 91529Y106	-430 000 08318000700L	-9,977.08	8,952.36	-1,024.72
4/9/2008 8/19/2010	8/19/2010 8/20/2010	UNUM GROUP SEC ID: 91529Y106	-25.000 08318000700L	-580.06	507.87	-72.19
6/16/2008 8/19/2010	8/19/2010 8/20/2010	UNUM GROUP SEC ID: 91529Y106	-80 000 08318000710L	-1,852.80	1,625.17	-227.63
3/19/2009 8/19/2010	8/19/2010 8/20/2010	UNUM GROUP SEC ID: 91529Y106	-970.000 09079000080C	-12,545.20	19,705.21	7,160.01
2/23/2009 8/19/2010	8/19/2010 8/20/2010	UNUM GROUP SEC ID: 91529Y106	-100.000 09055000090C	-1,018.18	2,031.47	1,013.29
9/17/2008 1/11/2010	1/11/2010 1/12/2010	WELLS FARGO & CO SEC ID: 949746101	-450.000 08318000740L	-15,710.81	12,996.12	-2,714.69
7/23/2008 1/11/2010	1/11/2010 1/12/2010	WELLS FARGO & CO SEC ID: 949746101	-785.000 08318000730L	-24,395.37	22,671.00	-1,724.37
TOTAL LONG:				-942,082.43	853,998.84	-88,083.59
SHORT						
8/10/2009 11/23/2009	11/23/2009 11/24/2009	INGERSOLL-RAND PUBLIC LIMITED COMPANY SEC ID: G47791101	-580.000 09223000040C	-16,538.24	20,946.50	4,408.26
7/16/2009 11/23/2009	11/23/2009 11/24/2009	INGERSOLL-RAND PUBLIC LIMITED COMPANY SEC ID: G47791101	-160.000 09198000020C	-3,438.37	5,778.35	2,339.98
7/16/2009 1/11/2010	1/11/2010 1/12/2010	INGERSOLL-RAND PUBLIC LIMITED COMPANY SEC ID: G47791101	-195.000 09198000020C	-4,190.51	7,261.61	3,071.10
5/7/2010 6/1/2010	6/1/2010 6/2/2010	TRANSOCEAN LTD ZUG NAMEN-AKT SEC ID: H8817H100	-120.000 10130000010C	-8,106.06	6,204.29	-1,901.77



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Lot Level Dispositions **by Reported Date** **11/1/2009 - 10/31/2010**

Report ID: HDA824
Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
4/24/2009	1/11/2010	AGILENT TECHNOLOGIES INC	-240 000	-4,037.18	7,413.41	3,376.23
1/11/2010	1/12/2010	SEC ID: 00846U101	09117000030C			
6/11/2009	1/11/2010	ALLSTATE CORP/THE	-595.000	-15,044.21	18,539.72	3,495.51
1/11/2010	1/12/2010	SEC ID: 020002101	09163000060C			
8/10/2009	1/11/2010	AMERICAN EAGLE OUTFITTERS INC	-1,120.000	-17,224.14	18,901.75	1,677.61
1/11/2010	1/12/2010	SEC ID: 02553E106	09223000050C			
10/22/2009	1/11/2010	AMGEN INC	-220.000	-12,512.00	12,532.41	20.41
1/11/2010	1/12/2010	SEC ID: 031162100	09296000030C			
1/7/2010	1/11/2010	BANK OF NEW YORK MELLON CORP/T	-360.000	-10,494.11	10,518.92	24.81
1/11/2010	1/12/2010	SEC ID: 064058100	10008000020C			
11/25/2009	1/11/2010	BOEING CO/THE	-125.000	-6,574.36	7,634.80	1,060.44
1/11/2010	1/12/2010	SEC ID: 097023105	09331000090C			
4/1/2009	1/11/2010	EBAY INC	-570.000	-7,272.24	13,276.09	6,003.85
1/11/2010	1/12/2010	SEC ID: 278642103	09092000040C			
6/8/2010	7/20/2010	EXXON MOBIL CORP	-285.000	-17,145.77	16,554.34	-591.43
7/20/2010	7/21/2010	SEC ID: 30231G102	10160000010C			
6/28/2010	7/20/2010	EXXON MOBIL CORP	-155.000	-9,149.28	9,003.24	-146.04
7/20/2010	7/21/2010	SEC ID: 30231G102	10180000020C			
6/30/2009	11/25/2009	FEDEX CORP	-335.000	-18,656.28	27,755.40	9,099.12
11/25/2009	11/27/2009	SEC ID: 31428X106	09182000080C			
7/2/2010	7/19/2010	FRONTIER COMMUNICATIONS CORP	-0.038	0.00	0.28	0.28
7/19/2010	7/22/2010	SEC ID: 35906A108	10187000010A			
10/14/2009	1/11/2010	HARTFORD FINANCIAL SERVICES GR	-765.000	-21,209.85	19,873.42	-1,336.43
1/11/2010	1/12/2010	SEC ID: 416515104	09288000060C			
9/21/2009	1/11/2010	LOWE'S COS INC	-650.000	-14,229.67	15,112.11	882.44
1/11/2010	1/12/2010	SEC ID: 548661107	09265000030C			
11/25/2009	1/11/2010	MEDTRONIC INC	-220.000	-9,491.37	10,143.93	652.56
1/11/2010	1/12/2010	SEC ID: 585055106	09331000110C			
2/9/2009	1/11/2010	METLIFE INC	-20.000	-628.68	770.12	141.44
1/11/2010	1/12/2010	SEC ID: 59156R108	09041000020C			
9/8/2009	1/11/2010	MICROSOFT CORP	-250.000	-6,182.50	7,557.30	1,374.80
1/11/2010	1/12/2010	SEC ID: 594918104	09252000050C			
11/23/2009	1/11/2010	MIRANT CORP	-455.000	-6,449.12	7,407.20	958.08
1/11/2010	1/12/2010	SEC ID: 60467R100	09328000040C			
12/7/2009	1/11/2010	NOKIA OYJ ADR	-515.000	-6,566.20	6,782.37	216.17
1/11/2010	1/12/2010	SEC ID: 654902204	09342000020C			
11/25/2009	1/11/2010	NUCOR CORP	-260.000	-11,232.13	12,779.71	1,547.58
1/11/2010	1/12/2010	SEC ID: 670346105	09331000100C			



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Lot Level Dispositions
by Reported Date
11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

Acquisition Date	Trade Date/ Posted	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
6/11/2009	11/25/2009	PROCTER & GAMBLE CO/THE	-320.000	-16,681.82	20,126.55	3,444.73
11/25/2009	11/27/2009	SEC ID: 742718109	09163000080C			
5/7/2009	11/25/2009	PROCTER & GAMBLE CO/THE	-100.000	-5,168.73	6,289.55	1,120.82
11/25/2009	11/27/2009	SEC ID: 742718109	09128000010C			
5/7/2009	1/11/2010	PROCTER & GAMBLE CO/THE	-75.000	-3,876.55	4,472.13	595.58
1/11/2010	1/12/2010	SEC ID: 742718109	09128000010C			
10/14/2009	1/11/2010	SAFEWAY INC	-560.000	-11,907.11	11,843.69	-63.42
1/11/2010	1/12/2010	SEC ID: 786514208	09288000070C			
4/29/2009	2/24/2010	TRAVELERS COS INC/THE	-25.000	-1,053.08	1,315.70	262.62
2/24/2010	2/25/2010	SEC ID: 89417E109	09120000050C			
4/30/2009	2/24/2010	TRAVELERS COS INC/THE	-460.000	-18,851.49	24,208.89	5,357.40
2/24/2010	2/25/2010	SEC ID: 89417E109	09121000020C			
6/11/2009	1/11/2010	VERIZON COMMUNICATIONS INC	-345.000	-10,292.01	10,968.99	676.98
1/11/2010	1/12/2010	SEC ID: 92343V104	09163000090C			
TOTAL SHORT:				-294,203.06	341,972.77	47,769.71
TOTAL LOT DISPOSITION:				-1,236,285.49	1,195,971.61	-40,313.88



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Report ID: HDA824

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
SHORT						
5/10/2010	7/28/2010	AMERICAN OIL & GAS INC	-520 000	-3,325.40	3,760.73	435.33
7/28/2010	7/29/2010	SEC ID: 028723104	10131000050C			
5/10/2010	7/29/2010	AMERICAN OIL & GAS INC	-3,005 000	-19,216.98	21,711.36	2,494.38
7/29/2010	7/29/2010	SEC ID: 028723104	10131000050C			
5/10/2010	7/15/2010	AMERICAN PHYSICIANS CAPITAL IN	-235 000	-7,337.83	9,586.26	2,248.43
7/15/2010	7/16/2010	SEC ID: 028884104	10131000060C			
5/10/2010	7/16/2010	AMERICAN PHYSICIANS CAPITAL IN	-170 000	-5,308.21	6,924.71	1,616.50
7/16/2010	7/19/2010	SEC ID: 028884104	10131000060C			
6/3/2010	8/20/2010	APOGEE ENTERPRISES INC	-385 000	-5,173.36	3,720.53	-1,452.83
8/20/2010	8/23/2010	SEC ID: 037598109	10155000010C			
6/3/2010	8/23/2010	APOGEE ENTERPRISES INC	-115 000	-1,545.29	1,103.52	-441.77
8/23/2010	8/24/2010	SEC ID: 037598109	10155000010C			
6/28/2010	8/23/2010	APOGEE ENTERPRISES INC	-140 000	-1,626.35	1,343.41	-282.94
8/23/2010	8/24/2010	SEC ID: 037598109	10180000050C			
6/28/2010	8/24/2010	APOGEE ENTERPRISES INC	-270 000	-3,136.54	2,485.95	-650.59
8/24/2010	8/25/2010	SEC ID: 037598109	10180000050C			
5/10/2010	7/8/2010	CSG SYSTEMS INTERNATIONAL INC	-495 000	-10,811.44	9,143.58	-1,667.86
7/8/2010	7/9/2010	SEC ID: 126349109	10131000130C			
5/10/2010	9/27/2010	CSG SYSTEMS INTERNATIONAL INC	-465 000	-10,156.20	9,036.98	-1,119.22
9/27/2010	9/28/2010	SEC ID: 126349109	10131000130C			
5/10/2010	10/5/2010	CSG SYSTEMS INTERNATIONAL INC	-160 000	-3,494.61	2,936.43	-558.18
10/5/2010	10/6/2010	SEC ID: 126349109	10131000130C			
5/10/2010	10/6/2010	CSG SYSTEMS INTERNATIONAL INC	-75 000	-1,638.10	1,370.14	-267.96
10/6/2010	10/7/2010	SEC ID: 126349109	10131000130C			
9/9/2010	10/6/2010	CSG SYSTEMS INTERNATIONAL INC	-50 000	-979.45	913.42	-66.03
10/6/2010	10/7/2010	SEC ID: 126349109	10253000060C			
8/19/2010	10/6/2010	CSG SYSTEMS INTERNATIONAL INC	-190 000	-3,402.92	3,471.01	68.09
10/6/2010	10/7/2010	SEC ID: 126349109	10232000030C			
5/10/2010	10/12/2010	CABOT MICROELECTRONICS CORP	-100 000	-3,672.39	3,332.10	-340.29
10/12/2010	10/13/2010	SEC ID: 12709P103	10131000150C			
5/10/2010	10/13/2010	CABOT MICROELECTRONICS CORP	-375 000	-13,771.46	12,647.29	-1,124.17
10/13/2010	10/14/2010	SEC ID: 12709P103	10131000150C			
5/10/2010	10/14/2010	CABOT MICROELECTRONICS CORP	-115 000	-4,223.25	3,902.69	-320.56
10/14/2010	10/15/2010	SEC ID: 12709P103	10131000150C			
5/10/2010	10/15/2010	CABOT MICROELECTRONICS CORP	-100 000	-3,672.39	3,370.09	-302.30
10/15/2010	10/18/2010	SEC ID: 12709P103	10131000150C			
5/10/2010	6/22/2010	CORPORATE EXECUTIVE BOARD CO/T	-225 000	-7,088.04	6,239.68	-848.36
6/22/2010	6/23/2010	SEC ID: 21988R102	10131000180C			



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PF - WALTHAUSEN - P19F90040002

Report ID: HDA824

Base Currency: USD

Acquisition Date/	Trade Date/	Description	Shares Sold	Cost	Amount	Realized
Reported Date	Posted		Tax Lot ID	Base	Base	Gain/Loss
5/10/2010	6/22/2010	CORPORATE EXECUTIVE BOARD CO/T	-195.000	-6,142.97	5,406.14	-736.83
6/22/2010	6/23/2010	SEC ID: 21988R102	10131000180C			
9/2/2010	10/1/2010	FAIRCHILD SEMICONDUCTOR INTERN	-220.000	-1,813.97	2,057.44	243.47
10/1/2010	10/4/2010	SEC ID: 303726103	10246000070C			
5/10/2010	5/27/2010	HAWK CORP	-95.000	-2,233.96	2,209.59	-24.37
5/27/2010	5/28/2010	SEC ID: 420089104	10131000260C			
5/10/2010	6/28/2010	HAWK CORP	-130.000	-3,057.00	3,251.21	194.21
6/28/2010	6/29/2010	SEC ID: 420089104	10131000260C			
5/10/2010	6/29/2010	HAWK CORP	-140.000	-3,292.16	3,379.22	87.06
6/29/2010	6/30/2010	SEC ID: 420089104	10131000260C			
5/10/2010	7/1/2010	HAWK CORP	-120.000	-2,821.85	3,282.08	460.23
7/1/2010	7/2/2010	SEC ID: 420089104	10131000260C			
5/10/2010	7/15/2010	HAWK CORP	-150.000	-3,527.31	4,257.63	730.32
7/15/2010	7/16/2010	SEC ID: 420089104	10131000260C			
5/10/2010	5/12/2010	HEXCEL CORP	-180.000	-2,858.98	3,061.63	202.65
5/12/2010	5/13/2010	SEC ID: 428291108	10131000270C			
5/10/2010	7/15/2010	HILL-ROM HOLDINGS INC	-430.000	-13,069.12	13,518.76	449.64
7/15/2010	7/16/2010	SEC ID: 431475102	10131000280C			
5/10/2010	9/29/2010	HUTCHINSON TECHNOLOGY INC	-900.000	-4,950.99	3,101.43	-1,849.56
9/29/2010	9/30/2010	SEC ID: 448407106	10131000290C			
5/10/2010	5/27/2010	KAPSTONE PAPER AND PACKAGING C	-660.000	-7,192.81	7,405.60	212.79
5/27/2010	5/28/2010	SEC ID: 48562P103	10131000320C			
5/10/2010	6/28/2010	KAPSTONE PAPER AND PACKAGING C	-265.000	-2,888.02	3,065.86	177.84
6/28/2010	6/29/2010	SEC ID: 48562P103	10131000320C			
5/10/2010	6/29/2010	KAPSTONE PAPER AND PACKAGING C	-380.000	-4,141.32	4,212.71	71.39
6/29/2010	6/30/2010	SEC ID: 48562P103	10131000320C			
5/10/2010	7/20/2010	LADISH CO INC	-230.000	-6,196.25	6,007.97	-188.28
7/20/2010	7/21/2010	SEC ID: 505754200	10131000340C			
5/10/2010	5/18/2010	LIFETIME BRANDS INC	-225.000	-3,088.28	3,355.14	266.86
5/18/2010	5/19/2010	SEC ID: 53222Q103	10131000360C			
5/10/2010	6/28/2010	LIFETIME BRANDS INC	-400.000	-5,490.28	6,354.85	864.57
6/28/2010	6/29/2010	SEC ID: 53222Q103	10131000360C			
5/10/2010	7/29/2010	LIFETIME BRANDS INC	-100.000	-1,372.57	1,473.18	100.61
7/29/2010	7/30/2010	SEC ID: 53222Q103	10131000360C			
5/10/2010	8/2/2010	LIFETIME BRANDS INC	-135.000	-1,852.97	1,957.54	104.57
8/2/2010	8/3/2010	SEC ID: 53222Q103	10131000360C			
5/10/2010	5/27/2010	LYDALL INC	-400.000	-3,258.80	3,231.02	-27.78
5/27/2010	5/28/2010	SEC ID: 550819106	10131000370C			



BNY MELLON

PF - WALTHAUSEN - P19F90040002

Lot Level Dispositions

by Reported Date

11/1/2009 - 10/31/2010

Report ID: HDAS24

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
5/10/2010	10/20/2010	LYDALL INC	-100.000	-814.70	759.92	-54.78
10/20/2010	10/21/2010	SEC ID: 550819106	10131000370C			
5/10/2010	10/21/2010	LYDALL INC	-200.000	-1,629.40	1,517.21	-112.19
10/21/2010	10/22/2010	SEC ID: 550819106	10131000370C			
5/10/2010	10/25/2010	LYDALL INC	-280.000	-2,281.16	2,140.28	-140.88
10/25/2010	10/26/2010	SEC ID: 550819106	10131000370C			
5/10/2010	5/27/2010	MERCER INTERNATIONAL INC	-335.000	-1,491.42	1,612.89	121.47
5/27/2010	5/28/2010	SEC ID: 588056101	10131000400C			
5/10/2010	5/28/2010	MERCER INTERNATIONAL INC	-1,275.000	-5,676.30	6,081.77	405.47
5/28/2010	6/1/2010	SEC ID: 588056101	10131000400C			
5/10/2010	6/28/2010	MERCER INTERNATIONAL INC	-490.000	-2,181.48	2,111.76	-69.72
6/28/2010	6/29/2010	SEC ID: 588056101	10131000400C			
5/10/2010	6/29/2010	MERCER INTERNATIONAL INC	-500.000	-2,226.00	2,043.91	-182.09
6/29/2010	6/30/2010	SEC ID: 588056101	10131000400C			
5/10/2010	6/30/2010	MERCER INTERNATIONAL INC	-1,135.000	-5,053.02	4,572.72	-480.30
6/30/2010	7/1/2010	SEC ID: 588056101	10131000400C			
5/10/2010	8/19/2010	MERCER INTERNATIONAL INC	-145.000	-645.54	732.01	86.47
8/19/2010	8/20/2010	SEC ID: 588056101	10131000400C			
5/10/2010	8/20/2010	MERCER INTERNATIONAL INC	-690.000	-3,071.88	3,485.48	413.60
8/20/2010	8/23/2010	SEC ID: 588056101	10131000400C			
5/10/2010	5/27/2010	NN INC	-425.000	-2,897.10	2,483.61	-413.49
5/27/2010	5/28/2010	SEC ID: 629337106	10131000420C			
5/10/2010	5/28/2010	NN INC	-255.000	-1,738.26	1,562.46	-175.80
5/28/2010	6/1/2010	SEC ID: 629337106	10131000420C			
5/10/2010	8/18/2010	NN INC	-480.000	-3,272.01	3,622.78	350.77
8/18/2010	8/19/2010	SEC ID: 629337106	10131000420C			
5/10/2010	8/30/2010	NN INC	-100.000	-681.67	749.57	67.90
8/30/2010	8/31/2010	SEC ID: 629337106	10131000420C			
5/10/2010	8/31/2010	NN INC	-200.000	-1,363.34	1,482.85	119.51
8/31/2010	9/1/2010	SEC ID: 629337106	10131000420C			
5/10/2010	9/1/2010	NN INC	-175.000	-1,192.92	1,390.54	197.62
9/1/2010	9/2/2010	SEC ID: 629337106	10131000420C			
5/10/2010	9/14/2010	NN INC	-120.000	-818.00	1,017.82	199.82
9/14/2010	9/15/2010	SEC ID: 629337106	10131000420C			
5/10/2010	9/20/2010	NN INC	-200.000	-1,363.34	1,698.13	334.79
9/20/2010	9/21/2010	SEC ID: 629337106	10131000420C			
5/10/2010	10/18/2010	NN INC	-295.000	-2,010.93	2,502.73	491.80
10/18/2010	10/19/2010	SEC ID: 629337106	10131000420C			



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PF - WALTHAUSEN - P19F90040002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824
Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
5/10/2010	10/19/2010	NN INC	-625.000	-4,260.44	5,593.21	1,332.77
10/19/2010	10/20/2010	SEC ID: 629337106	10131000420C			
5/10/2010	9/2/2010	POLARIS INDUSTRIES INC	-55.000	-3,210.63	3,113.39	-97.24
9/2/2010	9/3/2010	SEC ID: 731068102	10131000490C			
5/10/2010	9/3/2010	POLARIS INDUSTRIES INC	-330.000	-19,263.78	18,947.71	-316.07
9/3/2010	9/7/2010	SEC ID: 731068102	10131000490C			
5/10/2010	7/15/2010	RTI INTERNATIONAL METALS INC	-205.000	-5,272.07	5,190.84	-81.23
7/15/2010	7/16/2010	SEC ID: 74973W107	10131000500C			
5/10/2010	7/20/2010	RTI INTERNATIONAL METALS INC	-100.000	-2,571.74	2,526.54	-45.20
7/20/2010	7/21/2010	SEC ID: 74973W107	10131000500C			
5/10/2010	7/21/2010	RTI INTERNATIONAL METALS INC	-100.000	-2,571.74	2,524.85	-46.89
7/21/2010	7/22/2010	SEC ID: 74973W107	10131000500C			
5/10/2010	7/22/2010	RTI INTERNATIONAL METALS INC	-110.000	-2,828.91	2,775.32	-53.59
7/22/2010	7/23/2010	SEC ID: 74973W107	10131000500C			
5/28/2010	8/10/2010	S1 CORP	-475.000	-2,948.33	2,504.35	-443.98
8/10/2010	8/11/2010	SEC ID: 78463B101	10152000050C			
5/27/2010	8/10/2010	S1 CORP	-305.000	-1,889.38	1,608.05	-281.33
8/10/2010	8/11/2010	SEC ID: 78463B101	10148000090C			
5/27/2010	8/11/2010	S1 CORP	-180.000	-1,115.05	940.28	-174.77
8/11/2010	8/12/2010	SEC ID: 78463B101	10148000090C			
5/10/2010	8/11/2010	S1 CORP	-405.000	-2,410.84	2,115.64	-295.20
8/11/2010	8/12/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	8/19/2010	S1 CORP	-1,910.000	-11,369.66	9,323.31	-2,046.35
8/19/2010	8/20/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	8/26/2010	S1 CORP	-100.000	-595.27	499.39	-95.88
8/26/2010	8/27/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	9/2/2010	S1 CORP	-200.000	-1,190.54	995.98	-194.56
9/2/2010	9/3/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	9/7/2010	S1 CORP	-130.000	-773.85	646.46	-127.39
9/7/2010	9/8/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	9/8/2010	S1 CORP	-455.000	-2,708.48	2,297.57	-410.91
9/8/2010	9/9/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	9/9/2010	S1 CORP	-710.000	-4,226.42	3,589.62	-636.80
9/9/2010	9/10/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	9/10/2010	S1 CORP	-670.000	-3,988.31	3,388.87	-599.44
9/10/2010	9/13/2010	SEC ID: 78463B101	10131000520C			
5/10/2010	5/27/2010	SALLY BEAUTY HOLDINGS INC	-235.000	-2,273.77	2,248.79	-24.98
5/27/2010	5/28/2010	SEC ID: 79546E104	10131000530C			



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PF - WALTHAUSEN - P19F90040002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDAS24

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
5/10/2010	6/18/2010	STANDEX INTERNATIONAL CORP	-240.000	-5,804.38	6,935.54	1,131.16
6/18/2010	6/21/2010	SEC ID: 854231107	10131000560C			
5/10/2010	8/2/2010	STANDEX INTERNATIONAL CORP	-195.000	-4,716.06	5,833.07	1,117.01
8/2/2010	8/3/2010	SEC ID: 854231107	10131000560C			
5/10/2010	5/27/2010	THERMADYNE HOLDINGS CORP	-260.000	-2,923.28	2,834.89	-88.39
5/27/2010	5/28/2010	SEC ID: 883435307	10131000600C			
5/10/2010	8/9/2010	THERMADYNE HOLDINGS CORP	-265.000	-2,979.50	3,610.98	631.48
8/9/2010	8/10/2010	SEC ID: 883435307	10131000600C			
5/10/2010	10/5/2010	THERMADYNE HOLDINGS CORP	-160.000	-1,798.94	2,396.75	597.81
10/5/2010	10/6/2010	SEC ID: 883435307	10131000600C			
5/10/2010	10/6/2010	THERMADYNE HOLDINGS CORP	-950.000	-10,681.23	14,233.98	3,552.75
10/6/2010	10/7/2010	SEC ID: 883435307	10131000600C			
5/10/2010	10/7/2010	THERMADYNE HOLDINGS CORP	-1,145.000	-12,873.70	17,095.71	4,222.01
10/7/2010	10/8/2010	SEC ID: 883435307	10131000600C			
5/10/2010	7/8/2010	VISHAY PRECISION GROUP INC	-342.000	-4,606.57	4,097.71	-508.86
7/8/2010	7/9/2010	SEC ID: 92835K103	10188000040F			
5/10/2010	8/3/2010	VISHAY PRECISION GROUP INC	-0.143	-1.93	1.62	-0.31
8/3/2010	8/4/2010	SEC ID: 92835K103	10188000040F			
5/10/2010	9/13/2010	VITAL IMAGES INC	-120.000	-1,718.05	1,541.69	-176.36
9/13/2010	9/14/2010	SEC ID: 92846N104	10131000630C			
5/10/2010	9/14/2010	VITAL IMAGES INC	-150.000	-2,147.57	1,894.88	-252.69
9/14/2010	9/15/2010	SEC ID: 92846N104	10131000630C			
5/10/2010	9/15/2010	VITAL IMAGES INC	-165.000	-2,362.32	2,089.11	-273.21
9/15/2010	9/16/2010	SEC ID: 92846N104	10131000630C			
5/10/2010	9/16/2010	VITAL IMAGES INC	-100.000	-1,431.71	1,257.94	-173.77
9/16/2010	9/17/2010	SEC ID: 92846N104	10131000630C			
5/10/2010	9/17/2010	VITAL IMAGES INC	-315.000	-4,509.89	3,897.33	-612.56
9/17/2010	9/20/2010	SEC ID: 92846N104	10131000630C			
5/10/2010	8/26/2010	WALTER INVESTMENT MANAGEMENT C	-135.000	-2,359.62	2,194.32	-165.30
8/26/2010	8/27/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	8/27/2010	WALTER INVESTMENT MANAGEMENT C	-100.000	-1,747.87	1,614.36	-133.51
8/27/2010	8/30/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	8/30/2010	WALTER INVESTMENT MANAGEMENT C	-205.000	-3,583.13	3,358.66	-224.47
8/30/2010	8/31/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	8/31/2010	WALTER INVESTMENT MANAGEMENT C	-165.000	-2,883.99	2,667.37	-216.62
8/31/2010	9/1/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/1/2010	WALTER INVESTMENT MANAGEMENT C	-180.000	-3,146.17	2,928.66	-217.51
9/1/2010	9/2/2010	SEC ID: 93317W102	10131000640C			



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PF - WALTHAUSEN - P19F90040002

Lot Level Dispositions by Reported Date 11/1/2009 - 10/31/2010

Report ID: HDA824

Base Currency: USD

Acquisition Date/ Reported Date	Trade Date/ Posted Date	Description	Shares Sold Tax Lot ID	Cost Base	Amount Base	Realized Gain/Loss Base
5/10/2010	9/2/2010	WALTER INVESTMENT MANAGEMENT C	-225.000	-3,932.71	3,698.01	-234.70
9/2/2010	9/3/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/3/2010	WALTER INVESTMENT MANAGEMENT C	-190.000	-3,320.95	3,143.60	-177.35
9/3/2010	9/7/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/7/2010	WALTER INVESTMENT MANAGEMENT C	-190.000	-3,320.95	3,128.59	-192.36
9/7/2010	9/8/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/8/2010	WALTER INVESTMENT MANAGEMENT C	-135.000	-2,359.63	2,222.61	-137.02
9/8/2010	9/9/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/9/2010	WALTER INVESTMENT MANAGEMENT C	-160.000	-2,796.59	2,629.23	-167.36
9/9/2010	9/10/2010	SEC ID: 93317W102	10131000640C			
5/10/2010	9/10/2010	WALTER INVESTMENT MANAGEMENT C	-195.000	-3,408.35	3,176.31	-232.04
9/10/2010	9/13/2010	SEC ID: 93317W102	10131000640C			
TOTAL SHORT:				-33,532.143	398,470.41	2,347.82
TOTAL LOT DISPOSITION:				-33,532.143	398,470.41	2,347.82

Total ST

Proceeds = \$3,181,602

Cost = \$3,112,015

G/L = \$69,587

Total LT

Proceeds = \$9,108,587

Cost = \$10,089,516

G/L = \$(980,929)

Putnam Foundation
Part III, Balance Sheet
.10/31/2010

	<u>Cost</u>	<u>FMV</u>
Line 1 - Cash - Non-interest-bearing		
Bank of America	128,714	128,714
BNY Mellon Mutual Funds & Cash	1,199,302	1,199,302
BNY Mellon Pinnacle	57,682	57,682
BNY Mellon Snow Capital	54,440	54,440
BNY Mellon Walthausen & Co	28,979	28,979
	<u>1,469,117</u>	<u>1,469,117</u>
Line 7 - Other Notes		
NH Community Loan	100,479	100,479
Line 10b - Corporate Stocks		
BNY Mellon Pinnacle	2,821,665	2,871,411
BNY Mellon Snow Capital	1,661,491	1,852,877
BNY Mellon Walthausen & Co	1,371,654	1,447,160
Sanderson Asset Management	2,089,635	1,842,924
	<u>7,944,445</u>	<u>8,014,372</u>
Line 10c - Corp Bonds		
BNY Mellon Mutual Funds & Cash	11,873,753	11,734,618
	<u>11,873,753</u>	<u>11,734,618</u>
Line 13 - Other Investments		
Sabretooth Offshore	1,100,000	1,126,912
Delta Prism	1,000,000	700,307
Forester Offshore	2,000,000	2,015,300
Highclere International	776,180	846,652
Octavian Offshore Fund, Ltd	1,100,000	1,140,157
Regiment Capital Ltd.	1,000,000	1,047,793
Southpaw Credit Opportun. Fund	1,050,000	1,114,974
	<u>8,026,180</u>	<u>7,992,095</u>
Total	29,413,973	29,310,680

Putnam Foundation Transaction Detail by Account November 2009 through October 2010

02/01/11

Type	Date	Num	Name	Memo	Amount	Balance
Grants Made						
Check	11/16/09	1303	The Engage Network	\$2k grant - Lina	500.00	500.00
Check	11/23/09	1305	Society for the Protection of NH Forests	DF grant JAP	50,000.00	50,500.00
Check	12/28/09	1308	Monadnock Conservancy	DF-JAP	1,000.00	51,500.00
Check	01/06/10	1312	Saq'Be'	LBP-DF	3,000.00	54,500.00
Check	01/18/10	1314	Pemacutic Institute	LBP-DF	2,100.00	56,600.00
Check	02/03/10	1319	Harnsville Children's Center		5,000.00	61,600.00
Check	02/03/10	1320	NHDI		10,000.00	71,600.00
Check	02/03/10	1321	Hannah Gimes		10,000.00	81,600.00
Check	02/03/10	1322	The Walden School		7,500.00	89,100.00
Check	02/08/10	1323	Global Smile Foundation	\$2k grant (DFP-J)	1,000.00	90,100.00
Check	02/10/10	1325	NHCF	5th payment on 5-yr pledge	200,000.00	290,100.00
Check	02/12/10	1327	Historical Society of Cheshire County	JAP - DF for Lake Host Program	1,000.00	291,100.00
Check	02/15/10	1328	NH Lakes Association	JAP - DF for Lake Host Program	5,000.00	296,100.00
Check	02/16/10	1329	Horne Healthcare Hospice and Comm	JAP - DF for Lake Host Program	20,000.00	316,100.00
Check	02/16/10	1331	BB&N	JAP - DF for Lake Host Program	356,100.00	356,100.00
Check	02/16/10	1334	Monadnock Family Services	\$20,000-JAP \$20,000-FAP	40,000.00	351,100.00
Check	03/10/10	1336	Mayhew	DFP-JR DF	5,000.00	363,100.00
Check	03/15/10	1337	Historical Society of Cheshire County	\$2k grant from Todd Warden	2,000.00	368,100.00
Check	04/22/10	1343	Burt House Preservation Society	DFP-JR DF Grant	25,200.00	393,300.00
Check	04/22/10	1344	Friends of the Ashuelot River Park	educational outreach program	5,000.00	398,300.00
Check	04/22/10	1345	Monadnock Music	Don Davis Memorial Bench	1,000.00	399,300.00
Check	04/22/10	1347	Keene Chorus	Lend an Ear Program & operations	17,500.00	416,800.00
Check	04/22/10	1348	New England College	Claude A Putnam Int'l Scholarship	12,000.00	428,800.00
Check	04/22/10	1349	Peterborough Players	operations	5,000.00	434,800.00
Check	05/05/10	1350	Aravaka Inc	LBP-DF	7,000.00	441,800.00
Check	06/02/10	1351	AI Species Project Inc	summer camper ships	10,000.00	451,800.00
Check	06/10/10	1354	Currier Museum of Art	2010 fall exhibit	35,000.00	486,800.00
Check	08/16/10	1403	Dublin School	creation of visual arts bldg/2nd & final payment	50,000.00	536,800.00
Check	08/20/10	1404	Global Youth Service Team	1st payment of 3-yr pledge to support merger of AVEO & the Ham	10,000.00	546,800.00
Check	08/23/10	1405	Harris Center for Conservation Educat	restricted grant to support site work for Mill renovation	30,500.00	577,300.00
Check	08/23/10	1407	Historic Harbottle, Inc	restricted grant to support Spring 2011 musical event	5,000.00	582,300.00
Check	08/23/10	1408	Keene School District	to support Database-Software System & Web Site Dev	10,000.00	592,300.00
Check	08/23/10	1409	Cheshire County YMCA	1st payment of 3-yr pledge for operations	50,000.00	642,300.00
Check	08/23/10	1410	New Hampshire Center for Public Pol	2010 Playing for Peace tour to Malaysia	20,000.00	662,300.00
Check	08/24/10	1411	Apple Hill Center for Chamber Music	to support Western Mass Saves Challenge	20,000.00	682,300.00
Check	08/24/10	1412	SmartPower	to support renewable energy initiatives	20,000.00	702,300.00
Check	08/24/10	1413	Solar Energy International	to expand the Outreach Program	25,800.00	728,100.00
Check	08/24/10	1414	Vole Solar	to bring solar energy into the mainstream	10,000.00	738,100.00
Check	08/24/10	1415	Global Greengrants Fund	to support the Climate Fund	5,000.00	743,100.00
Check	08/24/10	1416	Pulitzer Center on Crisis Reporting	grant for Palomac Media Works - Easy Like Water	10,000.00	753,100.00
Check	09/09/10	1417	Earth Island Institute	restricted grant/Bomeo Project's Legal Defense Fund	10,000.00	763,100.00
Check	09/28/10	1420	Democracy Now Productions, Inc	unrestricted grant	1,000.00	764,100.00
Check	09/28/10	1421	Assoc for Investment in Popular Actio	restricted grant in support of Free Palestine Movement	1,000.00	765,100.00
Check	09/28/10	1422	National Outdoor Leadership School	restricted grant to the NOLS Annual Fund	500.00	765,600.00
Check	09/28/10	1423	School for International Training	restricted grant to the college semester abroad fund	2,500.00	768,100.00
Check	09/28/10	1424	Keene Montessori School	annual appeal	500.00	768,600.00
Check	09/28/10	1425	Global Smile Foundation	unrestricted grant	2,000.00	770,600.00
Check	09/28/10	1426	Public Radio International	VOID restricted grant for "This American Life" program	0.00	770,600.00
Check	09/28/10	1427	Santa Monica College Foundation	restricted grant to the financial aid program	400.00	771,000.00
Check	09/28/10	1428	WNYC Radio	unrestricted grant	100.00	771,100.00
Check	09/28/10	1429	Columbia University	restricted grant for Radio Lab	500.00	771,600.00
Check	09/28/10	1431	Stryer U Ba Kim Vapassana Foundati	unrestricted grant	400.00	772,000.00
Check	09/28/10	1432	Jackson Hole Ski Club	unrestricted grant	2,000.00	774,000.00
Check	09/28/10	1433	Green Mountain Valley School	restricted grant for EDU 2.0	1,000.00	775,000.00
Check	09/28/10	1434	Teton County Library Foundation	restricted grant for children's programs	1,000.00	776,000.00
Check	09/28/10	1435	The Vote Solar Initiative	restricted grant per April 30 proposal	1,000.00	777,000.00
Check	09/28/10	1436	National Outdoor Leadership School	restricted grant for a Chilean student's participation	1,000.00	778,000.00
Check	09/28/10	1437	All Species Project Inc	restricted grant for 2012 operations	2,000.00	780,000.00
Check	09/28/10	1438	Mayhew Program	unrestricted grant	5,000.00	785,000.00
Check	09/29/10	1439	Room to Grow	unrestricted grant	2,000.00	787,000.00
Check	10/05/10	1441	Arts Alive! Inc	unrestricted grant	10,000.00	797,000.00
Check	10/13/10	1442	Keene Family YMCA	2nd payment of a 3-yr pledge-Capital Campaign	100,000.00	897,000.00
Check	10/13/10	1443	Keene Family YMCA	restricted grant to Capital Campaign per Jim Putnam	250,000.00	1,147,000.00
Check	10/13/10	1444	Keene State College	FAP/DFP Distinguished Chair in Chemistry	10,000.00	1,157,000.00
Check	10/13/10	1445	Lowell Community Health Center	restricted grant for the capital campaign	1,000.00	1,158,000.00
Check	10/13/10	1446	Angos de las Americas-Boston Chap	unrestricted grant	500.00	1,158,500.00
Check	10/13/10	1447	Arlington Schools Foundation, Inc.	unrestricted grant	500.00	1,159,000.00
Check	10/13/10	1448	Global Smile Foundation	unrestricted grant	1,000.00	1,160,000.00
Check	10/13/10	1449	Mayhew Program	restricted grant for the HOPES Program	500.00	1,160,500.00
Check	10/13/10	1448	Mass General Hospital	unrestricted grant-Alexandra Putnam	500.00	1,161,000.00
Check	10/13/10	1450	Vassar College	unrestricted grant-Alexandra Putnam	500.00	1,161,500.00
Check	10/13/10	1452	Dana Hall School	unrestricted grant-Alexandra Putnam	500.00	1,162,000.00
Check	10/13/10	1453	Lucky Star Cavalier Rescue	unrestricted grant-Tom Putnam	500.00	1,162,500.00
Check	10/13/10	1454	Mount Washington Observatory		500.00	1,163,000.00

Putnam Foundation
Transaction Detail by Account
 November 2009 through October 2010

Type	Date	Num	Name	Memo	Amount	Balance
Check	10/13/10	1455	MoCo Arts	unrestricted grant-Tom Putnam	500 00	1,220,600 00
Check	10/13/10	1456	Green Mountain Valley School	unrestricted grant-Tom Putnam	1,000 00	1,221,600 00
Check	10/13/10	1457	Project Use-Urban Suburban	unrestricted grant-Justine Neely	500 00	1,222,100 00
Check	10/13/10	1458	Hand In Hand Parenting	unrestricted grant-Sara Tolley/Nik Putnam	4,000 00	1,226,100 00
Check	10/13/10	1459	MoCo Arts	restricted grant in support of art classes	300 00	1,226,400 00
Check	10/13/10	1460	American Safe Climbing Association	unrestricted grant	1,000 00	1,227,400 00
Check	10/13/10	1461	Fuller School Association	unrestricted grant	500 00	1,227,900 00
Check	10/15/10	1361	Weber School District	restricted grant to Lomond View Elementary School PTA	2,000 00	1,229,900 00
Check	10/15/10	1362	Davis Education Foundation	restricted grant to Boulton Elementary School	2,000 00	1,231,900 00
Check	10/15/10	1363	Weber High School	restricted grant for cross country team	200 00	1,232,100 00
Check	10/15/10	1384	Morningside House	unrestricted grant	2,000 00	1,234,100 00
Check	10/15/10	1385	WGBH	unrestricted grant	200 00	1,234,300 00
Check	10/15/10	1386	Wellesley College	unrestricted grant	1,500 00	1,235,800 00
Check	10/15/10	1387	Rose's Place, Inc	unrestricted grant	100 00	1,235,900 00
Check	10/15/10	1388	WBJR Radio Station	unrestricted grant	200 00	1,236,100 00
Check	10/15/10	1464	Cumer Museum of Art	restricted grant toward the Cumer Society	1,000 00	1,237,100 00
Check	10/27/10	1465	Thorne-Sagendorph Art Gallery	unrestricted grant	250 00	1,237,350 00
Check	10/27/10	1466	Nature Conservancy - NH Chapter	unrestricted grant	500 00	1,237,850 00
Check	10/27/10	1467	Dana Hall School	unrestricted grant	250 00	1,238,100 00
Check	10/27/10	1468	Save Your Ass Long Ear Rescue	unrestricted grant	500 00	1,238,600 00
Check	10/27/10	1469	Church of Jesus Christ of Latter Day	restricted grant for needy families in Keene Ward	3,500 00	1,242,100 00
Check	10/29/10	1471	Third World Newsweek	restricted grant for ZuluHoops	2,000 00	1,244,100 00
Check	10/31/10	1474	The WBEZ Alliance, Inc	restricted grant-This American Life*	500 00	1,244,600 00
Total Grants Made					1,244,600 00	1,244,600 00
TOTAL					1,244,600 00	1,244,600 00

Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0027

ELECTION TO TREAT DISTRIBUTION AS MADE FROM CORPUS

The Putnam Foundation (a private non-operating foundation with EIN 02-6011388), made a grant of \$100,000 to the Society for the Protection of New Hampshire Forests (a public charity with EIN 02-0222237), by check dated November 23, 2009.

The Putnam Foundation hereby elects under IRC Section 4942 and IRS Regulations Section 53.4942(a)-3(d)(2) to treat \$50,000 of the grant to the Society for the Protection of New Hampshire Forests as made from corpus.

Required information:

1. Name, address and tax identification number of organization making election:

The Putnam Foundation
20 Central Square
P.O. Box 323
Keene, NH 03431-0323
EIN: 02-6011388

2. Current tax year: 11/1/09 – 10/31/10.
3. This election is made under IRC Sec. 4942 and IRS Regulations Section 53.4942(a)-3(d)(2).
4. Election: The Putnam Foundation elects to treat \$50,000 of its distribution to the Society for the Protection of New Hampshire Forests as made from corpus.
5. The signator is a an appropriate foundation manager within the meaning of IRC Sec. 4946(b)(1).

Signed:


James A. Putnam, Trustee

3/11/2010
Date:

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				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 LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS				60,454.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS				1,277.	
3,181,602.		BNY MELLON- SEE STMT 3,112,015.				VARIOUS 69,587.	VARIOUS
9,108,587.		BNY MELLON- SEE STMT 10089516.				VARIOUS -980,929.	VARIOUS
0.		PRIVATE ADVISORS - LOSS ON DISPOSITION 77,419.				VARIOUS -77,419.	01/29/2010
0.		GRT TOPAZ - LOSS ON DISPOSITION 192,623.				VARIOUS -192,623.	01/12/2010
TOTAL GAIN(LOSS)						<u>-1119653.</u>	