Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009

Open to Public Inspection

A For the 2009 calendar year, or tax year beginning MAY 1, 2009 and ending APR 30, 2010

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization
H.M. RILEY TR FOR WATCH TOWER BIBLE
COMERICA BANK, TRUSTEE

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P.O. BOX 75000 M/C 3302 MC3302

City or town, state or country, and ZIP + 4
DETROIT, MI 48275

D Employer identification number
38-6043103

E Telephone number
(269)966-6344

G Gross receipts $ 2,124,992.00

F Name and address of principal officer: COMERICA BANK
P.O. BOX 75000 M/C 3302, DETROIT, MI 48275-

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) Are all affiliates included? ☐ Yes ☐ No
If "No," attach a list (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ NONE

K Form of organization: ☐ Corporation ☒ Trust ☐ Association ☐ Other ▶

L Year of formation: 1948 M State of legal domicile: MI

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SUPPORT WATCH TOWER BIBLE & TRACT SOCIETY

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

3	Number of voting members of the governing body (Part VI, line 1a)	3	1
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	0
5	Total number of employees (Part V, line 2a)	5	0
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a	0.00
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0.00

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)		
9	Program service revenue (Part VIII, line 2g)		
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	33,870.00	54,534.00
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,448,595.00	949,652.00
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,482,465.00	1,004,186.00
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,847,995.00	1,125,342.00
14	Benefits paid to or for members (Part IX, column (A), line 4)		
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
16a	Professional fundraising fees (Part IX, column (A), line 11e)		
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	3,881.00	2,792.00
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	2,851,876.00	1,128,134.00
19	Revenue less expenses Subtract line 18 from line 12	<369,411.00>	<123,948.00>

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	2,687,035.00	2,745,731.00
21	Total liabilities (Part X, line 26)		
22	Net assets or fund balances Subtract line 21 from line 20	2,687,035.00	2,745,731.00

RECEIVED
JUL 06 2010
OGDEN, UT
IRS-OSC

SCANNED AUG 03 2010

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

Sign Here

COMERICA BANK

▶ Signature of officer — Date: JUN 28 2010

▶ COMERICA BANK, TRUSTEE
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ — Date 6/21/10 — Check if self-employed ▶ ☐ — Preparer's identifying number (see instructions)

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶
COMERICA BANK
P.O. BOX 75000 M/C 3302
DETROIT, MI 48275-3302

EIN ▶

Phone no. ▶ 586-795-2037

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☐ No

NE 2

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission:
SUPPORT WATCH TOWER BIBLE AND TRACT SOCIETY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code.) (Expenses $ 1125342.00 including grants of $) (Revenue $)
SUPPORT OF WATCH TOWER BIBLE & TRACT SOCIETY

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

4d Other program services. (Describe in Schedule O.)
(Expenses $ including grants of $) (Revenue $)

4e **Total program service expenses** ▶ $ 1,125,342.00

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? *If "Yes," complete Schedule C, Part II*	4		X
5	**Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? *If "Yes," complete Schedule C, Part III*	5		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If "Yes," complete Schedule D, Part V*	10		X
11	Is the organization's answer to any of the following questions "Yes"? *If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable*	11		X
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI.*			
	• Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VII.*			
	• Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part VIII.*			
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If "Yes," complete Schedule D, Part IX.*			
	• Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X.*			
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? *If "Yes," complete Schedule D, Part X.*			
12	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI, XII, and XIII.*	12		X
12A	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional* (Yes / No: 12A — / X)			
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
b	Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If "Yes," complete Schedule F, Part I*	14b		X
15	Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If "Yes," complete Schedule F, Part II*	15		X
16	Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If "Yes," complete Schedule F, Part III*	16		X
17	Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If "Yes," complete Schedule G, Part I*	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20	Did the organization operate one or more hospitals? *If "Yes," complete Schedule H*	20		X

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
21	Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If "Yes," complete Schedule I, Parts I and II*	21	X	
22	Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If "Yes," complete Schedule J*	23		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, that was issued after December 31, 2002? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No", go to line 25*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If "Yes," complete Schedule L, Part I*	25b		X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If "Yes," complete Schedule L, Part II*	26		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If "Yes," complete Schedule L, Part III*	27		X
28	Was the organization a party to a business transaction with one of the following parties, (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of a current or former officer, director, trustee, or key employee? *If "Yes," complete Schedule L, Part IV*	28b		X
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in non-cash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301 7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1*	34		X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? *If "Yes," complete Schedule R, Part V, line 2*	35		X
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O	38	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

				Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S Information Returns Enter -0- if not applicable	1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		2b		
	Note. If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* this return (see instructions)				
3a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?		3a		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No," provide an explanation in Schedule O*		3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a		X
b	If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		4b		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		5c		
6a	Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible?		6a		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b		
7	**Organizations that may receive deductible contributions under section 170(c).**				
a	Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor?		7a		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f		
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		7h		
8	**Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8		
9	**Sponsoring organizations maintaining donor advised funds.**				
a	Did the organization make any taxable distributions under section 4966?		9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		9b		
10	**Section 501(c)(7) organizations.** Enter.				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	**Section 501(c)(12) organizations.** Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?		12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			

Part VI Governance, Management, and Disclosure *For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions*

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body	1a	1		
b	Enter the number of voting members that are independent	1b	0		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		2		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		3		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		4		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		5		X
6	Does the organization have members or stockholders?		6		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		7a		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		7b		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?		8a	X	
b	Each committee with authority to act on behalf of the governing body?		8b	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If "Yes," provide the names and addresses in Schedule O*		9		X

Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X	
11A	Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Does the organization have a written conflict of interest policy? *If "No," go to line 13*	12a		X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b		
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe in Schedule O how this is done*	12c		
13	Does the organization have a written whistleblower policy?	13		X
14	Does the organization have a written document retention and destruction policy?	14		X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a		X
b	Other officers or key employees of the organization	15b		X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions.)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ MI

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ▶

COMERICA BANK - 313-222-3304
500 WOODWARD 21ST FLOOR, DETROIT, MI 48226

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order. individual trustees or directors; institutional trustees; officers, key employees, highest compensated employees; and former such persons.

[X] Check this box if the organization did not compensate any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
COMERICA BANK TRUSTEE	1.50							0.00	0.00	0.00

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Total ▶								0.00	0.00	0.00

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ▶ 0

		Yes	No
3	Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*		X
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization. NONE

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns 1a				
	b Membership dues 1b				
	c Fundraising events 1c				
	d Related organizations 1d				
	e Government grants (contributions) 1e				
	f All other contributions, gifts, grants, and similar amounts not included above 1f				
	g Noncash contributions included in lines 1a-1f $				
	h **Total.** Add lines 1a-1f ▶				
Program Service Revenue		Business Code			
	2 a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g **Total.** Add lines 2a-2f ▶				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶	74,297.00			74,297.00
	4 Income from investment of tax-exempt bond proceeds ▶				
	5 Royalties ▶	949,652.00			949652.00
		(i) Real / (ii) Personal			
	6 a Gross Rents				
	b Less: rental expenses				
	c Rental income or (loss)				
	d Net rental income or (loss) ▶				
	7 a Gross amount from sales of assets other than inventory (i) Securities 1101043 / (ii) Other				
	b Less: cost or other basis and sales expenses 1120806				
	c Gain or (loss) <19763>				
	d Net gain or (loss) ▶	<19,763.00>	<19,763.00>		
	8 a Gross income from fundraising events (not including $ _____ of contributions reported on line 1c). See Part IV, line 18 a				
	b Less. direct expenses b				
	c Net income or (loss) from fundraising events ▶				
	9 a Gross income from gaming activities. See Part IV, line 19 a				
	b Less: direct expenses b				
	c Net income or (loss) from gaming activities ▶				
	10 a Gross sales of inventory, less returns and allowances a				
	b Less: cost of goods sold b				
	c Net income or (loss) from sales of inventory ▶				
	Miscellaneous Revenue	Business Code			
	11 a				
	b				
	c				
	d All other revenue				
	e **Total.** Add lines 11a-11d ▶				
	12 **Total revenue** See instructions. ▶	1004186.00	<19,763.00>	0.00	1023949

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	1,125,342.00	1,125,342.00		
2 Grants and other assistance to individuals in the U S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	770.00		770.00	
c Accounting	225.00		225.00	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a TRUSTEE FEE	1,777.00		1,777.00	
b INVESTMENT EXPENSES	20.00		20.00	
c TAX PREPARATION FEE	0.00			
d				
e				
f All other expenses				
25 **Total functional expenses.** Add lines 1 through 24f	1,128,134.00	1,125,342.00	2,792.00	0.00
26 **Joint costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

			(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1	
	2	Savings and temporary cash investments	434,048.00	2	312,952.00
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis Complete Part VI of Schedule D 10a			
	b	Less. accumulated depreciation 10b		10c	
	11	Investments - publicly traded securities	2,252,984.00	11	2,432,776.00
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	3.00	15	3.00
	16	**Total assets.** Add lines 1 through 15 (must equal line 34)	2,687,035.00	16	2,745,731.00
Liabilities	17	Accounts payable and accrued expenses		17	
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities. Complete Part X of Schedule D		25	
	26	**Total liabilities.** Add lines 17 through 25	0.00	26	0.00
Net Assets or Fund Balances		**Organizations that follow SFAS 117, check here ▶ ☐ and complete lines 27 through 29, and lines 33 and 34.**			
	27	Unrestricted net assets		27	
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
		Organizations that do not follow SFAS 117, check here ▶ ☒ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	815,764.00	30	815,764.00
	31	Paid-in or capital surplus, or land, building, or equipment fund	0.00	31	0.00
	32	Retained earnings, endowment, accumulated income, or other funds	1,871,271.00	32	1,929,967.00
	33	Total net assets or fund balances	2,687,035.00	33	2,745,731.00
	34	Total liabilities and net assets/fund balances	2,687,035.00	34	2,745,731.00

Part XI Financial Statements and Reporting

			Yes	No
1	Accounting method used to prepare the Form 990: [X] Cash [ ] Accrual [ ] Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a		X
b	Were the organization's financial statements audited by an independent accountant?	2b		X
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: [ ] Separate basis [ ] Consolidated basis [ ] Both consolidated and separate basis			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b		

SCHEDULE A (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization	Employer identification number
H.M. RILEY TR FOR WATCH TOWER BIBLE COMERICA BANK, TRUSTEE	38-6043103

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)

9 ☐ An organization that normally receives. (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)

10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☒ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

		Yes	No
11g(i)	(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		X
11g(ii)	(ii) A family member of a person described in (i) above?		X
11g(iii)	(iii) A 35% controlled entity of a person described in (i) or (ii) above?		X

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document? Yes	(iv) No	(v) Did you notify the organization in col. (i) of your support? Yes	(v) No	(vi) Is the organization in col. (i) organized in the U.S.? Yes	(vi) No	(vii) Amount of support
WATCH TOWER BIBLE & TRAC		11A		X	X		X		1125342.00
Total									1,125,342.00

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 **Total.** Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 **Public support.** Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 **Total support.** Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) 14 %

15 Public support percentage from 2008 Schedule A, Part II, line 14 15 %

16a **33 1/3% support test - 2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support test - 2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

17a **10% -facts-and-circumstances test - 2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

b **10% -facts-and-circumstances test - 2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 **Total.** Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 **Public support** (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 **Total support** (Add lines 9, 10c, 11, and 12)						

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ▶ ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for **2009** (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from **2008** Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

b **33 1/3% support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ▶ ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations, Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization H.M. RILEY TR FOR WATCH TOWER BIBLE COMERICA BANK, TRUSTEE

Employer identification number 38-6043103

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than $5,000 Check this box if no one recipient received more than $5,000 Use Part IV and Schedule I-1 (Form 990) if additional space is needed ▶ [ ]

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WATCH TOWER BIBLE 124 COLUMBIA HEIGHTS BROOKLYN, NY 11201		501(c)(3)	1125342.00	0.00			SUPPORT OF WATCH TOWER BIBLE & TRACT SOCIETY

2 Enter total number of section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule I (Form 990) 2009

932101 02-02-10

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 22. Use Part IV and Schedule I-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Schedule I, Part I, Line 2: THE FUNDS DISTRIBUTED TO WATCH TOWER BIBLE AND TRACT SOCIETY IS FOR THEIR GENERAL OPERATING FUND AND THEY CAN USE THE FUND IN WHATEVER MANNER AND PURPOSE THEY DEEM FIT

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization: H.M. RILEY TR FOR WATCH TOWER BIBLE COMERICA BANK, TRUSTEE

Employer identification number: 38-6043103

Form 990, Part VI, Section B, line 11: COPY OF TAX RETURN IS PROVIDED TO THE OFFICER/TRUSTEE BEFORE THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE FOR THE TRUSTEE'S REVIEW AND COMMENT.

Form 990, Part VI, Section C, Line 18: RETURNS WILL BE MADE AVAILABE TO THE PUBLIC UPON REQUEST BY MAIL OR TELEPHONE

Form 990, Part VI, Section C, Line 19: THE FOUNDATION WILL MAKE THE TAX RETURNS AVAILABLE TO THE PUBLIC UPON REQUEST BY MAIL OR TELEPHONE.

Form 990, Part VII Contact Addresses for Officers, Directors, Etc:

COMERICA BANK - P.O. BOX 75000 M/C 3302, DETROIT, MI 48275

Footnotes Statement 1

NET ROYALTY INCOME	
ROYALTY INCOME	1,217,626.00
EXPENSES:	
DEPLETION	182,644.00
TRUSTEE FEE	29,114.00
PROPERTY TAX	56,060.00
ACCOUNTING	156.00
NET ROYALTY INCOME	949,652.00

TAX PREPARER 3791
TRUST ADMINISTRATOR 591
INVESTMENT OFFICER: 5204

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
50.0000 AGCO CORP - 001084102 - MINOR = 3100						
SOLD		06/02/2009	1533 46			
ACQ	50 0000	04/24/2009	1533 46	1301 86	231.60	ST
360 0000 AGCO CORP - 001084102 - MINOR = 3100						
SOLD		11/23/2009	10586 54			
ACQ	360 0000	04/24/2009	10586 54	9373 39	1213 15	ST
100 0000 AGL RESOURCES - 001204106 - MINOR = 50						
SOLD		06/02/2009	2989.92			
ACQ	100 0000	03/21/2003	2989.92	2324.00	665 92	LT15
150 0000 AGL RESOURCES - 001204106 - MINOR = 50						
SOLD		12/17/2009	5466 48			
ACQ	150.0000	03/21/2003	5466 48	3486.00	1980.48	LT15
900 0000 AT&T INC - 00206R102 - MINOR = 3100						
SOLD		07/14/2009	20978 46			
ACQ	650 0000	05/30/2008	15151 11	26097 50	-10946.39	LT15
	250 0000	06/02/2009	5827.35	6191 83	-364.48	ST
50.0000 AUTOMATIC DATA PROCESSING INC - 053015103 - MINOR = 3100						
SOLD		06/02/2009	1919.95			
ACQ	50 0000	11/02/2007	1919.95	2408 00	-488.05	LT15
550 0000 AUTOMATIC DATA PROCESSING INC - 053015103 - MINOR = 3100						
SOLD		07/14/2009	18623 90			
ACQ	550 0000	11/02/2007	18623 90	26488 00	-7864 10	LT15
50000.0000 BARCLAYS BK PLC NT DTD 12/10/1999 - 06738CAD1 - MINOR = 47						
SOLD		12/15/2009	50000 00			
ACQ	50000 0000	08/10/2000	50000 00	49783 50	216 50	LT15
200 0000 BROADCOM CORP - 111320107 - MINOR = 50						
SOLD		06/02/2009	5312 16			
ACQ	200 0000	12/24/2008	5312 16	3382.00	1930 16	ST
150 0000 BROADCOM CORP - 111320107 - MINOR = 50						
SOLD		12/17/2009	4680 28			
ACQ	150 0000	12/24/2008	4680 28	2536 50	2143 78	ST
335 0000 BROADCOM CORP - 111320107 - MINOR = 50						
SOLD		02/23/2010	10277.67			
ACQ	335 0000	12/24/2008	10277.67	5664 85	4612 82	LT15
910.0000 CHESAPEAKE ENERGY CORP - 165167107 - MINOR = 3100						
SOLD		07/14/2009	16616.53			
ACQ	410.0000	06/16/2008	7486 57	25018.20	-17531 63	LT15
	500.0000	06/02/2009	9129 96	12129.45	-2999 49	ST
50 0000 COCA-COLA CO DELAWARE COMMON STOCK - 191216100 - MINOR = 3100						
SOLD		06/02/2009	2486 93			
ACQ	50 0000	11/02/2007	2486 93	3038.50	-551.57	LT15
50 0000 COCA-COLA CO DELAWARE COMMON STOCK - 191216100 - MINOR = 3100						
SOLD		12/17/2009	2849 42			
ACQ	50.0000	11/02/2007	2849.42	3038.50	-189.08	LT15
50 0000 CONOCOPHILLIPS COM - 20825C104 - MINOR = 50						
SOLD		12/17/2009	2509.43			
ACQ	50.0000	06/08/2004	2509.43	1908 25	601 18	LT15
400 0000 CUMMINS ENGINE INC - 231021106 - MINOR = 50						
SOLD		05/20/2009	13478 89			
ACQ	400 0000	11/29/2007	13478.89	23484 70	-10005 81	LT15
50 0000 DREAMWORKS ANIMATION SKG A - 26153C103 - MINOR = 3100						
SOLD		06/02/2009	1464 46			
ACQ	50 0000	05/20/2009	1464 46	1280 29	184 17	ST
200 0000 DREAMWORKS ANIMATION SKG A - 26153C103 - MINOR = 3100						
SOLD		12/17/2009	7861.79			
ACQ	200 0000	05/20/2009	7861 79	5121 14	2740 65	ST
120 0000 DUN & BRADSTREET CORP - 26483E100 - MINOR = 3100						
SOLD		02/23/2010	8424 84			
ACQ	120 0000	04/24/2009	8424 84	9637 03	-1212 19	ST
250 0000 EBAY INC - 278642103 - MINOR = 50						
SOLD		12/17/2009	5675 85			
ACQ	200.0000	05/20/2009	4540.68	3581 52	959 16	ST
	50.0000	06/02/2009	1135 17	904 00	231 17	ST
960 0000 EBAY INC - 278642103 - MINOR = 50						
SOLD		02/23/2010	21849 32			
ACQ	960 0000	05/20/2009	21849 32	17191.29	4658 03	ST
50.0000 ELECTRONIC ARTS - 285512109 - MINOR = 50						
SOLD		06/02/2009	1164 47			
ACQ	50 0000	04/24/2009	1164 47	987 74	176.73	ST
950 0000 ELECTRONIC ARTS - 285512109 - MINOR = 50						
SOLD		08/26/2009	17952.16			
ACQ	950 0000	04/24/2009	17952 16	18766 96	-814 80	ST
100 0000 FEDERATED INVESTORS INC CL B - 314211103 - MINOR = 3505						
SOLD		06/02/2009	2643.94			
ACQ	100 0000	03/11/2009	2643.94	1839 98	803 96	ST
875 0000 FEDERATED INVESTORS INC CL B - 314211103 - MINOR = 3505						
SOLD		04/06/2010	23379 43			
ACQ	540 0000	12/24/2008	14428 45	8968 70	5459 75	LT15
	335 0000	03/11/2009	8950 98	6163 93	2787 05	LT15
230 0000 FLUOR CORP - 343412102 - MINOR = 50						
SOLD		10/20/2009	11612 47			
ACQ	130 0000	04/18/2006	6563 57	5787 60	775 97	LT15
	100 0000	10/12/2007	5048 90	8006 50	-2957 60	LT15

TAX PREPARER· 3791
TRUST ADMINISTRATOR· 591
INVESTMENT OFFICER 5204

LEGEND· F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
220 0000 FLUOR CORP - 343412102 - MINOR = 50						
SOLD		11/23/2009	9684 88			
ACQ	170 0000	04/18/2006	7483 77	7568 40	-84 63	LT15
	50 0000	06/02/2009	2201 11	2525 50	-324 39	ST
855 0000 GAMESTOP CORP NEW CL A - 36467W109 - MINOR = 50						
SOLD		07/31/2009	18797 12			
ACQ	805 0000	05/20/2009	17697 87	21150 09	-3452 22	ST
	50 0000	06/02/2009	1099 25	1240 00	-140 75	ST
100 0000 GENERAL MILLS INC - 370334104 - MINOR = 50						
SOLD		12/17/2009	6916 83			
ACQ	100.0000	03/31/2008	6916 83	5958 08	958 75	LT15
200 0000 GILEAD SCIENCES INC - 375558103 - MINOR = 3100						
SOLD		06/02/2009	8575.87			
ACQ	200 0000	11/04/2005	8575 87	4960.00	3615.87	LT15
60 0000 GOLDMAN SACHS GROUP INC - 38141G104 - MINOR = 31001						
SOLD		04/22/2010	9462.54			
ACQ	60.0000	10/21/2009	9462 54	11120.40	-1657.86	ST
50 0000 IBM CORP - 459200101 - MINOR = 50						
SOLD		06/02/2009	5393 36			
ACQ	50.0000	11/02/2007	5393.36	5724.50	-331 14	LT15
40 0000 IBM CORP - 459200101 - MINOR = 50						
SOLD		12/17/2009	5106.66			
ACQ	40 0000	11/02/2007	5106.66	4579 60	527 06	LT15
50000 0000 INTERNATIONAL LEASE FIN CORP NOTE 4 875% - 459745FQ3 - MINOR = 45						
SOLD		07/28/2009	42250 00			
ACQ	50000 0000	12/13/2005	42250.00	49214 00	-6964 00	LT15
100 0000 INTUIT INC - 461202103 - MINOR = 3100						
SOLD		12/17/2009	3004.19			
ACQ	100 0000	10/07/2008	3004 19	2608 58	395 61	LT15
350 0000 ISHARES MSCI EMERGING MKT INDEX - 464287234 - MINOR = 3505						
SOLD		12/17/2009	14118 64			
ACQ	350 0000	06/02/2009	14118 64	12043 12	2075 52	ST
2100 0000 ISHARES MSCI EAFE INDEX FD - 464287465 - MINOR = 3505						
SOLD		06/02/2009	102309 36			
ACQ	1000 0000	03/22/2006	48718 74	64720 00	-16001.26	LT15
	1000 0000	04/01/2008	48718 74	74040 00	-25321 26	LT15
	100 0000	09/03/2008	4871 87	6227 00	-1355 13	ST
350 0000 ISHARES MSCI EAFE INDEX FD - 464287465 - MINOR = 3505						
SOLD		12/17/2009	19141 71			
ACQ	300 0000	02/24/2005	16407 18	16115.00	292 18	LT15
	50 0000	09/03/2008	2734 53	3113.50	-378 97	LT15
1550 0000 ISHARES TR-S&P SMALL CAP 600 - 464287804 - MINOR = 3505						
SOLD		06/02/2009	71191 66			
ACQ	1550 0000	07/11/2003	71191 66	59447 67	11743 99	LT15
250 0000 ISHARES TR-S&P SMALL CAP 600 - 464287804 - MINOR = 3505						
SOLD		12/17/2009	13260 30			
ACQ	250 0000	07/11/2003	13260 30	9588 33	3671.97	LT15
200 0000 ISHARES S & P SMALLCAP 600/VAL - 464287879 - MINOR = 3505						
SOLD		12/17/2009	11341 31			
ACQ	150 0000	09/03/2008	8505 98	10411 44	-1905 46	LT15
	50 0000	06/02/2009	2835 33	2457 25	378 08	ST
100 0000 JOHNSON & JOHNSON - 478160104 - MINOR = 50						
SOLD		12/17/2009	6452 83			
ACQ	100 0000	06/02/2000	6452 83	4281 88	2170 95	LT15
960.0000 KROGER CO - 501044101 - MINOR = 3100						
SOLD		07/31/2009	20432 78			
ACQ	710 0000	12/24/2008	15111 74	17970 10	-2858 36	ST
	250 0000	06/02/2009	5321 04	5862 13	-541 09	ST
375.0000 L-3 COMMUNICATIONS HLDGS INC - 502424104 - MINOR = 50						
SOLD		05/20/2009	27603 04			
ACQ	375 0000	03/21/2003	27603 04	14752 50	12850 54	LT15
200 0000 LABORATORY CORP OF AMER HLDGS - 50540R409 - MINOR = 50						
SOLD		06/02/2009	12471 67			
ACQ	200 0000	03/21/2003	12471 67	5655 20	6816.47	LT15
100 0000 LABORATORY CORP OF AMER HLDGS - 50540R409 - MINOR = 50						
SOLD		12/17/2009	7487 07			
ACQ	100 0000	03/21/2003	7487.07	2827 60	4659.47	LT15
50.0000 MCAFEE INC - 579064106 - MINOR = 50						
SOLD		12/17/2009	1933 95			
ACQ	50.0000	06/02/2009	1933 95	1955 50	-21.55	ST
535.0000 MCAFEE INC - 579064106 - MINOR = 50						
SOLD		04/06/2010	21756 80			
ACQ	535.0000	05/20/2009	21756 80	20667.96	1088 84	ST
50.0000 MCDONALDS CORP - 580135101 - MINOR = 50						
SOLD		06/02/2009	3016.42			
ACQ	50.0000	03/31/2008	3016 42	2793.86	222 56	LT15
360 0000 MCDONALDS CORP - 580135101 - MINOR = 50						
SOLD		08/26/2009	20505 07			
ACQ	360.0000	03/31/2008	20505 07	20115 83	389 24	LT15
310 0000 MIDCAP SPDR - 595635103 - MINOR = 3505						
SOLD		12/17/2009	40164.98			
ACQ	60 0000	07/11/2003	7773.87	5453 40	2320 47	LT15
	100.0000	11/13/2003	12956 45	10332 00	2624 45	LT15
	150 0000	09/03/2008	19434.67	21895 11	-2460 44	LT15

TAX PREPARER 3791
TRUST ADMINISTRATOR 591
INVESTMENT OFFICER 5204

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
260 0000 MONSANTO CO - 61166W101 - MINOR = 50						
SOLD		11/23/2009	20801 38			
ACQ	210 0000	03/11/2009	16801.11	16440 02	361 09	ST
	50 0000	06/02/2009	4000 27	4083.00	-82 73	ST
760 0000 MYLAN LABS INC - 628530107 - MINOR = 3100						
SOLD		07/31/2009	10031 74			
ACQ	760 0000	02/12/2009	10031 74	8905.00	1126 74	ST
300 0000 MYLAN LABS INC - 628530107 - MINOR = 3100						
SOLD		12/17/2009	5517.63			
ACQ	300 0000	02/12/2009	5517 63	3515.13	2002 50	ST
200 0000 NYSE EURONEXT - 629491101 - MINOR = 50						
SOLD		06/02/2009	6100 58			
ACQ	200 0000	04/24/2009	6100 58	4696 00	1404.58	ST
300 0000 NETAPP INC - 64110D104 - MINOR = 50						
SOLD		12/17/2009	10134 54			
ACQ	300.0000	08/26/2009	10134 54	6657 33	3477.21	ST
660 0000 NICOR INC - 654086107 - MINOR = 50						
SOLD		10/21/2009	25305 20			
ACQ	560.0000	08/19/2008	21471 08	24880 36	-3409 28	LT15
	100.0000	06/02/2009	3834 12	3278 21	555 91	ST
150 0000 NIKE INC CL B - 654106103 - MINOR = 50						
SOLD		06/02/2009	8836 50			
ACQ	150 0000	08/29/2007	8836 50	8183.45	653.05	LT15
50 0000 OCCIDENTAL PETROLEUM CORP - 674599105 - MINOR = 50						
SOLD		12/17/2009	3923 89			
ACQ	50.0000	06/16/2008	3923 89	4488 49	-564 60	LT15
1150 0000 ORACLE CORPORATION - 68389X105 - MINOR = 50						
SOLD		06/02/2009	23265 97			
ACQ	1000 0000	06/21/2001	20231 28	17980 00	2251 28	LT15
	150 0000	04/17/2003	3034 69	1792 50	1242 19	LT15
585 0000 ORACLE CORPORATION - 68389X105 - MINOR = 50						
SOLD		10/21/2009	12986 66			
ACQ	300 0000	03/25/2003	6659 83	3471 00	3188 83	LT15
	50 0000	04/17/2003	1109 97	597 50	512 47	LT15
	235.0000	08/24/2004	5216 86	2434 60	2782 26	LT15
50 0000 ORACLE CORPORATION - 68389X105 - MINOR = 50						
SOLD		12/17/2009	1145 97			
ACQ	50 0000	08/24/2004	1145 97	518 00	627 97	LT15
350 0000 PENNEY J C INC - 708160106 - MINOR = 3100						
SOLD		01/27/2010	8794 27			
ACQ	350 0000	07/31/2009	8794 27	10395 00	-1600 73	ST
50 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 50						
SOLD		06/02/2009	2687 43			
ACQ	50 0000	02/24/2005	2687 43	2694 50	-7 07	LT15
425 0000 PROCTER & GAMBLE CO - 742718109 - MINOR = 50						
SOLD		08/26/2009	22741 16			
ACQ	425 0000	02/24/2005	22741 16	22903 25	-162 09	LT15
50 0000 RAYTHEON COMPANY - 755111507 - MINOR = 3100						
SOLD		12/17/2009	2626 93			
ACQ	50 0000	11/29/2007	2626 93	3097 31	-470 38	LT15
50 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 54						
SOLD		06/02/2009	2969 00			
ACQ	50.0000	04/24/2009	2969 00	2500.80	468 20	ST
50 0000 SCHLUMBERGER LTD - 806857108 - MINOR = 54						
SOLD		12/17/2009	3145.00			
ACQ	50.0000	04/24/2009	3145.00	2500.81	644 19	ST
250 0000 SEACOR HOLDINGS INC - 811904101 - MINOR = 50						
SOLD		01/27/2010	17739.74			
ACQ	150.0000	12/08/2006	10643.84	14502.35	-3858 51	LT15
	100.0000	06/02/2009	7095.90	7914.40	-818 50	ST
650.0000 SOUTHERN CO - 842587107 - MINOR = 50						
SOLD		05/20/2009	17885.33			
ACQ	650.0000	08/19/2008	17885 33	24447 87	-6562 54	ST
150 0000 STRYKER CORP - 863667101 - MINOR = 3100						
SOLD		12/17/2009	7599 21			
ACQ	50 0000	06/02/2000	2533 07	947.19	1585 88	LT15
	100 0000	08/09/2000	5066 14	2300.62	2765 52	LT15
50 0000 3M CO - 88579Y101 - MINOR = 3100						
SOLD		12/17/2009	4033 89			
ACQ	50.0000	07/31/2009	4033 89	3556 03	477 86	ST
100 0000 TRAVELERS COS INC - 89417E109 - MINOR = 50						
SOLD		12/17/2009	4852 14			
ACQ	50.0000	04/24/2009	2426 07	1961 29	464 78	ST
	50 0000	06/02/2009	2426 07	2152 50	273.57	ST
385 0000 US BANCORP - 902973304 - MINOR = 50						
SOLD		06/02/2009	6980.45			
ACQ	385.0000	12/24/2008	6980.45	9143 75	-2163 30	ST
200 0000 US BANCORP - 902973304 - MINOR = 50						
SOLD		12/17/2009	4366.42			
ACQ	200.0000	03/11/2009	4366.42	2409 70	1956 72	ST
50000 0000 WAL-MART STORES INC NOTE 4% 01/15/2010 - 931142BX0 - MINOR = 45						
SOLD		01/15/2010	50000 00			
ACQ	50000 0000	06/14/2005	50000.00	49361.00	639.00	LT15

TAX PREPARER 3791
TRUST ADMINISTRATOR 591
INVESTMENT OFFICER 5204

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
625 0000 WATERS CORP - 941848103 - MINOR = 50						
SOLD		05/20/2009	28394 83			
ACQ	625.0000	08/03/2005	28394 83	28093 75	301 08	LT15
250 0000 XTO ENERGY INC - 98385X106 - MINOR = 50						
SOLD		12/23/2009	11737 22			
ACQ	250.0000	10/21/2009	11737 22	11326 75	410 47	ST
50 0000 CHECK POINT SOFTWARE TECH - M22465104 - MINOR = 54						
SOLD		12/17/2009	1646 50			
ACQ	50.0000	08/26/2009	1646 50	1409.46	237 04	ST
		TOTALS	1100967 37	1120806.16		

SUMMARY OF CAPITAL GAINS/LOSSES

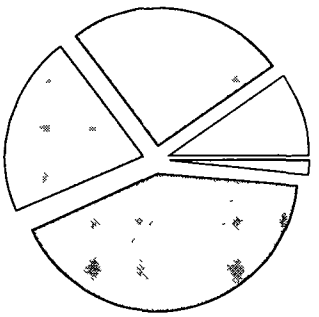
FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	5705 75	0 00	-25544 54	0 00	0 00	0 00*
COMMON TRUST FUND	0.00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0.00	76.16			0.00
	5705.75	0.00	-25468 38	0 00	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	5705 75	0 00	-25544 54	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0.00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	76 16			0 00
	5705 75	0 00	-25468 38	0 00	0 00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
MICHIGAN	0 00	0.00

Investment Portfolio Summary



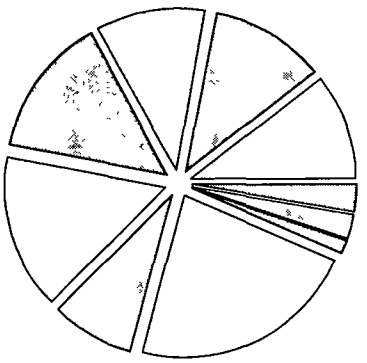
	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	312,952 22	312,952 22	9 8%
EQUITIES	643,758 20	811,618 69	25 5%
EQUITIES - OTHER	477,013 78	673,093 18	21 2%
FIXED INCOME	1,262,004 25	1,329,567 00	41 9%
FIXED INCOME - OTHER	50,000 00	52,182 93	1 6%
OTHER ASSETS	3 00	3 00	0 0%
Total	2,745,731 45	3,179,417 02	100 0%

Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		0 00			
** Total Cash	Sub-Total	0.00 0.00		0.00 0.00	0.00
Short Term Investments					
GOLDMAN SACHS FS MMF AD SH		3,507 23 3,507 23	1 00 1 00	0 35	0 01
** Total Short Term Investments	Sub-Total	3,507.23 3,507.23		0.35 0.00	0.01
* Total Income Cash And Equivalents		3,507.23 3,507.23		0.35 0.00	0 01
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		0 00			
** Total Cash	Sub-Total	0.00 0.00		0.00 0.00	0.00
Short Term Investments					
GOLDMAN SACHS FS MMF AD SH		309,444 99 309,444 99	1 00 1 00	30 94	0 01
** Total Short Term Investments	Sub-Total	309,444.99 309,444.99		30.94 0.00	0.01
* Total Principal Cash And Equivalents		309,444.99 309,444.99		30.94 0 00	0.01

Investment Detail (Continued)

Equity Diversification Summary



Industry Sector	Market Value	Percent
CONSUMER DISCRETIONARY	86,581 00	10 7%
CONSUMER STAPLES	92,980 35	11 5%
ENERGY	87,415 15	10 8%
FINANCIALS	113,880 70	14 0%
HEALTHCARE	126,546 75	15 6%
INDUSTRIALS	67,806 75	8 3%
INFORMATION TECHNOLOGY	182,985 54	22 5%
MATERIALS	10,655 20	1 3%
TELECOMMUNICATION SERVICES	20,049 00	2 5%
UTILITIES	22,718 25	2 8%
Total	811,618 69	100 0%

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
Consumer Discretionary						
AUTOZONE INC	AZO	135 000	24,976 35 20,784 16	185 01 153 96	4,192 19	
DREAMWORKS ANIMATION SKG A	DWA	565 000	22,436 15 14,467 22	39 71 25 61	7,968 93	
NIKE INC CL B	NKE	350 000	26,568 50 19,094 70	75 91 54 56	378 00 7,473 80	1 42
ROSS STORES INC	ROST	225 000	12,600 00 10,230 25	56 00 45 47	144 00 2,369 75	1 14
** Total Consumer Discretionary		Sub-Total	86,581.00 64,576.33		522.00 22,004.67	0 60
Consumer Staples						
COCA COLA CO	KO	375 000	20,043 75 22,788 75	53 45 60 77	660 00 2,745 00-	3 29
COLGATE PALMOLIVE CO	CL	135 000	11,353 50 9,885 60	84 10 73 23	286 20 1,467 90	2 52
GENERAL MILLS INC	GIS	330 000	23,482 80 19,256 62	71 16 58 35	646 80 4,226 18	2 75
PHILIP MORRIS INTL INC	PM	445 000	21,840 60 20,813 05	49 08 46 77	1,032 40 1,027 55	4 73
TYSON FOODS INC CLASS A	TSN	830 000	16,259 70 10,037 10	19 59 12 09	132 80 6,222 60	0 82
** Total Consumer Staples		Sub-Total	92,980.35 82,781.12		2,758.20 10,199.23	2.97

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Energy						
ANADARKO PETE CORP	APC	335 000	20,823 60 21,836 69	62 16 65 18	120 60 1,013 09-	0 58
CONOCOPHILLIPS	COP	425 000	25,155 75 17,769 97	59 19 41 81	935 00 7,385 78	3 72
DIAMOND OFFSHORE DRILLING INC	DO	210 000	16,611 00 19,973 48	79 10 95 11	105 00 3,362 48-	0 63
OCCIDENTAL PETROLEUM CORP	OXY	280 000	24,824 80 24,132 58	88 66 86 19	369 60 692 22	1 49
**** Total Energy**		**Sub-Total**	**87,415.15** **83,712.72**		**1,630 20** **3,702.43**	**1.75**
Financials						
FRANKLIN RES INC	BEN	95 000	10,985 80 10,777 75	115 64 113 45	83 60 208 05	0 76
HARTFORD FINL SVCS GROUP INC	HIG	370 000	10,570 90 10,649 31	28 57 28 78	74 00 78 41-	0 70
ITT EDUCATIONAL SERVICES INC	ESI	205 000	20,731 65 18,518 30	101 13 90 33	2,213 35	
NYSE EURONEXT	NYX	705 000	23,004 15 14,317 39	32 63 20 31	846 00 8,686 76	3 68
TRAVELERS COS INC	TRV	430 000	21,818 20 16,867 05	50 74 39 23	619 20 4,951 15	2 84
US BANCORP	USB	1,000 000	26,770 00 12,048 50	26 77 12 05	200 00 14,721 50	0 75
**** Total Financials**		**Sub-Total**	**113,880.70** **83,178.30**		**1,822.80** **30,702.40**	**1 60**
Healthcare						
CVS/CAREMARK CORP	CVS	590 000	21,782 80 19,970 03	36 92 33 85	206 50 1,812 77	0 95
GILEAD SCIENCES INC	GILD	500 000	19,855 00 12,400 00	39 71 24 80	7,455 00	
JOHNSON & JOHNSON	JNJ	300 000	19,290 00 12,845 62	64 30 42 82	648 00 6,444 38	3 36
LABORATORY CORP OF AMER HLDGS	LH	250 000	19,642 50 6,971 05	78 57 27 88	12,671 45	
MYLAN LABS INC	MYL	1,045 000	23,000 45 16,923 41	22 01 16 19	250 80 6,077 04	1 09
STRYKER CORP	SYK	400 000	22,976 00 8,630 31	57 44 21 58	240 00 14,345 69	1 04
**** Total Healthcare**		**Sub-Total**	**126,546.75** **77,740.42**		**1,345.30** **48,806.33**	**1.06**

Investment Detail (Continued)

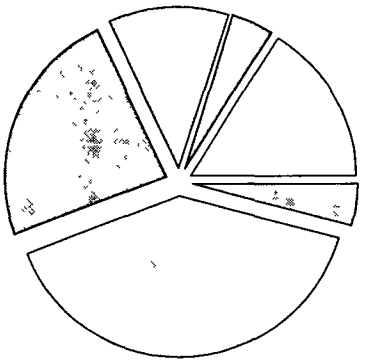
Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Industrials						
CATERPILLAR INC	CAT	165 000	11,234 85 10,757 57	68 09 65 20	277 20 477 28	2 47
GRAINGER W W INC	GWW	210 000	23,213 40 20,662 85	110 54 98 39	453 60 2,550 55	1 95
STERICYCLE INC	SRCL	190 000	11,191 00 10,288 29	58 90 54 15	902 71	
3M CO	MMM	250 000	22,167 50 17,780.15	88 67 71 12	525 00 4,387 35	2 37
** Total Industrials		Sub-Total	67,806.75 59,488.86		1,255.80 8,317.89	1.85
Information Technology						
BROADCOM CORP CL A	BRCM	340 000	11,730 00 5,749 40	34 50 16 91	108 80 5,980 60	0 93
EMC CORP	EMC	650 000	12,356 50 11,633 31	19 01 17 90	723 19	
INTEL CORP	INTC	975 000	22,269 00 22,465 55	22 84 23 04	614 25 196 55-	2 76
IBM CORP	IBM	160 000	20,640 00 18,318 40	129 00 114 49	416 00 2,321 60	2 02
INTUIT INC	INTU	705 000	25,513 95 18,390 49	36 19 26 09	7,123 46	
MICROSOFT CORP	MSFT	740 000	22,595 90 21,075 20	30 54 28 48	384 80 1,520 70	1 70
NETAPP INC	NTAP	640 000	22,188 80 14,202 31	34 67 22 19	7,986 49	
ORACLE CORPORATION	ORCL	865 000	22,375 39 14,319 33	25 87 16 55	173 00 8,056 06	0 77
RAYTHEON COMPANY	RTN	400 000	23,316 00 23,096 68	58 29 57 74	600 00 219 32	2 57
** Total Information Technology		Sub-Total	182,985.64 149,250.67		2,296.85 33,734.87	1.26
Materials						
NEWMONT MNG CORP	NEM	190 000	10,655 20 10,138 48	56 08 53 36	76 00 516 72	0 71
** Total Materials		Sub-Total	10,655.20 10,138.48		76.00 516.72	0.71
Telecommunication Services						
CHINA MOBILE HONG KONG LTD SPONSORED ADR	CHL	410 000	20,049 00 19,528 30	48 90 47 63	667 07 520 70	3 33
** Total Telecommunication Services		Sub-Total	20,049.00 19,528.30		667.07 520.70	3.33

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Utilities						
AGL RESOURCES	AGL	575 000	22,718 25 13,363.00	39 51 23 24	1,012 00 9,355 25	4 45
**** Total Utilities**		**Sub-Total**	**22,718.25** **13,363.00**		**1,012.00** **9,355.25**	**4 45**
** Total Equities**			**811,618.69** **643,758.20**		**13,286 22** **167,860.49**	**1.64**
Equities - Other						
Foreign Stock						
SCHLUMBERGER LTD	SLB	320 000	22,854 40 16,005 15	71 42 50 02	268 80 6,849 25	1 18
CHECK POINT SOFTWARE TECH ADR	CHKP	320 000	11,398 40 9,020 54	35 62 28 19	2,377 86	
**** Total Foreign Stock**		**Sub-Total**	**34,252.80** **25,025.69**		**268.80** **9,227.11**	**0.78**
Mutual Funds						
ISHARES MSCI EMERGING MKT INDEX	EEM	1,650 000	69,382 50 56,774.68	42 05 34 41	960 30 12,607 82	1 38
ISHARES MSCI EAFE INDEX FD	EFA	2,475 000	134,664 75 118,395 25	54 41 47 84	3,566 48 16,269 50	2 65
ISHARES S&P SM CAP 600 INDEX FD	IJR	1,275 000	80,210 25 41,345 36	62 91 32 43	684 68 38,864 89	0 85
ISHARES S&P SM CAP 600 VALUE	IJS	1,200 000	82,056 00 58,974 00	68 38 49 15	979 20 23,082 00	1 19
ISHARES S&P GLOBAL MATERIALS	MXI	170 000	10,516 18 10,403 51	61 86 61 20	77 52 112 67	0 74
SPDR KBW BANK ETF	KBE	900 000	24,894 00 20,781 69	27 66 23 09	222 30 4,112 31	0 89
SPDR S&P MIDCAP 400 ETF TR UNIT SER 1 STANDARD & POORS DEP RCPT	MDY	1,590 000	237,116 70 145,313 60	149 13 91 39	2,650 53 91,803 10	1 12
**** Total Mutual Funds**		**Sub-Total**	**638,840.38** **451,988.09**		**9,141.01** **186,852.29**	**1.43**
** Total Equities - Other**			**673,093.18** **477,013.78**		**9,409.81** **196,079.40**	**1.40**

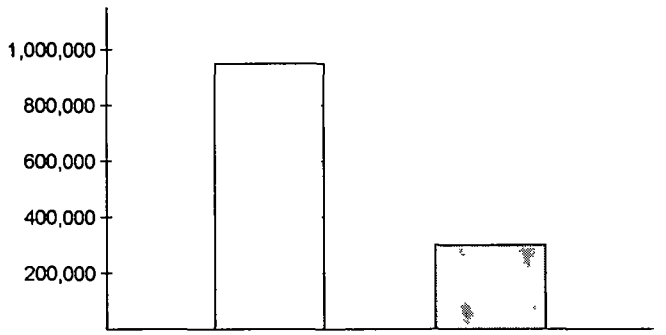
Investment Detail (Continued)

Bond Quality Summary



S & P Quality Rating	Market Value	Percent
AAA	213, 243 50	16 0%
AA	53, 798 00	4 0%
AA-	157, 542 00	11 9%
A+	318, 474 50	24 0%
A	530, 062 00	39 9%
A-	56, 447 00	4 2%
Total	1, 329, 567 00	100 0%

Bond Maturity Summary



Years To Maturity	Par Value	Percent
LESS THAN 5 YEARS	950, 000 00	76 0%
5-10 YEARS	300, 000 00	24 0%
Total	1, 250, 000 00	100 0%

Average Time To Maturity: 3.8 Years

Current Yield: 4.19%

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Fixed Income						
U S Federal Agencies						
FEDERAL HOME LN BKS 7% 08/15/2014	AAA	50,000 000	59,453 00 50,087 50	118 91 100 18	3,500 00 9,365 50	5 89 2 06
** Total U S Federal Agencies		Sub-Total	59,453.00 50,087.50		3,500.00 9,365.50	5.89
Corporate Bonds						
AT&T INC 4 95% 01/15/2013	A	50,000 000	53,932 50 50,636 50	107 87 101 27	2,475 00 3,296 00	4 59 1 73

Investment Detail (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Corporate Bonds						
CISCO SYS INC 2 9% 11/17/2014	A+	100,000 000	101,962 00 101,740 00	101 96 101 74	2,900 00 222 00	2 84 2 25
CITIGROUP INC 5 125% 02/14/2011	A	50,000 000	51,230 50 49,447 00	102 46 98 89	2,562 50 1,783 50	5 00 2 16
GOLDMAN SACHS GROUP INC 5 7% 09/01/2012	A	50,000 000	53,136 50 50,712 50	106 27 101 43	2,850 00 2,424 00	5 36 3 61
HEWLETT PACKARD CO 5 25% 03/01/2012	A	50,000 000	53,633 50 50,122 00	107 27 100 24	2,625 00 3,511 50	4 89 1 15
IBM CORP NT 2 1% 05/06/2013	A+	50,000 000	50,540 00 50,380 50	101 08 100 76	1,050 00 159 50	2 08 1 52
JPMORGAN CHASE & CO FDIC GTD TLG 2 125% 06/22/2012	AAA	50,000 000	51,042 50 50,128 75	102 09 100 26	1,062 50 913 75	2 08 1 08
LOWES COS INC 5% 10/15/2015	A	50,000 000	55,181 50 50,545 00	110 36 101 09	2,500 00 4,636 50	4 53 2 68
MERCK & CO INC 4% 06/30/2015	AA-	100,000 000	105,743 00 105,044 00	105 74 105 04	4,000 00 699 00	3 78 2 59
MICROSOFT CORP 2 95% 06/01/2014	AAA	100,000 000	102,748 00 101,758 00	102 75 101 76	2,950 00 990 00	2 87 1 94
MORGAN STANLEY 5 05% 01/21/2011	A	50,000 000	51,275 50 49,750 00	102 55 99 50	2,525 00 1,525 50	4 92 1 79
NATIONSBANK CORP SUB NTS 7 75% 08/15/2015	A-	50,000 000	56,447 00 50,530 50	112 89 101 06	3,875 00 5,916 50	6 86 5 09
ORACLE CORPORATION 3 75% 07/08/2014	A	100,000 000	104,964 00 104,151 00	104 96 104 15	3,750 00 813 00	3 57 2 22
PFIZER INC 4 5% 02/15/2014	AA	50,000 000	53,798 00 49,068 00	107 60 98 14	2,250 00 4,730 00	4 18 2 26
PITNEY BOWES INC SER MTN 4 875% 08/15/2014	A	50,000 000	53,902 00 50,135 00	107 80 100 27	2,437 50 3,767 00	4 52 2 69
PRINCIPAL LIFE INCOME FUNDINGS 5 1% 04/15/2014	A	50,000 000	52,806 00 49,212 00	105 61 98 42	2,550 00 3,594 00	4 83 3 26
PROCTER & GAMBLE CO NT 3 5% 02/15/2015	AA-	50,000 000	51,799 00 50,085 00	103 60 100 17	1,750 00 1,714 00	3 38 2 52
TARGET CORP 5 875% 07/15/2016	A+	50,000 000	57,420 00 50,568 00	114 84 101 14	2,937 50 6,852 00	5 12 2 99
**** Total Corporate Bonds**		**Sub-Total**	**1,161,561.50 1,114,013.75**		**47,050.00 47,647.75**	**4.06**
Foreign Bds, Notes & Debentures						
BHP FINANCE USA LTD 5 4% 03/29/2017	A+	50,000 000	54,749 00 48,700 00	109 50 97 40	2,700 00 6,049 00	4 93 3 88

Investment Detail (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Foreign Bds, Notes & Debentures						
CREDIT SUISSE FIRST BOSTON N Y B	A+	50,000 000	53,803 50	107 61	2,500 00	4 65
5% 05/15/2013			49,203 00	98 41	4,600 50	2 38
** Total Foreign Bds, Notes & Debentures		Sub-Total	108,552.50		5,200.00	4.79
			97,903.00		10,649.50	
* Total Fixed Income			1,329,567.00		55,750.00	4.19
			1,262,004.25		67,562.75	

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Fixed Income - Other						
Mutual Funds Taxable						
FEDERATED ADJUSTABLE RATE SECS F	FEUGX	2,582 645	25,361 57	9 82	441 63	1 74
			25,000 00	9 68	361 57	
VANGUARD S/T CORPORATE FD-ADM	VFSUX	2,495 010	26,821 36	10 75	1,007 98	3 76
			25,000 00	10 02	1,821 36	
** Total Mutual Funds Taxable		Sub-Total	52,182.93		1,449.61	2.78
			50,000.00		2,182.93	
* Total Fixed Income - Other			52,182.93		1,449.61	2.78
			50,000.00		2,182.93	
Other Assets						
Oil And Gas Interests						
SUMMARY ASSET FOR ALL OIL, GAS	OILGAS	3 000	3 00	1 00		
AND MINERAL INTERESTS			3 00	1 00		
** Total Oil And Gas Interests		Sub-Total	3.00		0.00	0.00
			3 00		0.00	
* Total Other Assets			3.00		0.00	0.00
			3.00		0.00	
Total Principal Assets			3,175,909.79		79,926.58	2.62
			2,742,224.22		433,685.57	
Total Income Assets			3,507.23		0.35	0.01
			3,507.23		0.00	
Grand Total Assets			3,179,417.02		79,926.93	2 51
			2,745,731.45		433,685.57	