

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2002

Department of the Treasury
Internal Revenue Service

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

For calendar year 2002, or tax year beginning **OCT 1, 2002**, and ending **SEP 30, 2003**
 G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.
 Name of organization: **CALLAWAY FOUNDATION, INC.**
 Number and street (or P O box number if mail is not delivered to street address): **209 BROOME STREET**
 Room/suite:
 City or town, state, and ZIP code: **LAGRANGE, GA 30240-3101**
 A Employer identification number: **58-0566147**
 B Telephone number: **706-884-7348**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 187,791,860.**
 J Accounting method: Cash Accrual
 Other (specify):

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	0.		N/A	
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	74,192.	74,192.		STATEMENT 1
4 Dividends and interest from securities	5,287,544.	5,287,544.		STATEMENT 2
5a Gross rents	60,637.	60,637.		
b (Net rental income or (loss))	4,984.)			
6a Net gain or (loss) from sale of assets not on line 10	<4,707,305.>			
b Gross sales price for all assets on line 6a	160980818.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	715,068.	5,422,373.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	5,076.	2,522.		2,554.
16a Legal fees STMT 3	50,830.	10,853.		39,977.
b Accounting fees STMT 4	7,000.	3,500.		3,500.
c Other professional fees STMT 5	339,720.	339,720.		0.
17 Interest				
18 Taxes STMT 6	142,254.	50,180.		0.
19 Depreciation and depletion	34,244.	25,987.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 7	824,499.	385,930.		435,989.
24 Total operating and administrative expenses. Add lines 13 through 23	1,403,623.	818,692.		482,020.
25 Contributions, gifts, grants paid	15,453,684.			7,511,398.
26 Total expenses and disbursements. Add lines 24 and 25	16,857,307.	818,692.		7,993,418.
27 Excess of revenue over expenses and disbursements	<16142239.>			
b Net investment income (if negative, enter -0-)		4,603,681.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 27 '04

459 Operating and Administrative Expenses
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	8,535,417.	1,341,574.	1,341,574.
	3 Accounts receivable ▶ 8,087.		8,087.	8,087.
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	31,364,072.	16,132,552.	16,487,081.
	b Investments - corporate stock STMT 9	84,056,304.	98,499,699.	102,844,937.
	c Investments - corporate bonds STMT 10	56,531,412.	36,648,036.	37,223,389.
11 Investments - land, buildings, and equipment basis ▶ 4,286,219.				
Less accumulated depreciation STMT 11 ▶ 72,529.	2,254,701.	4,213,690.	7,195,836.	
12 Investments - mortgage loans				
13 Investments - other STMT 12	4,219,331.	21,999,133.	22,266,610.	
14 Land, buildings, and equipment basis ▶ 693,340.				
Less accumulated depreciation STMT 13 ▶ 268,994.	431,258.	424,346.	424,346.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	187,392,495.	179,267,117.	187,791,860.	
Liabilities	17 Accounts payable and accrued expenses	30.	730.	
	18 Grants payable	8,864,309.	16,806,595.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ STATEMENT 14)	<70,058.>	3,817.		
23 Total liabilities (add lines 17 through 22)	8,794,281.	16,811,142.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	178,598,214.	162,455,975.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	178,598,214.	162,455,975.		
31 Total liabilities and net assets/fund balances	187,392,495.	179,267,117.		

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	178,598,214.
2 Enter amount from Part I, line 27a	2	<16,142,239.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	162,455,975.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	162,455,975.

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				
b	SEE ATTACHED STATEMENTS			
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	160,980,818.	165,808,781.	<4,827,963.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e			<4,827,963.>	
2	Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7)	2	<4,827,963.>	
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) If (loss), enter -0- in Part I, line 8	3	N/A	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2001	11,415,089.	192,374,634.	.0593378
2000	10,673,808.	211,415,718.	.0504873
1999	8,246,045.	226,448,374.	.0364147
1998	9,474,057.	212,771,525.	.0445269
1997	6,092,337.	198,186,974.	.0307404
2	Total of line 1, column (d)	2	.2215071
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	.0443014
4	Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	178,576,823.
5	Multiply line 4 by line 3	5	7,911,203.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	46,037.
7	Add lines 5 and 6	7	7,957,240.
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	8	7,993,418.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	46,037.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	46,037.
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	46,037.
6	Credits/Payments.		
6a	2002 estimated tax payments and 2001 overpayment credited to 2002	6a	88,000.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	4,074.
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	92,074.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	46,037.
11	Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X
11	X	

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization \$ 0. (2) On organization managers \$ 0.

3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0.

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization 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

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

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?

7 Did the organization have at least \$5,000 in assets at any time during the year?
If "Yes," complete Part II, col (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) GEORGIA

b If the answer is "Yes" to line 7, has the organization 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

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address N/A

12 The books are in care of ESTHER S. RAINEY, TREASURER Telephone no (706) 884-7348
Located at 209 BROOME STREET, LAGRANGE, GEORGIA ZIP+4 30240-3101

13 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 N/A

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

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

1a During the year did the organization (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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 19 of the instructions)?
c Did the organization 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 2002?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
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 organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2002 as a result of (1) any purchase by the organization 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?
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization 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 2002?
5a During the year did the organization pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation:

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		279,347.	49,585.	0.

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

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

Total number of other employees paid over \$50,000 0

3 Five highest-paid independent contractors for professional services. 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 0

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 NO DIRECT CHARITABLE ACTIVITIES CONDUCTED	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	175,103,510.
b Average of monthly cash balances	1b	132,734.
c Fair market value of all other assets	1c	6,060,023.
d Total (add lines 1a, b, and c)	1d	181,296,267.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	181,296,267.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,719,444.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	178,576,823.
6 Minimum investment return. Enter 5% of line 5	6	8,928,841.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	8,928,841.
2a Tax on investment income for 2002 from Part VI, line 5	2a	46,037.
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	46,037.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	8,882,804.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	8,882,804.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	8,882,804.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	7,993,418.
b Program-related investments - Total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	7,993,418.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	46,037.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,947,381.

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 instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				8,882,804.
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			6,229,930.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 7,993,418.				
a Applied to 2001, but not more than line 2a			6,229,930.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2002 distributable amount				1,763,488.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				7,119,316.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶
 b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
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 organization had \$5,000 or more in assets at any time during the year-see page 25 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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
H. SPEER BURDETTE, III, GENERAL MANAGER, (706) 884-7348
209 BROOME STREET, LAGRANGE, GEORGIA 30240

b The form in which applications should be submitted and information and materials they should include
SEE STATEMENT 16

c Any submission deadlines
SEE STATEMENT 17

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 18

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 MBNA CORP, 15,478 SHS	P	VARIOUS	10/17/02
b MBNA CORP, 9,582 SHS	P	VARIOUS	10/17/02
c TENET HEALTHCARE CORP, 10,390 SHS	P	VARIOUS	10/17/02
d GANNETT INC, 4,070 SHS	P	VARIOUS	11/08/02
e LOCKHEED MARTIN CORP, 8,030 SHS	P	VARIOUS	11/12/02
f UNITED TECHNOLOGIES CORP, 7,360 SHS	P	VARIOUS	11/12/02
g BP PLC, 11,960 SHS	P	VARIOUS	11/21/02
h NOKIA CORP, 4,000 SHS	P	VARIOUS	11/26/02
i LIMITED BRANDS INC, 4,291 SHS	P	VARIOUS	11/29/02
j LIMITED BRANDS INC, 18,625 SHS	P	VARIOUS	12/03/02
k LIMITED BRANDS INC, 4,500 SHS	P	VARIOUS	12/05/02
l TEXAS INSTRS INC, 51,740 SHS	P	VARIOUS	12/26/02
m HOME DEPOT INC, 21,010 SHS	P	VARIOUS	12/06/02
n LIMITED BRANDS INC, 3,604 SHS	P	VARIOUS	12/09/02
o ILLINOIS TOOL WKS INC, 11,740 SHS	P	VARIOUS	12/19/02

(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 276,520.		295,761.	<19,241.>
b 171,498.		162,836.	8,662.
c 512,884.		331,216.	181,668.
d 311,213.		311,347.	<134.>
e 441,268.		331,312.	109,956.
f 479,266.		209,202.	270,064.
g 469,703.		581,963.	<112,260.>
h 75,478.		166,297.	<90,819.>
i 71,382.		93,117.	<21,735.>
j 315,161.		404,172.	<89,011.>
k 79,186.		97,652.	<18,466.>
l 810,545.		1,900,449.	<1,089,904.>
m 548,594.		958,914.	<410,320.>
n 57,550.		75,519.	<17,969.>
o 774,002.		845,450.	<71,448.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(l) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<19,241.>
b			8,662.
c			181,668.
d			<134.>
e			109,956.
f			270,064.
g			<112,260.>
h			<90,819.>
i			<21,735.>
j			<89,011.>
k			<18,466.>
l			<1,089,904.>
m			<410,320.>
n			<17,969.>
o			<71,448.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 ROHM & HAAS CO, 18,970 SHS	P	VARIOUS	12/26/02
b KOHLS CORP, 6,330 SHS	P	VARIOUS	12/27/02
c CARNIVAL CORP, 16,799 SHS	P	VARIOUS	01/17/03
d NORFOLK SOUTHERN CORP, 9,722 SHS	P	VARIOUS	01/17/03
e BJ SVCS CO, 18,950 SHS	P	VARIOUS	01/21/03
f CARNIVAL CORP, 6,861 SHS	P	VARIOUS	01/21/03
g NORFOLK SOUTHERN CORP, 3,708 SHS	P	VARIOUS	01/21/03
h NORFOLK SOUTHERN CORP, 7,033 SHS	P	VARIOUS	01/22/03
i TYCO INTL LTD, 29,517 SHS	P	VARIOUS	01/24/03
j MICROCHIP TECHNOLOGY INC, 2,500 SHS	P	VARIOUS	01/27/03
k GENERAL DYNAMICS CORP, 9,640 SHS	P	VARIOUS	01/28/03
l LEXMARK INTL INC, 6,330 SHS	P	VARIOUS	01/28/03
m MICROCHIP TECHNOLOGY INC, 7,712 SHS	P	VARIOUS	01/28/03
n UNION PACIFIC CORP, 11,250 SHS	P	VARIOUS	01/28/03
o MICROCHIP TECHNOLOGY INC, 4,318 SHS	P	VARIOUS	01/30/03

(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 623,186.		702,083.	<78,897.>
b 344,127.		426,130.	<82,003.>
c 419,826.		547,997.	<128,171.>
d 195,484.		205,032.	<9,548.>
e 579,102.		574,877.	4,225.
f 170,661.		223,811.	<53,150.>
g 73,250.		75,778.	<2,528.>
h 137,568.		141,959.	<4,391.>
i 505,791.		742,188.	<236,397.>
j 54,935.		43,396.	11,539.
k 623,357.		789,324.	<165,967.>
l 374,924.		393,968.	<19,044.>
m 170,808.		133,870.	36,938.
n 648,768.		611,949.	36,819.
o 96,161.		74,954.	21,207.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<78,897.>
b			<82,003.>
c			<128,171.>
d			<9,548.>
e			4,225.
f			<53,150.>
g			<2,528.>
h			<4,391.>
i			<236,397.>
j			11,539.
k			<165,967.>
l			<19,044.>
m			36,938.
n			36,819.
o			21,207.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 NORFOLK SOUTHERN CORP, 9,637 SHS	P	VARIOUS	02/04/03
b SARA LEE CORP, 28,470 SHS	P	VARIOUS	02/06/03
c LEXMARK INTL INC, 13,150 SHS	P	VARIOUS	02/21/03
d SLM CORP, 4,420 SHS	P	VARIOUS	02/26/03
e ANADARKO PETE CORP, 20,200 SHS	P	VARIOUS	03/12/03
f TENET HEALTHCARE CORP, 31,385 SHS	P	VARIOUS	03/14/03
g FIRST DATA CORP, 21,197 SHS	P	VARIOUS	03/18/03
h KING PHARMACEUTICALS INC, 25,130 SHS	P	VARIOUS	03/19/03
i APOLLO GROUP INC, 9,620 SHS	P	VARIOUS	03/20/03
j QLOGIC CORP, 11,870 SHS	P	VARIOUS	03/25/03
k INTUIT INC, 11,410 SHS	P	VARIOUS	03/26/03
l TRANSOCEAN INC, 18,865 SHS	P	VARIOUS	03/31/03
m FEDERAL HOME LN MTG CORP, 12,730 SHS	P	VARIOUS	03/31/03
n KING PHARMACEUTICALS INC, 25,156 SHS	P	VARIOUS	04/01/03
o AMERICAN INTL GROUP INC, 18,214 SHS	P	VARIOUS	04/04/03

(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 186,267.		193,343.	<7,076.>
b 569,992.		605,998.	<36,006.>
c 796,318.		709,776.	86,542.
d 477,315.		234,638.	242,677.
e 916,063.		1,263,775.	<347,713.>
f 522,717.		826,072.	<303,355.>
g 689,850.		687,903.	1,947.
h 279,515.		795,555.	<516,040.>
i 468,648.		299,161.	169,487.
j 473,623.		405,066.	68,558.
k 454,361.		553,285.	<98,924.>
l 378,586.		472,170.	<93,584.>
m 680,770.		853,239.	<172,469.>
n 300,918.		426,484.	<125,566.>
o 915,615.		874,168.	41,447.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<7,076.>
b			<36,006.>
c			86,542.
d			242,677.
e			<347,713.>
f			<303,355.>
g			1,947.
h			<516,040.>
i			169,487.
j			68,558.
k			<98,924.>
l			<93,584.>
m			<172,469.>
n			<125,566.>
o			41,447.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 APACHE CORP, .3 SHS	P	VARIOUS	04/07/03
b QLOGIC CORP, 11,867 SHS	P	VARIOUS	04/07/03
c BRINKER INTL INC, 20,229 SHS	P	VARIOUS	04/08/03
d MERCURY INTERACTIVE CORP, 10,730 SHS	P	VARIOUS	04/09/03
e COACH INC, 9,400 SHS	P	VARIOUS	04/10/03
f PROCTER & GAMBLE CO, 4,190 SHS	P	VARIOUS	04/10/03
g KOHLS CORP, 10,495 SHS	P	VARIOUS	04/17/03
h NOKIA CORP, 31,060 SHS	P	VARIOUS	04/17/03
i UNITEDHEALTH GROUP INC, 4,795 SHS	P	VARIOUS	04/22/03
j MASCO CORP, 23,894 SHS	P	VARIOUS	04/25/03
k BED BATH & BEYOND INC, 11,020 SHS	P	VARIOUS	04/28/03
l STARBUCKS CORP, 20,090 SHS	P	VARIOUS	04/28/03
m MANPOWER INC, 13,910 SHS	P	VARIOUS	05/01/03
n LOCKHEED MARTIN CORP, 8,360 SHS	P	VARIOUS	05/07/03
o STMICROELECTRONICS NV, 14,268 SHS	P	VARIOUS	05/14/03

(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 18.		19.	<1.>
b 459,309.		357,610.	101,698.
c 625,524.		654,826.	<29,302.>
d 335,627.		409,783.	<74,156.>
e 373,967.		266,907.	107,060.
f 375,889.		329,628.	46,261.
g 599,952.		621,766.	<21,814.>
h 458,337.		687,505.	<229,168.>
i 442,261.		301,734.	140,527.
j 486,053.		640,881.	<154,828.>
k 420,254.		365,456.	54,798.
l 496,531.		460,739.	35,792.
m 425,349.		408,389.	16,960.
n 410,483.		325,691.	84,792.
o 310,664.		348,559.	<37,895.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<1.>
b			101,698.
c			<29,302.>
d			<74,156.>
e			107,060.
f			46,261.
g			<21,814.>
h			<229,168.>
i			140,527.
j			<154,828.>
k			54,798.
l			35,792.
m			16,960.
n			84,792.
o			<37,895.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 HCA INC, 10,750 SHS	P	VARIOUS	05/15/03
b SAFECO CORP, 14,570 SHS	P	VARIOUS	05/15/03
c CLOROX CO, 20,819 SHS	P	VARIOUS	05/22/03
d GENTEX CORP, 24,833 SHS	P	VARIOUS	05/22/03
e MICRON TECHNOLOGY, 33,869 SHS	P	VARIOUS	05/29/03
f NETWORK APPLIANCE INC, 24,267 SHS	P	VARIOUS	06/05/03
g XILINK INC, 21,320 SHS	P	VARIOUS	06/05/03
h MICROSOFT CORP, 21,220 SHS	P	VARIOUS	06/06/03
i MOTOROLA INC, 39,455 SHS	P	VARIOUS	06/06/03
j NETWORK APPLIANCE INC, 12,573 SHS	P	VARIOUS	06/06/03
k CDW COMPUTER CTRS INC, 7,013 SHS	P	VARIOUS	06/17/03
l CISCO SYSTEMS, 21,470 SHS	P	VARIOUS	06/17/03
m GANNETT INC, 5,116 SHS	P	VARIOUS	06/17/03
n TRIBUNE CO, 11,006 SHS	P	VARIOUS	06/17/03
o GANNETT INC, 7,049 SHS	P	VARIOUS	06/18/03

(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 341,952.		440,785.	<98,833.>
b 541,743.		535,370.	6,373.
c 865,199.		820,257.	44,942.
d 738,899.		686,676.	52,223.
e 330,197.		1,056,325.	<726,128.>
f 417,833.		401,647.	16,187.
g 626,631.		684,775.	<58,144.>
h 522,624.		678,283.	<155,659.>
i 337,044.		636,401.	<299,357.>
j 212,841.		204,915.	7,926.
k 288,735.		357,333.	<68,598.>
l 380,164.		362,572.	17,592.
m 390,290.		393,290.	<3,000.>
n 523,270.		485,557.	37,713.
o 536,675.		535,013.	1,662.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<98,833.>
b			6,373.
c			44,942.
d			52,223.
e			<726,128.>
f			16,187.
g			<58,144.>
h			<155,659.>
i			<299,357.>
j			7,926.
k			<68,598.>
l			17,592.
m			<3,000.>
n			37,713.
o			1,662.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 TRIBUNE CO, 6,345 SHS	P	VARIOUS	06/19/03
b NOKIA CORP, 32,765 SHS	P	VARIOUS	06/23/03
c HARLEY DAVIDSON INC, 22,825 SHS	P	VARIOUS	07/07/03
d AUTOZONE INC, 9,349 SHS	P	VARIOUS	07/09/03
e SYSCO CORP, 30,740 SHS	P	VARIOUS	07/16/03
f FAMILY DLR STORES INC, 6,140 SHS	P	VARIOUS	07/17/03
g FAMILY DLR STORES INC, 11,000 SHS	P	VARIOUS	07/23/03
h FAMILY DLR STORES INC, 12,219 SHS	P	VARIOUS	07/25/03
i PROGRESSIVE CORP OHIO, 7,310 SHS	P	VARIOUS	07/25/03
j WHOLE FOODS MKT INC, 8,016 SHS	P	VARIOUS	08/01/03
k BLACK & DECKER CORP, 4,815 SHS	P	VARIOUS	08/08/03
l SUN MICROSYSTEMS INC, 279,719 SHS	P	VARIOUS	08/08/03
m BLACK & DECKER CORP, 6,239 SHS	P	VARIOUS	08/11/03
n APACHE CORP, 5,640 SHS	P	VARIOUS	08/13/03
o BEA SYSTEMS INC, 17,964 SHS	P	VARIOUS	08/13/03

(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 306,104.		274,825.	31,279.
b 569,567.		664,510.	<94,943.>
c 896,647.		1,153,376.	<256,729.>
d 705,256.		614,390.	90,865.
e 912,382.		831,146.	81,236.
f 238,722.		221,567.	17,155.
g 410,207.		354,844.	55,363.
h 455,472.		381,713.	73,759.
i 486,294.		543,394.	<57,100.>
j 416,127.		480,070.	<63,943.>
k 186,113.		226,602.	<40,489.>
l 1,030,100.		1,722,898.	<692,798.>
m 242,668.		283,103.	<40,435.>
n 363,748.		317,287.	46,461.
o 225,660.		225,939.	<279.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			31,279.
b			<94,943.>
c			<256,729.>
d			90,865.
e			81,236.
f			17,155.
g			55,363.
h			73,759.
i			<57,100.>
j			<63,943.>
k			<40,489.>
l			<692,798.>
m			<40,435.>
n			46,461.
o			<279.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 PRAXAIR INC, 4,336 SHS	P	VARIOUS	08/13/03
b XILINK INC, 14,552 SHS	P	VARIOUS	08/13/03
c APACHE CORP, 5,705 SHS	P	VARIOUS	08/14/03
d BEA SYSTEMS INC, 6,647 SHS	P	VARIOUS	08/14/03
e PRAXAIR INC, 1,884 SHS	P	VARIOUS	08/14/03
f XILINK INC, 2,299 SHS	P	VARIOUS	08/14/03
g BP PLC, 23,926 SHS	P	VARIOUS	08/15/03
h BEA SYSTEMS INC, 10,011 SHS	P	VARIOUS	08/15/03
i BURLINGTON RES INC, 4,254 SHS	P	VARIOUS	08/15/03
j FANNIE MAE, 7,747 SHS	P	VARIOUS	08/15/03
k FOREST LABS INC, 23,222 SHS	P	VARIOUS	08/15/03
l PRAXAIR INC, 2,134 SHS	P	VARIOUS	08/15/03
m XILINK INC, 226 SHS	P	VARIOUS	08/15/03
n BEA SYSTEMS INC, 5,519 SHS	P	VARIOUS	08/18/03
o BURLINGTON RES INC, 12,117 SHS	P	VARIOUS	08/18/03

(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 272,337.		268,043.	4,294.
b 364,956.		374,966.	<10,010.>
c 371,731.		278,191.	93,540.
d 83,304.		74,309.	8,995.
e 117,920.		98,878.	19,042.
f 57,533.		55,589.	1,944.
g 1,025,425.		943,989.	81,436.
h 126,806.		111,916.	14,890.
i 208,048.		203,669.	4,379.
j 496,258.		537,480.	<41,222.>
k 1,014,498.		988,413.	26,085.
l 133,671.		111,998.	21,673.
m 5,664.		5,144.	520.
n 69,639.		61,698.	7,941.
o 593,549.		455,093.	138,456.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4,294.
b			<10,010.>
c			93,540.
d			8,995.
e			19,042.
f			1,944.
g			81,436.
h			14,890.
i			4,379.
j			<41,222.>
k			26,085.
l			21,673.
m			520.
n			7,941.
o			138,456.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7)

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 FEDERAL HOME LN MTG CORP, 9,247 SHS	P	VARIOUS	08/18/03
b PRAXAIR INC, 3,472 SHS	P	VARIOUS	08/18/03
c BEA SYSTEMS INC, 4,156 SHS	P	VARIOUS	08/19/03
d PRAXAIR INC, 4,340 SHS	P	VARIOUS	08/19/03
e HEWLETT PACKARD, 65,032 SHS	P	VARIOUS	08/26/03
f BANK OF AMERICA CORP, 6,560 SHS	P	VARIOUS	08/27/03
g LOWES COS INC, 12,460 SHS	P	VARIOUS	08/29/03
h APOLLO GROUP INC, 7,560 SHS	P	VARIOUS	09/02/03
i INTEL CORP, 13,940 SHS	P	VARIOUS	09/16/03
j SLM CORP, 2,513 SHS	P	VARIOUS	09/16/03
k PROGRESSIVE CORP OHIO, 5,000 SHS	P	VARIOUS	09/17/03
l SLM CORP, 12,671 SHS	P	VARIOUS	09/17/03
m PROGRESSIVE CORP OHIO, 3,777 SHS	P	VARIOUS	09/18/03
n SLM CORP, 8,697 SHS	P	VARIOUS	09/18/03
o SLM CORP, 3,267 SHS	P	VARIOUS	09/19/03

(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 464,241.		588,568.	<124,327.>
b 218,865.		182,220.	36,645.
c 52,165.		42,423.	9,742.
d 276,884.		227,290.	49,594.
e 1,280,908.		1,368,802.	<87,894.>
f 519,526.		497,587.	21,939.
g 650,215.		466,384.	183,831.
h 450,042.		364,441.	85,601.
i 393,230.		480,557.	<87,327.>
j 96,976.		103,963.	<6,987.>
k 349,069.		342,687.	6,382.
l 483,667.		304,561.	179,106.
m 262,303.		253,030.	9,273.
n 329,601.		127,465.	202,136.
o 125,377.		47,221.	78,156.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<124,327.>
b			36,645.
c			9,742.
d			49,594.
e			<87,894.>
f			21,939.
g			183,831.
h			85,601.
i			<87,327.>
j			<6,987.>
k			6,382.
l			179,106.
m			9,273.
n			202,136.
o			78,156.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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)
If (loss), enter "-0-" in Part I, line 8 }

2

3

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 AFFILIATED COMPUTER SVCS, 9,510 SHS	P	VARIOUS	09/23/03
b EMC CORP MASS, 42,700 SHS	P	VARIOUS	09/23/03
c AMERISOURCEBERGEN CORP, 13,626 SHS	P	VARIOUS	09/24/03
d ALLERGAN INC, 7,460 SHS	P	VARIOUS	09/26/03
e CHUBB CORP, 400 SHS	P	VARIOUS	10/01/02
f MARTIN MARIETTA MATERIALS INC, 500 SHS	P	VARIOUS	10/01/02
g CHUBB CORP, 2,100 SHS	P	VARIOUS	10/02/02
h FPL GROUP INC, 200 SHS	P	VARIOUS	10/04/02
i ESTEE LAUDER CL, 3,100 SHS	P	VARIOUS	10/04/02
j UNUMPROVIDENT CORP, 4,600 SHS	P	VARIOUS	10/04/02
k ZIONS BANCORP, 1,200 SHS	P	VARIOUS	10/08/02
l BECTON DICKINSON & CO, 500 SHS	P	VARIOUS	10/10/02
m PROTECTIVE LIFE CORP, 600 SHS	P	VARIOUS	10/10/02
n UNUMPROVIDENT CORP, 800 SHS	P	VARIOUS	10/15/02
o UNUMPROVIDENT CORP, 1,100 SHS	P	VARIOUS	10/16/02

(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 497,084.		505,542.	<8,458.>
b 588,374.		489,265.	99,109.
c 734,677.		792,172.	<57,495.>
d 595,196.		563,926.	31,270.
e 23,375.		28,624.	<5,249.>
f 17,745.		20,026.	<2,281.>
g 116,041.		145,933.	<29,892.>
h 10,992.		11,844.	<852.>
i 85,801.		108,208.	<22,407.>
j 96,321.		126,086.	<29,765.>
k 47,460.		68,148.	<20,688.>
l 14,970.		18,127.	<3,157.>
m 17,112.		18,652.	<1,540.>
n 13,973.		21,928.	<7,955.>
o 20,014.		30,151.	<10,137.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<8,458.>
b			99,109.
c			<57,495.>
d			31,270.
e			<5,249.>
f			<2,281.>
g			<29,892.>
h			<852.>
i			<22,407.>
j			<29,765.>
k			<20,688.>
l			<3,157.>
m			<1,540.>
n			<7,955.>
o			<10,137.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 PROTECTIVE LIFE CORP, 500 SHS	P	VARIOUS	10/17/02
b UNUMPROVIDENT CORP, 1,100 SHS	P	VARIOUS	10/17/02
c FEDERATED DEPARTMENT STORES, 100 SHS	P	VARIOUS	10/18/02
d NEWELL RUBBERMAID INC, 500 SHS	P	VARIOUS	10/18/02
e PPL CORP, 800 SHS	P	VARIOUS	10/18/02
f PALL CORP, 1,000 SHS	P	VARIOUS	10/18/02
g HARRIS CORP DEL, 1,600 SHS	P	VARIOUS	10/21/02
h HARRIS CORP DEL, 3,700 SHS	P	VARIOUS	10/21/02
i SCIENTIFIC ATLANTA INC, 2,700 SHS	P	VARIOUS	10/21/02
j BOISE CASCADE CORP, 900 SHS	P	VARIOUS	10/22/02
k EASTMAN CHEMICAL CO, 400 SHS	P	VARIOUS	10/22/02
l INTERPUBLIC GROUP COS INC, 11,100 SHS	P	VARIOUS	10/22/02
m MARTIN MARIETTA MATERIALS INC, 800 SHS	P	VARIOUS	10/22/02
n SCIENTIFIC ATLANTA INC, 2,300 SHS	P	VARIOUS	10/22/02
o FPL GROUP INC, 400 SHS	P	VARIOUS	10/23/02

(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 15,395.		15,544.	<149.>
b 21,108.		30,151.	<9,043.>
c 3,094.		4,130.	<1,036.>
d 16,219.		16,018.	201.
e 22,903.		31,048.	<8,145.>
f 16,946.		20,426.	<3,480.>
g 40,703.		55,454.	<14,751.>
h 92,645.		126,448.	<33,803.>
i 36,264.		60,156.	<23,892.>
j 21,680.		32,409.	<10,729.>
k 15,994.		19,448.	<3,454.>
l 121,430.		332,369.	<210,939.>
m 25,763.		32,041.	<6,278.>
n 32,752.		51,244.	<18,492.>
o 22,112.		23,688.	<1,576.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<149.>
b			<9,043.>
c			<1,036.>
d			201.
e			<8,145.>
f			<3,480.>
g			<14,751.>
h			<33,803.>
i			<23,892.>
j			<10,729.>
k			<3,454.>
l			<210,939.>
m			<6,278.>
n			<18,492.>
o			<1,576.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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)
If (loss), enter "-0-" in Part I, line 8 }

2
3

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 FEDERATED DEPARTMENT STORES, 800 SHS	P	VARIOUS	10/23/02
b MANOR CARE INC, 600 SHS	P	VARIOUS	10/23/02
c PPL CORP, 300 SHS	P	VARIOUS	10/23/02
d PPL CORP, 300 SHS	P	VARIOUS	10/23/02
e PROTECTIVE LIFE CORP, 400 SHS	P	VARIOUS	10/23/02
f SCIENTIFIC ATLANTA INC, 2,700 SHS	P	VARIOUS	10/23/02
g EATON CORP, 200 SHS	P	VARIOUS	10/24/02
h FPL GROUP INC, 100 SHS	P	VARIOUS	10/24/02
i FPL GROUP INC, 100 SHS	P	VARIOUS	10/24/02
j LINCOLN NATL CORP, 600 SHS	P	VARIOUS	10/24/02
k PPL CORP, 400 SHS	P	VARIOUS	10/24/02
l DOMINION RES INC VA, 200 SHS	P	VARIOUS	10/28/02
m NOBLE ENERGY INC, 600 SHS	P	VARIOUS	10/28/02
n ESTEE LAUDER CL, 600 SHS	P	VARIOUS	11/01/02
o ESTEE LAUDER CL, 300 SHS	P	VARIOUS	11/01/02

(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 25,231.		33,040.	<7,809.>
b 12,204.		13,836.	<1,632.>
c 8,757.		11,643.	<2,886.>
d 9,099.		11,643.	<2,544.>
e 13,024.		12,434.	590.
f 28,073.		60,156.	<32,083.>
g 14,247.		13,468.	779.
h 5,644.		5,922.	<278.>
i 5,729.		5,922.	<193.>
j 18,805.		26,374.	<7,569.>
k 12,256.		15,524.	<3,268.>
l 8,816.		8,100.	716.
m 21,299.		22,834.	<1,535.>
n 17,363.		20,652.	<3,289.>
o 8,393.		10,326.	<1,933.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<7,809.>
b			<1,632.>
c			<2,886.>
d			<2,544.>
e			590.
f			<32,083.>
g			779.
h			<278.>
i			<193.>
j			<7,569.>
k			<3,268.>
l			716.
m			<1,535.>
n			<3,289.>
o			<1,933.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 DOMINION RES INC VA, 500 SHS	P	VARIOUS	11/04/02
b PPL CORP, 400 SHS	P	VARIOUS	11/04/02
c VALERO ENERGY CORP, 700 SHS	P	VARIOUS	11/05/02
d DOMINION RES INC VA, 700 SHS	P	VARIOUS	11/07/02
e FPL GROUP INC, 300 SHS	P	VARIOUS	11/07/02
f PPL CORP, 500 SHS	P	VARIOUS	11/07/02
g ABERCROMBIE & FITCH CO, 500 SHS	P	VARIOUS	11/12/02
h FEDERATED DEPARTMENT STORES, 800 SHS	P	VARIOUS	11/12/02
i ABERCROMBIE & FITCH CO, 1,000 SHS	P	VARIOUS	11/13/02
j ABERCROMBIE & FITCH CO, 1,300 SHS	P	VARIOUS	11/18/02
k CABOT CORP, 700 SHS	P	VARIOUS	11/18/02
l FEDERATED DEPARTMENT STORES, 600 SHS	P	VARIOUS	11/18/02
m MASCO CORP, 900 SHS	P	VARIOUS	11/18/02
n CVS CORP, 700 SHS	P	VARIOUS	11/19/02
o EATON CORP, 400 SHS	P	VARIOUS	11/20/02

(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 23,479.		20,250.	3,229.
b 13,596.		15,524.	<1,928.>
c 24,534.		26,980.	<2,446.>
d 34,957.		28,350.	6,607.
e 17,981.		17,766.	215.
f 17,654.		19,405.	<1,751.>
g 8,977.		15,280.	<6,303.>
h 24,031.		33,040.	<9,009.>
i 19,984.		30,560.	<10,576.>
j 27,871.		39,728.	<11,857.>
k 17,121.		19,525.	<2,404.>
l 17,963.		24,780.	<6,817.>
m 17,984.		24,534.	<6,550.>
n 19,557.		24,067.	<4,510.>
o 29,176.		25,860.	3,316.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3,229.
b			<1,928.>
c			<2,446.>
d			6,607.
e			215.
f			<1,751.>
g			<6,303.>
h			<9,009.>
i			<10,576.>
j			<11,857.>
k			<2,404.>
l			<6,817.>
m			<6,550.>
n			<4,510.>
o			3,316.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 CENTURYTEL INC, 600 SHS	P	VARIOUS	11/21/02
b UNUMPROVIDENT CORP, 3,000 SHS	P	VARIOUS	11/21/02
c UNUMPROVIDENT CORP, 3,000 SHS	P	VARIOUS	11/21/03
d ABERCROMBIE & FITCH CO, 800 SHS	P	VARIOUS	11/25/02
e CABOT CORP, 800 SHS	P	VARIOUS	11/25/02
f CABOT CORP, 1,100 SHS	P	VARIOUS	11/25/02
g FEDERATED DEPARTMENT STORES, 700 SHS	P	VARIOUS	11/25/02
h ABERCROMBIE & FITCH CO, 800 SHS	P	VARIOUS	11/26/02
i ALLIED WASTE INDS INC, 3,200 SHS	P	VARIOUS	11/26/02
j BOISE CASCADE CORP, 700 SHS	P	VARIOUS	11/26/02
k BOISE CASCADE CORP, 400 SHS	P	VARIOUS	11/26/02
l CELESTICA INC, 1,400 SHS	P	VARIOUS	11/26/02
m CENTURYTEL INC, 300 SHS	P	VARIOUS	11/26/02
n COMERICA INC, 500 SHS	P	VARIOUS	11/26/02
o DELTA AIR LINES INC, 800 SHS	P	VARIOUS	11/26/02

(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 18,059.		17,886.	173.
b 52,596.		78,432.	<25,836.>
c 50,848.		68,849.	<18,001.>
d 18,351.		24,448.	<6,097.>
e 19,173.		21,950.	<2,777.>
f 24,693.		29,754.	<5,061.>
g 21,727.		28,864.	<7,137.>
h 19,351.		24,448.	<5,097.>
i 30,256.		36,782.	<6,526.>
j 18,332.		25,207.	<6,875.>
k 10,089.		14,404.	<4,315.>
l 24,065.		41,383.	<17,318.>
m 9,357.		8,795.	562.
n 23,348.		31,405.	<8,057.>
o 9,808.		26,392.	<16,584.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			173.
b			<25,836.>
c			<18,001.>
d			<6,097.>
e			<2,777.>
f			<5,061.>
g			<7,137.>
h			<5,097.>
i			<6,526.>
j			<6,875.>
k			<4,315.>
l			<17,318.>
m			562.
n			<8,057.>
o			<16,584.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 EATON CORP, 300 SHS	P	VARIOUS	11/26/02
b PALL CORP, 500 SHS	P	VARIOUS	11/26/02
c STILWELL FINANCIAL INC, 700 SHS	P	VARIOUS	11/26/02
d WILMINGTON TR CORP, 300 SHS	P	VARIOUS	11/26/02
e ADVANCED MICRO DEVICES INC, 700 SHS	P	VARIOUS	11/29/02
f ALLIED WASTE INDS INC, 2,200 SHS	P	VARIOUS	11/29/02
g PALL CORP, 1,200 SHS	P	VARIOUS	11/29/02
h ABERCROMBIE & FITCH CO, 900 SHS	P	VARIOUS	12/03/02
i ADVANCED MICRO DEVICES INC, 3,300 SHS	P	VARIOUS	12/03/02
j AVNET INC, 900 SHS	P	VARIOUS	12/03/02
k ALLIED WASTE INDS INC, 2,400 SHS	P	VARIOUS	12/06/02
l PREMCOR INC, 1,100 SHS	P	VARIOUS	12/10/02
m VALERO ENERGY CORP, 500 SHS	P	VARIOUS	12/11/02
n NOBLE ENERGY INC, 300 SHS	P	VARIOUS	12/17/02
o VALERO ENERGY CORP, 500 SHS	P	VARIOUS	12/19/02

(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 22,406.		19,395.	3,011.
b 9,228.		10,120.	<892.>
c 9,793.		16,936.	<7,143.>
d 9,207.		10,142.	<935.>
e 5,222.		9,187.	<3,965.>
f 21,872.		25,287.	<3,415.>
g 22,869.		24,288.	<1,419.>
h 22,445.		27,219.	<4,774.>
i 27,884.		39,595.	<11,711.>
j 12,103.		24,070.	<11,967.>
k 26,255.		27,586.	<1,331.>
l 24,683.		30,074.	<5,391.>
m 18,119.		19,271.	<1,152.>
n 11,982.		11,417.	565.
o 18,469.		19,271.	<802.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3,011.
b			<892.>
c			<7,143.>
d			<935.>
e			<3,965.>
f			<3,415.>
g			<1,419.>
h			<4,774.>
i			<11,711.>
j			<11,967.>
k			<1,331.>
l			<5,391.>
m			<1,152.>
n			565.
o			<802.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 VALERO ENERGY CORP, 400 SHS	P	VARIOUS	12/20/02
b DIAMOND OFFSHORE DRILLING, 1,800 SHS	P	VARIOUS	12/24/02
c DOMINION RES INC VA, 200 SHS	P	VARIOUS	12/24/02
d MASCO CORP, 1,100 SHS	P	VARIOUS	12/24/02
e TEXTRON INC, 600 SHS	P	VARIOUS	12/24/02
f WILMINGTON TR CORP, 300 SHS	P	VARIOUS	12/27/02
g SAPPI LTD, 1,100 SHS	P	VARIOUS	12/30/02
h ABERCROMBIE & FITCH CO, 1,500 SHS	P	VARIOUS	01/06/03
i CABOT CORP, 4,200 SHS	P	VARIOUS	01/06/03
j CENTURYTEL INC, 1,300 SHS	P	VARIOUS	01/06/03
k CHARTER ONE FINANCIAL INC, 1,400 SHS	P	VARIOUS	01/06/03
l DELTA AIR LINES INC, 1,700 SHS	P	VARIOUS	01/06/03
m MANOR CARE INC, 1,600 SHS	P	VARIOUS	01/06/03
n MASCO CORP, 2,400 SHS	P	VARIOUS	01/06/03
o PALL CORP, 2,400 SHS	P	VARIOUS	01/06/03

(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 15,375.		15,417.	<42.>
b 40,567.		54,874.	<14,307.>
c 10,788.		8,100.	2,688.
d 23,110.		29,986.	<6,876.>
e 25,474.		30,126.	<4,652.>
f 9,685.		10,141.	<456.>
g 14,454.		15,342.	<888.>
h 30,309.		43,023.	<12,714.>
i 110,965.		107,352.	3,613.
j 38,003.		36,435.	1,568.
k 39,809.		42,991.	<3,182.>
l 19,872.		56,083.	<36,211.>
m 29,503.		36,896.	<7,393.>
n 50,086.		65,424.	<15,338.>
o 39,774.		48,576.	<8,802.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<42.>
b			<14,307.>
c			2,688.
d			<6,876.>
e			<4,652.>
f			<456.>
g			<888.>
h			<12,714.>
i			3,613.
j			1,568.
k			<3,182.>
l			<36,211.>
m			<7,393.>
n			<15,338.>
o			<8,802.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 PARK PLACE ENTERTAINMENT CORP, 1,200 SHS	P	VARIOUS	01/06/03
b ROCKWELL COLLINS, 2,200 SHS	P	VARIOUS	01/06/03
c TEXTRON INC, 1,100 SHS	P	VARIOUS	01/06/03
d DOMINION RES INC VA, 500 SHS	P	VARIOUS	01/09/03
e KEYSpan CORP, 800 SHS	P	VARIOUS	01/09/03
f ABITIBI-CONSOLIDATED INC, 9,500 SHS	P	VARIOUS	01/14/03
g ALLIED WASTE INDS INC, 5,200 SHS	P	VARIOUS	01/14/03
h BOISE CASCADE CORP, 1,600 SHS	P	VARIOUS	01/14/03
i CENTURYTEL INC, 1,700 SHS	P	VARIOUS	01/14/03
j CHARTER ONE FINANCIAL INC, 1,200 SHS	P	VARIOUS	01/14/03
k DELTA AIR LINES INC, 1,100 SHS	P	VARIOUS	01/14/03
l FEDERATED DEPARTMENT STORES, 600 SHS	P	VARIOUS	01/14/03
m ESTEE LAUDER CL, 1,100 SHS	P	VARIOUS	01/14/03
n PARK PLACE ENTERTAINMENT CORP, 6,700 SHS	P	VARIOUS	01/14/03
o PROTECTIVE LIFE CORP, 900 SHS	P	VARIOUS	01/14/03

(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 9,868.		13,397.	<3,529.>
b 50,574.		53,265.	<2,691.>
c 47,233.		55,231.	<7,998.>
d 28,957.		20,250.	8,707.
e 30,351.		28,556.	1,795.
f 77,242.		86,070.	<8,828.>
g 57,063.		59,039.	<1,976.>
h 41,023.		57,616.	<16,593.>
i 52,596.		46,857.	5,739.
j 36,396.		35,937.	459.
k 15,078.		36,171.	<21,093.>
l 18,413.		24,641.	<6,228.>
m 29,358.		37,862.	<8,504.>
n 52,386.		70,963.	<18,577.>
o 25,959.		27,978.	<2,019.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<3,529.>
b			<2,691.>
c			<7,998.>
d			8,707.
e			1,795.
f			<8,828.>
g			<1,976.>
h			<16,593.>
i			5,739.
j			459.
k			<21,093.>
l			<6,228.>
m			<8,504.>
n			<18,577.>
o			<2,019.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 SAPPY LTD, 1,900 SHS	P	VARIOUS	01/15/03
b ABITIBI-CONSOLIDATED INC, 1,100 SHS	P	VARIOUS	01/21/03
c COMERICA INC, 1,600 SHS	P	VARIOUS	01/22/03
d FEDERATED DEPARTMENT STORES, 1,100 SHS	P	VARIOUS	01/22/03
e ABERCROMBIE & FITCH CO, 900 SHS	P	VARIOUS	01/28/03
f DONNELLEY RR & SONS CO, 1,400 SHS	P	VARIOUS	01/28/03
g ESTEE LAUDER CL, 2,000 SHS	P	VARIOUS	01/29/03
h PARK PLACE ENTERTAINMENT CORP, 5,100 SHS	P	VARIOUS	01/30/03
i KEYSpan CORP, 600 SHS	P	VARIOUS	01/31/03
j DONNELLEY RR & SONS CO, 1,500 SHS	P	VARIOUS	02/04/03
k PARK PLACE ENTERTAINMENT CORP, 6,400 SHS	P	VARIOUS	02/05/03
l PARK PLACE ENTERTAINMENT CORP, 1,000 SHS	P	VARIOUS	02/07/03
m PARK PLACE ENTERTAINMENT CORP, 500 SHS	P	VARIOUS	02/07/03
n PARK PLACE ENTERTAINMENT CORP, 1,000 SHS	P	VARIOUS	02/07/03
o ST PAUL COS INC, 1,700 SHS	P	VARIOUS	02/07/03

(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 26,515.		26,165.	350.
b 9,295.		9,966.	<671.>
c 69,365.		98,840.	<29,475.>
d 31,008.		44,708.	<13,700.>
e 25,154.		25,479.	<325.>
f 32,188.		43,063.	<10,875.>
g 53,555.		61,594.	<8,039.>
h 38,540.		53,856.	<15,316.>
i 20,513.		21,417.	<904.>
j 32,924.		45,201.	<12,277.>
k 47,703.		67,584.	<19,881.>
l 7,100.		10,560.	<3,460.>
m 3,560.		5,280.	<1,720.>
n 7,060.		10,560.	<3,500.>
o 52,060.		55,209.	<3,149.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			350.
b			<671.>
c			<29,475.>
d			<13,700.>
e			<325.>
f			<10,875.>
g			<8,039.>
h			<15,316.>
i			<904.>
j			<12,277.>
k			<19,881.>
l			<3,460.>
m			<1,720.>
n			<3,500.>
o			<3,149.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 CVS CORP, 700 SHS	P	VARIOUS	02/10/03
b ABERCROMBIE & FITCH CO, 900 SHS	P	VARIOUS	02/11/03
c VALERO ENERGY CORP, 600 SHS	P	VARIOUS	02/11/03
d SCIENTIFIC ATLANTA INC, 2,300 SHS	P	VARIOUS	02/12/03
e ABERCROMBIE & FITCH CO, 900 SHS	P	VARIOUS	02/18/03
f SAPPI LTD, 1,700 SHS	P	VARIOUS	02/18/03
g LINCOLN NATL CORP, 1,700 SHS	P	VARIOUS	02/19/03
h MCKESSON CORP, 4,300 SHS	P	VARIOUS	02/19/03
i DELTA AIR LINES INC, 8,100 SHS	P	VARIOUS	02/20/03
j FEDERATED DEPARTMENT STORES, 1,800 SHS	P	VARIOUS	02/20/03
k TRANSOCEAN INC, 1,800 SHS	P	VARIOUS	03/04/03
l ABERCROMBIE & FITCH CO, 600 SHS	P	VARIOUS	03/04/03
m ABITIBI-CONSOLIDATED INC, 6,000 SHS	P	VARIOUS	03/04/03
n ADVANCED MICRO DEVICES INC, 6,600 SHS	P	VARIOUS	03/04/03
o ALLIED WASTE INDS INC, 3,000 SHS	P	VARIOUS	03/04/03

(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 17,675.		24,043.	<6,368.>
b 26,090.		25,363.	727.
c 22,631.		23,125.	<494.>
d 27,510.		50,869.	<23,359.>
e 26,045.		23,993.	2,052.
f 22,890.		23,558.	<668.>
g 46,674.		74,726.	<28,052.>
h 108,357.		121,805.	<13,448.>
i 72,587.		157,339.	<84,752.>
j 44,891.		64,310.	<19,419.>
k 41,116.		45,108.	<3,992.>
l 16,444.		15,174.	1,270.
m 44,399.		54,360.	<9,961.>
n 33,659.		74,831.	<41,172.>
o 23,629.		33,157.	<9,528.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<6,368.>
b			727.
c			<494.>
d			<23,359.>
e			2,052.
f			<668.>
g			<28,052.>
h			<13,448.>
i			<84,752.>
j			<19,419.>
k			<3,992.>
l			1,270.
m			<9,961.>
n			<41,172.>
o			<9,528.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 APPLE COMPUTER INC, 800 SHS	P	VARIOUS	03/04/03
b AUTODESK INC, 3,100 SHS	P	VARIOUS	03/04/03
c AVNET INC, 4,100 SHS	P	VARIOUS	03/04/03
d BANKNORTH GROUP INC, 1,200 SHS	P	VARIOUS	03/04/03
e BECTON DICKINSON & CO, 800 SHS	P	VARIOUS	03/04/03
f BOISE CASCADE CORP, 2,500 SHS	P	VARIOUS	03/04/03
g CVS CORP, 1,400 SHS	P	VARIOUS	03/04/03
h CELESTICA INC, 2,700 SHS	P	VARIOUS	03/04/03
i CENTURYTEL INC, 900 SHS	P	VARIOUS	03/04/03
j CHARTER ONE FINANCIAL INC, 1,800 SHS	P	VARIOUS	03/04/03
k DIAMOND OFFSHORE DRILLING, 1,700 SHS	P	VARIOUS	03/04/03
l DOMINION RES INC VA, 300 SHS	P	VARIOUS	03/04/03
m DONNELLEY RR & SONS CO, 1,800 SHS	P	VARIOUS	03/04/03
n EASTMAN CHEMICAL CO, 700 SHS	P	VARIOUS	03/04/03
o EATON CORP, 300 SHS	P	VARIOUS	03/04/03

(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 11,592.		11,072.	520.
b 42,666.		43,684.	<1,018.>
c 39,682.		108,309.	<68,627.>
d 26,819.		27,416.	<597.>
e 26,775.		29,003.	<2,228.>
f 60,323.		90,025.	<29,702.>
g 34,355.		48,086.	<13,731.>
h 31,616.		78,809.	<47,193.>
i 24,391.		25,588.	<1,197.>
j 50,506.		53,946.	<3,440.>
k 37,497.		51,102.	<13,605.>
l 16,493.		12,150.	4,343.
m 32,165.		53,843.	<21,678.>
n 22,469.		34,034.	<11,565.>
o 20,987.		20,943.	44.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			520.
b			<1,018.>
c			<68,627.>
d			<597.>
e			<2,228.>
f			<29,702.>
g			<13,731.>
h			<47,193.>
i			<1,197.>
j			<3,440.>
k			<13,605.>
l			4,343.
m			<21,678.>
n			<11,565.>
o			44.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 EMBRAER AIRCRAFT CORP, 7,000 SHS	P	VARIOUS	03/04/03
b FPL GROUP INC, 200 SHS	P	VARIOUS	03/04/03
c FIRSTENERGY CORP, 600 SHS	P	VARIOUS	03/04/03
d HARTFORD FINANCIAL SVCS GROUP INC, 500 SHS	P	VARIOUS	03/04/03
e HEALTHSOUTH CORP, 6,600 SHS	P	VARIOUS	03/04/03
f HEINZ H J CO, 700 SHS	P	VARIOUS	03/04/03
g IVAX CORP, 5,700 SHS	P	VARIOUS	03/04/03
h JANUS CAP GROUP INC, 2,800 SHS	P	VARIOUS	03/04/03
i KEYCORP NEW, 2,800 SHS	P	VARIOUS	03/04/03
j KEYSpan CORP, 700 SHS	P	VARIOUS	03/04/03
k LIMITED BRANDS INC, 2,000 SHS	P	VARIOUS	03/04/03
l LINCOLN NATL CORP, 1,200 SHS	P	VARIOUS	03/04/03
m LUBRIZOL CORP, 1,000 SHS	P	VARIOUS	03/04/03
n MAGNA INTL INC, 300 SHS	P	VARIOUS	03/04/03
o MANOR CARE INC, 2,100 SHS	P	VARIOUS	03/04/03

(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 63,178.		152,537.	<89,359.>
b 11,420.		11,844.	<424.>
c 17,519.		19,799.	<2,280.>
d 18,179.		21,527.	<3,348.>
e 23,439.		90,156.	<66,717.>
f 21,545.		23,002.	<1,457.>
g 63,260.		88,616.	<25,356.>
h 32,344.		67,743.	<35,399.>
i 66,345.		76,956.	<10,611.>
j 22,434.		24,987.	<2,553.>
k 22,319.		25,117.	<2,798.>
l 32,939.		52,660.	<19,721.>
m 28,389.		30,574.	<2,185.>
n 16,883.		16,802.	81.
o 37,802.		48,426.	<10,624.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<89,359.>
b			<424.>
c			<2,280.>
d			<3,348.>
e			<66,717.>
f			<1,457.>
g			<25,356.>
h			<35,399.>
i			<10,611.>
j			<2,553.>
k			<2,798.>
l			<19,721.>
m			<2,185.>
n			81.
o			<10,624.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 MARTIN MARIETTA MATERIALS INC, 800 SHS	P	VARIOUS	03/04/03
b MASCO CORP, 1,300 SHS	P	VARIOUS	03/04/03
c MONSANTO CO, 1,100 SHS	P	VARIOUS	03/04/03
d NEWELL RUBBERMAID INC, 1,000 SHS	P	VARIOUS	03/04/03
e NIKE INC, 300 SHS	P	VARIOUS	03/04/03
f NOBLE ENERGY INC, 1,000 SHS	P	VARIOUS	03/04/03
g NUCOR CORP, 400 SHS	P	VARIOUS	03/04/03
h PNC FINL SVCS GROUP INC, 500 SHS	P	VARIOUS	03/04/03
i PPG INDUSTRIES INC, 600 SHS	P	VARIOUS	03/04/03
j PPL CORP, 500 SHS	P	VARIOUS	03/04/03
k PALL CORP, 1,900 SHS	P	VARIOUS	03/04/03
l PARK PLACE ENTERTAINMENT CORP, 2,500 SHS	P	VARIOUS	03/04/03
m PENTAIR INC, 1,000 SHS	P	VARIOUS	03/04/03
n PEPSIAMERICAS INC, 2,600 SHS	P	VARIOUS	03/04/03
o PINNACLE WEST CAP CORP, 400 SHS	P	VARIOUS	03/04/03

(a) 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 22,111.		32,002.	<9,891.>
b 23,646.		35,438.	<11,792.>
c 18,072.		20,746.	<2,674.>
d 28,289.		32,036.	<3,747.>
e 13,572.		12,765.	807.
f 35,999.		38,057.	<2,058.>
g 16,463.		14,600.	1,863.
h 21,819.		20,609.	1,210.
i 27,971.		29,853.	<1,882.>
j 17,399.		19,405.	<2,006.>
k 29,905.		38,456.	<8,551.>
l 17,224.		24,092.	<6,868.>
m 34,999.		34,730.	269.
n 31,105.		38,832.	<7,727.>
o 12,195.		13,622.	<1,427.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<9,891.>
b			<11,792.>
c			<2,674.>
d			<3,747.>
e			807.
f			<2,058.>
g			1,863.
h			1,210.
i			<1,882.>
j			<2,006.>
k			<8,551.>
l			<6,868.>
m			269.
n			<7,727.>
o			<1,427.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 PITNEY BOWES INC, 300 SHS	P	VARIOUS	03/04/03
b PITTSOON CO, 2,800 SHS	P	VARIOUS	03/04/03
c PREMCOR INC, 1,400 SHS	P	VARIOUS	03/04/03
d PROGRESS ENERGY INC, 400 SHS	P	VARIOUS	03/04/03
e PROTECTIVE LIFE CORP, 900 SHS	P	VARIOUS	03/04/03
f ROCKWELL COLLINS, 1,700 SHS	P	VARIOUS	03/04/03
g ST PAUL COS INC, 800 SHS	P	VARIOUS	03/04/03
h SAPPI LTD, 1,600 SHS	P	VARIOUS	03/04/03
i SCIENTIFIC ATLANTA INC, 1,900 SHS	P	VARIOUS	03/04/03
j STANLEY WKS, 900 SHS	P	VARIOUS	03/04/03
k STARWOOD HOTELS & RESORTS WORLDWIDE INC, 500 SHS	P	VARIOUS	03/04/03
l SUPERVALU INC, 2,800 SHS	P	VARIOUS	03/04/03
m TEXTRON INC, 600 SHS	P	VARIOUS	03/04/03
n TIDEWATER INC, 1,100 SHS	P	VARIOUS	03/04/03
o UNITED STS STL CORP, 2,600 SHS	P	VARIOUS	03/04/03

(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 9,195.		9,466.	<271.>
b 38,541.		72,796.	<34,255.>
c 35,685.		38,159.	<2,474.>
d 15,528.		17,298.	<1,770.>
e 23,480.		27,978.	<4,498.>
f 33,291.		40,749.	<7,458.>
g 23,895.		23,883.	12.
h 21,967.		22,034.	<67.>
i 23,749.		40,288.	<16,539.>
j 22,607.		29,062.	<6,455.>
k 10,955.		11,401.	<446.>
l 38,529.		46,373.	<7,844.>
m 21,437.		30,126.	<8,689.>
n 33,923.		32,459.	1,464.
o 29,923.		44,591.	<14,668.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<271.>
b			<34,255.>
c			<2,474.>
d			<1,770.>
e			<4,498.>
f			<7,458.>
g			12.
h			<67.>
i			<16,539.>
j			<6,455.>
k			<446.>
l			<7,844.>
m			<8,689.>
n			1,464.
o			<14,668.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 V F CORP, 500 SHS	P	VARIOUS	03/04/03
b VALERO ENERGY CORP, 1,200 SHS	P	VARIOUS	03/04/03
c VIAD CORP, 2,100 SHS	P	VARIOUS	03/04/03
d VISHAY INTERTCHLGY, 3,600 SHS	P	VARIOUS	03/04/03
e VISTEON CORP, 3,900 SHS	P	VARIOUS	03/04/03
f WILMINGTON TR CORP, 1,100 SHS	P	VARIOUS	03/04/03
g ZIONS BANCORP, 700 SHS	P	VARIOUS	03/04/03
h PREMCOR INC, 4,500 SHS	P	VARIOUS	03/05/03
i VISTEON CORP, 12,200 SHS	P	VARIOUS	03/07/03
j PALL CORP, 500 SHS	P	VARIOUS	03/10/03
k PALL CORP, 1,800 SHS	P	VARIOUS	03/11/03
l EASTMAN CHEMICAL CO, 700 SHS	P	VARIOUS	03/17/03
m PARK PLACE ENTERTAINMENT CORP, 7,800 SHS	P	VARIOUS	03/17/03
n CVS CORP, 1,600 SHS	P	VARIOUS	03/18/03
o EASTMAN CHEMICAL CO, 1,300 SHS	P	VARIOUS	03/18/03

(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 16,469.		17,280.	<811.>
b 47,215.		46,084.	1,131.
c 42,757.		58,567.	<15,810.>
d 34,883.		73,090.	<38,207.>
e 24,959.		62,532.	<37,573.>
f 30,865.		37,185.	<6,320.>
g 29,343.		39,753.	<10,410.>
h 112,832.		107,073.	5,759.
i 69,596.		164,392.	<94,796.>
j 9,565.		10,120.	<555.>
k 34,296.		36,432.	<2,136.>
l 19,557.		34,034.	<14,477.>
m 51,121.		65,682.	<14,561.>
n 39,919.		54,955.	<15,036.>
o 36,646.		60,323.	<23,677.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<811.>
b			1,131.
c			<15,810.>
d			<38,207.>
e			<37,573.>
f			<6,320.>
g			<10,410.>
h			5,759.
i			<94,796.>
j			<555.>
k			<2,136.>
l			<14,477.>
m			<14,561.>
n			<15,036.>
o			<23,677.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 TEXTRON INC, 600 SHS	P	VARIOUS	03/18/03
b VIAD CORP, 1,400 SHS	P	VARIOUS	03/18/03
c CVS CORP, 1,300 SHS	P	VARIOUS	03/19/03
d MONSANTO CO, 1,700 SHS	P	VARIOUS	03/19/03
e CVS CORP, 1,600 SHS	P	VARIOUS	03/20/03
f MONSANTO CO, 1,700 SHS	P	VARIOUS	03/20/03
g PALL CORP, 1,000 SHS	P	VARIOUS	03/24/03
h ADVANCED MICRO DEVICES INC, 3,000 SHS	P	VARIOUS	03/25/03
i AVNET INC, 1,900 SHS	P	VARIOUS	03/25/03
j AUTODESK INC, 1,300 SHS	P	VARIOUS	03/26/03
k INGERSOLL RAND CO, 900 SHS	P	VARIOUS	03/27/03
l STARWOOD HOTELS & RESORTS WORLDWIDE INC, 800 SHS	P	VARIOUS	03/27/03
m HEALTHSOUTH CORP, 20,600 SHS	P	VARIOUS	03/28/03
n IVAX CORP, 2,400 SHS	P	VARIOUS	03/31/03
o MASCO CORP, 1,800 SHS	P	VARIOUS	04/04/03

(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 18,983.		24,661.	<5,678.>
b 26,235.		38,682.	<12,447.>
c 33,291.		43,877.	<10,586.>
d 25,429.		31,042.	<5,613.>
e 41,903.		41,518.	385.
f 23,731.		30,573.	<6,842.>
g 19,439.		18,293.	1,146.
h 21,084.		33,478.	<12,394.>
i 20,854.		44,835.	<23,981.>
j 20,150.		16,965.	3,185.
k 36,170.		31,493.	4,677.
l 19,903.		18,240.	1,663.
m 937.		130,423.	<129,486.>
n 27,734.		37,312.	<9,578.>
o 33,874.		46,870.	<12,996.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<5,678.>
b			<12,447.>
c			<10,586.>
d			<5,613.>
e			385.
f			<6,842.>
g			1,146.
h			<12,394.>
i			<23,981.>
j			3,185.
k			4,677.
l			1,663.
m			<129,486.>
n			<9,578.>
o			<12,996.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 ABERCROMBIE & FITCH CO, 900 SHS	P	VARIOUS	04/07/03
b BECTON DICKINSON & CO, 500 SHS	P	VARIOUS	04/07/03
c EMBRAER AIRCRAFT CORP, 2,700 SHS	P	VARIOUS	04/07/03
d PALL CORP, 300 SHS	P	VARIOUS	04/07/03
e PEPSIAMERICAS INC, 2,400 SHS	P	VARIOUS	04/07/03
f SCIENTIFIC ATLANTA INC, 900 SHS	P	VARIOUS	04/07/03
g SUPERVALU INC, 1,100 SHS	P	VARIOUS	04/07/03
h DONNELLEY RR & SONS CO, 900 SHS	P	VARIOUS	04/08/03
i EMBRAER AIRCRAFT CORP, 2,000 SHS	P	VARIOUS	04/08/03
j MANOR CARE INC, 1,700 SHS	P	VARIOUS	04/15/03
k STANLEY WKS, 1,200 SHS	P	VARIOUS	04/15/03
l APPLE COMPUTER INC, 500 SHS	P	VARIOUS	04/16/03
m ADVANCED MICRO DEVICES INC, 2,400 SHS	P	VARIOUS	04/22/03
n DOMINION RES INC VA, 200 SHS	P	VARIOUS	04/22/03
o MARTIN MARIETTA MATERIALS INC, 1,300 SHS	P	VARIOUS	04/22/03

(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 28,313.		20,766.	7,547.
b 17,594.		18,127.	<533.>
c 34,990.		58,212.	<23,222.>
d 6,282.		5,094.	1,188.
e 28,107.		34,944.	<6,837.>
f 13,490.		17,883.	<4,393.>
g 17,533.		18,148.	<615.>
h 17,167.		26,916.	<9,749.>
i 27,379.		40,609.	<13,230.>
j 33,932.		39,202.	<5,270.>
k 25,199.		35,934.	<10,735.>
l 6,478.		7,151.	<673.>
m 18,850.		26,755.	<7,905.>
n 11,719.		8,100.	3,619.
o 39,814.		49,983.	<10,169.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			7,547.
b			<533.>
c			<23,222.>
d			1,188.
e			<6,837.>
f			<4,393.>
g			<615.>
h			<9,749.>
i			<13,230.>
j			<5,270.>
k			<10,735.>
l			<673.>
m			<7,905.>
n			3,619.
o			<10,169.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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.)
a ADVANCED MICRO DEVICES INC, 4,400 SHS	P	VARIOUS	04/24/03
b IVAX CORP, 2,100 SHS	P	VARIOUS	04/25/03
c LINCOLN NATL CORP, 600 SHS	P	VARIOUS	04/25/03
d ST PAUL COS INC, 500 SHS	P	VARIOUS	04/25/03
e SCIENTIFIC ATLANTA INC, 1,300 SHS	P	VARIOUS	04/25/03
f TEXTRON INC, 100 SHS	P	VARIOUS	04/25/03
g ADVANCED MICRO DEVICES INC, 1,100 SHS	P	VARIOUS	04/28/03
h AVNET INC, 1,700 SHS	P	VARIOUS	04/28/03
i TEXTRON INC, 900 SHS	P	VARIOUS	04/28/03
j ABITIBI-CONSOLIDATED INC, 5,500 SHS	P	VARIOUS	04/29/03
k IVAX CORP, 1,200 SHS	P	VARIOUS	04/29/03
l IVAX CORP, 1,700 SHS	P	VARIOUS	04/29/03
m TEXTRON INC, 300 SHS	P	VARIOUS	04/29/03
n VIAD CORP, 2,100 SHS	P	VARIOUS	04/29/03
o MANOR CARE INC, 1,800 SHS	P	VARIOUS	04/30/03

(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 36,135.		44,967.	<8,832.>
b 28,754.		32,648.	<3,894.>
c 19,061.		26,199.	<7,138.>
d 18,219.		13,206.	5,013.
e 20,903.		25,489.	<4,586.>
f 2,994.		3,596.	<602.>
g 9,297.		8,954.	343.
h 21,997.		36,062.	<14,065.>
i 27,003.		31,570.	<4,567.>
j 36,341.		49,103.	<12,762.>
k 17,927.		18,656.	<729.>
l 24,562.		23,657.	905.
m 8,866.		10,368.	<1,502.>
n 42,223.		58,023.	<15,800.>
o 35,166.		41,508.	<6,342.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<8,832.>
b			<3,894.>
c			<7,138.>
d			5,013.
e			<4,586.>
f			<602.>
g			343.
h			<14,065.>
i			<4,567.>
j			<12,762.>
k			<729.>
l			905.
m			<1,502.>
n			<15,800.>
o			<6,342.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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	FIRSTENERGY CORP, 500 SHS	P	VARIOUS	05/01/03
b	IVAX CORP, 1,800 SHS	P	VARIOUS	05/01/03
c	LINCOLN NATL CORP, 700 SHS	P	VARIOUS	05/01/03
d	BECTON DICKINSON & CO, 500 SHS	P	VARIOUS	05/02/03
e	NEWELL RUBBERMAID INC, 600 SHS	P	VARIOUS	05/02/03
f	NIKE INC, 800 SHS	P	VARIOUS	05/02/03
g	SCIENTIFIC ATLANTA INC, 3,700 SHS	P	VARIOUS	05/06/03
h	SUPERVALU INC, 1,700 SHS	P	VARIOUS	05/06/03
i	AUTODESK INC, 3,300 SHS	P	VARIOUS	05/07/03
j	AVNET INC, 700 SHS	P	VARIOUS	05/07/03
k	IVAX CORP, 1,800 SHS	P	VARIOUS	05/16/03
l	STANLEY WKS, 1,800 SHS	P	VARIOUS	05/20/03
m	DOMINION RES INC VA, 900 SHS	P	VARIOUS	05/22/03
n	FPL GROUP INC, 100 SHS	P	VARIOUS	05/30/03
o	KEYSPAN CORP, 700 SHS	P	VARIOUS	05/30/03

	(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	16,610.		16,499.	111.
b	28,691.		23,244.	5,447.
c	23,092.		30,106.	<7,014.>
d	17,719.		18,127.	<408.>
e	17,963.		19,222.	<1,259.>
f	44,070.		34,040.	10,030.
g	58,011.		52,521.	5,490.
h	27,995.		27,436.	559.
i	51,120.		42,495.	8,625.
j	9,170.		13,488.	<4,318.>
k	30,574.		23,037.	7,537.
l	46,959.		47,248.	<289.>
m	55,743.		36,450.	19,293.
n	6,544.		5,922.	622.
o	25,974.		24,987.	987.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			111.
b			5,447.
c			<7,014.>
d			<408.>
e			<1,259.>
f			10,030.
g			5,490.
h			559.
i			8,625.
j			<4,318.>
k			7,537.
l			<289.>
m			19,293.
n			622.
o			987.

2	Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3	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) If (loss), enter "-0-" in Part I, line 8	3	

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 PINNACLE WEST CAP CORP, 300 SHS	P	VARIOUS	05/30/03
b PROGRESS ENERGY INC, 300 SHS	P	VARIOUS	05/30/03
c SUPERVALU INC, 1,200 SHS	P	VARIOUS	05/30/03
d AMBAC FINL GROUP INC, 200 SHS	P	VARIOUS	06/04/03
e ZIONS BANCORP, 400 SHS	P	VARIOUS	06/04/03
f AMBAC FINL GROUP INC, 200 SHS	P	VARIOUS	06/05/03
g CELESTICA INC, 1,800 SHS	P	VARIOUS	06/05/03
h JANUS CAP GROUP INC, 2,000 SHS	P	VARIOUS	06/05/03
i LINCOLN NATL CORP, 500 SHS	P	VARIOUS	06/05/03
j BECTON DICKINSON & CO, 600 SHS	P	VARIOUS	06/09/03
k CELESTICA INC, 1,000 SHS	P	VARIOUS	06/09/03
l DONNELLEY RR & SONS CO, 600 SHS	P	VARIOUS	06/09/03
m MAGNA INTL INC, 200 SHS	P	VARIOUS	06/09/03
n PALL CORP, 2,400 SHS	P	VARIOUS	06/10/03
o BECTON DICKINSON & CO, 1,200 SHS	P	VARIOUS	06/11/03

(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 11,531.		10,216.	1,315.
b 14,141.		12,973.	1,168.
c 22,727.		19,201.	3,526.
d 12,996.		9,312.	3,684.
e 20,381.		22,716.	<2,335.>
f 13,557.		9,311.	4,246.
g 26,905.		45,437.	<18,532.>
h 32,041.		48,387.	<16,346.>
i 17,994.		20,100.	<2,106.>
j 24,147.		21,752.	2,395.
k 15,279.		19,260.	<3,981.>
l 15,113.		17,944.	<2,831.>
m 13,632.		11,201.	2,431.
n 57,453.		38,611.	18,842.
o 48,452.		38,514.	9,938.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,315.
b			1,168.
c			3,526.
d			3,684.
e			<2,335.>
f			4,246.
g			<18,532.>
h			<16,346.>
i			<2,106.>
j			2,395.
k			<3,981.>
l			<2,831.>
m			2,431.
n			18,842.
o			9,938.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 CELESTICA INC, 1,500 SHS	P	VARIOUS	06/11/03
b VISHAY INTERTCHLGY, 1,900 SHS	P	VARIOUS	06/11/03
c BOISE CASCADE CORP, 1,600 SHS	P	VARIOUS	06/16/03
d AMBAC FINL GROUP INC, 500 SHS	P	VARIOUS	06/20/03
e JANUS CAP GROUP INC, 1,400 SHS	P	VARIOUS	06/20/03
f CENTURYTEL INC, 800 SHS	P	VARIOUS	06/25/03
g ADVANCED MICRO DEVICES INC, 9,800 SHS	P	VARIOUS	06/27/03
h AMBAC FINL GROUP INC, 100 SHS	P	VARIOUS	06/20/03
i AXIS CAPITAL HOLDINGS LTD, 300 SHS	P	VARIOUS	07/07/03
j DIEBOLD INC, 900 SHS	P	VARIOUS	07/11/03
k DOLLAR TREE STORES INC, 400 SHS	P	VARIOUS	07/11/03
l JANUS CAP GROUP INC, 1,800 SHS	P	VARIOUS	07/11/03
m SUPERVALU INC, 1,800 SHS	P	VARIOUS	07/11/03
n APPLE COMPUTER INC, 2,900 SHS	P	VARIOUS	07/16/03
o DOLLAR TREE STORES INC, 700 SHS	P	VARIOUS	07/17/03

(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 24,360.		23,504.	856.
b 28,392.		38,575.	<10,183.>
c 39,931.		57,202.	<17,271.>
d 35,093.		23,174.	11,919.
e 23,721.		31,006.	<7,285.>
f 27,966.		22,645.	5,321.
g 60,201.		49,334.	10,867.
h 7,019.		4,551.	2,468.
i 7,512.		6,600.	912.
j 40,601.		30,843.	9,758.
k 13,980.		10,188.	3,792.
l 32,290.		36,604.	<4,314.>
m 40,751.		28,670.	12,081.
n 57,797.		40,156.	17,641.
o 24,670.		16,810.	7,860.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			856.
b			<10,183.>
c			<17,271.>
d			11,919.
e			<7,285.>
f			5,321.
g			10,867.
h			2,468.
i			912.
j			9,758.
k			3,792.
l			<4,314.>
m			12,081.
n			17,641.
o			7,860.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 VISHAY INTERTCHLGY, 2,600 SHS	P	VARIOUS	07/17/03
b ROCKWELL COLLINS, 900 SHS	P	VARIOUS	07/18/03
c ROCKWELL COLLINS, 300 SHS	P	VARIOUS	07/21/03
d ALLIED WASTE INDS INC, 2,000 SHS	P	VARIOUS	07/23/03
e EMBRAER AIRCRAFT CORP, 1,700 SHS	P	VARIOUS	07/23/03
f ROCKWELL COLLINS, 800 SHS	P	VARIOUS	07/25/03
g DOVER CORP, 700 SHS	P	VARIOUS	07/28/03
h DOVER CORP, 700 SHS	P	VARIOUS	07/29/03
i VIAD CORP, 700 SHS	P	VARIOUS	07/29/03
j DOLLAR TREE STORES INC, 500 SHS	P	VARIOUS	07/30/03
k DOLLAR TREE STORES INC, 400 SHS	P	VARIOUS	08/01/03
l DOVER CORP, 500 SHS	P	VARIOUS	08/01/03
m DOLLAR TREE STORES INC, 400 SHS	P	VARIOUS	08/04/03
n MAGNA INTL INC, 200 SHS	P	VARIOUS	08/04/03
o MANOR CARE INC, 500 SHS	P	VARIOUS	08/04/03

(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 39,532.		37,442.	2,090.
b 23,385.		21,573.	1,812.
c 7,782.		7,151.	631.
d 23,879.		21,260.	2,619.
e 32,738.		33,750.	<1,012.>
f 20,790.		18,447.	2,343.
g 24,457.		20,314.	4,143.
h 25,157.		20,022.	5,135.
i 15,453.		17,609.	<2,156.>
j 17,516.		10,848.	6,668.
k 14,482.		8,520.	5,962.
l 17,969.		13,781.	4,188.
m 14,779.		8,520.	6,259.
n 14,991.		11,201.	3,790.
o 14,994.		11,530.	3,464.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,090.
b			1,812.
c			631.
d			2,619.
e			<1,012.>
f			2,343.
g			4,143.
h			5,135.
i			<2,156.>
j			6,668.
k			5,962.
l			4,188.
m			6,259.
n			3,790.
o			3,464.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 ST PAUL COS INC, 700 SHS	P	VARIOUS	08/04/03
b SHIRE PHARMACEUTICALS GROUP, 300 SHS	P	VARIOUS	08/04/03
c STARWOOD HOTELS & RESORTS WORLDWIDE INC, 1,300 SH	P	VARIOUS	08/04/03
d DOVER CORP, 600 SHS	P	VARIOUS	08/05/03
e JANUS CAP GROUP INC, 1,100 SHS	P	VARIOUS	08/05/03
f CHARTER ONE FINANCIAL INC, 1,200 SHS	P	VARIOUS	08/06/03
g EMBRAER AIRCRAFT CORP, 2,400 SHS	P	VARIOUS	08/19/03
h DOVER CORP, 1,300 SHS	P	VARIOUS	08/21/03
i EATON CORP, 300 SHS	P	VARIOUS	08/21/03
j AVNET INC, 1,600 SHS	P	VARIOUS	08/22/03
k EMBRAER AIRCRAFT CORP, 1,100 SHS	P	VARIOUS	08/22/03
l DOLLAR TREE STORES INC, 200 SHS	P	VARIOUS	08/25/03
m EMBRAER AIRCRAFT CORP, 2,300 SHS	P	VARIOUS	08/25/03
n MAGNA INTL INC, 400 SHS	P	VARIOUS	08/25/03
o MAGNA INTL INC, 600 SHS	P	VARIOUS	08/25/03

(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 24,142.		16,940.	7,202.
b 6,891.		6,238.	653.
c 41,228.		29,425.	11,803.
d 22,175.		16,537.	5,638.
e 19,739.		18,401.	1,338.
f 38,566.		35,936.	2,630.
g 41,254.		44,059.	<2,805.>
h 49,379.		35,830.	13,549.
i 26,982.		19,395.	7,587.
j 25,106.		27,684.	<2,578.>
k 19,747.		17,854.	1,893.
l 7,588.		4,260.	3,328.
m 41,260.		34,852.	6,408.
n 31,979.		22,014.	9,965.
o 49,222.		32,367.	16,855.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			7,202.
b			653.
c			11,803.
d			5,638.
e			1,338.
f			2,630.
g			<2,805.>
h			13,549.
i			7,587.
j			<2,578.>
k			1,893.
l			3,328.
m			6,408.
n			9,965.
o			16,855.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 OMNICOM GROUP, 500 SHS	P	VARIOUS	08/25/03
b AVNET INC, 1,200 SHS	P	VARIOUS	08/26/03
c DOLLAR TREE STORES INC, 400 SHS	P	VARIOUS	08/26/03
d EATON CORP, 200 SHS	P	VARIOUS	08/26/03
e ROCKWELL COLLINS, 900 SHS	P	VARIOUS	08/26/03
f SUPERVALU INC, 1,000 SHS	P	VARIOUS	08/26/03
g EATON CORP, 500 SHS	P	VARIOUS	09/04/03
h UNITED STS STL CORP, 2,400 SHS	P	VARIOUS	09/04/03
i EMBRAER AIRCRAFT CORP, 1,000 SHS	P	VARIOUS	09/05/03
j IVAX CORP, 2,400 SHS	P	VARIOUS	09/05/03
k JANUS CAP GROUP INC, 3,700 SHS	P	VARIOUS	09/10/03
l ST PAUL COS INC, 1,300 SHS	P	VARIOUS	09/15/03
m BOISE CASCADE CORP, 2,600 SHS	P	VARIOUS	09/16/03
n BANKNORTH GROUP INC, 1,500 SHS	P	VARIOUS	09/24/03
o SUPERVALU INC, 1,000 SHS	P	VARIOUS	09/24/03

(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 37,602.		31,414.	6,188.
b 20,519.		18,953.	1,566.
c 15,415.		8,392.	7,023.
d 17,961.		12,930.	5,031.
e 24,264.		19,500.	4,764.
f 24,149.		15,754.	8,395.
g 46,348.		31,595.	14,753.
h 43,414.		41,160.	2,254.
i 20,439.		14,162.	6,277.
j 47,953.		29,340.	18,613.
k 59,481.		49,219.	10,262.
l 47,526.		31,460.	16,066.
m 73,029.		91,619.	<18,590.>
n 44,301.		34,642.	9,659.
o 25,020.		15,111.	9,909.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			6,188.
b			1,566.
c			7,023.
d			5,031.
e			4,764.
f			8,395.
g			14,753.
h			2,254.
i			6,277.
j			18,613.
k			10,262.
l			16,066.
m			<18,590.>
n			9,659.
o			9,909.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 UNITED STS STL CORP, 1,300 SHS	P	VARIOUS	09/24/03
b VISHAY INTERTCHLGY, 700 SHS	P	VARIOUS	09/24/03
c UNITED STS STL CORP, 1,300 SHS	P	VARIOUS	09/29/03
d MARTIN MARIETTA MATERIALS INC, 1,300 SHS	P	VARIOUS	04/22/03
e SCOTTISH RE GROUP LTD, 600 SHS	P	VARIOUS	11/15/02
f CANADIAN PAC RY LTD, 1,000 SHS	P	VARIOUS	11/15/02
g COMMUNITY FIRST BANKSHARES INC, 300 SHS	P	VARIOUS	11/15/02
h FORDING INC-WI, 700 SHS	P	VARIOUS	11/15/02
i INVACARE CORP, 1,400 SHS	P	VARIOUS	11/15/02
j CANADIAN PAC RY LTD, 200 SHS	P	VARIOUS	11/26/02
k CP SHIPS LIMITED-W/I, 1,200 SHS	P	VARIOUS	11/26/02
l SAPPI LTD, 1,600 SHS	P	VARIOUS	11/26/02
m SENSIENT TECHNOLOGIES CORP, 200 SHS	P	VARIOUS	11/26/02
n QUIMICA Y MINERA DE CHILE, 200 SHS	P	VARIOUS	11/26/02
o VALSPAR CORP, 300 SHS	P	VARIOUS	11/26/02

(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 25,310.		22,295.	3,015.
b 12,767.		9,391.	3,376.
c 25,921.		22,292.	3,629.
d 36,449.		50,349.	<13,900.>
e 11,244.		13,020.	<1,776.>
f 20,149.		21,499.	<1,350.>
g 8,073.		7,785.	288.
h 14,274.		13,520.	754.
i 43,619.		50,484.	<6,865.>
j 4,089.		4,300.	<211.>
k 14,595.		14,626.	<31.>
l 19,589.		20,095.	<506.>
m 5,046.		4,596.	450.
n 4,589.		4,709.	<120.>
o 13,298.		14,111.	<813.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			3,015.
b			3,376.
c			3,629.
d			<13,900.>
e			<1,776.>
f			<1,350.>
g			288.
h			754.
i			<6,865.>
j			<211.>
k			<31.>
l			<506.>
m			450.
n			<120.>
o			<813.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } { If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 STI CLASSIC FD, GAIN	P	VARIOUS	12/19/02
b GOODYEAR TIRE 7 RUBR CO, 6,100 SHS	P	VARIOUS	02/07/03
c GOODYEAR TIRE 7 RUBR CO, 1,400 SHS	P	VARIOUS	02/11/03
d FORDING INC-WI, 3,900 SHS	P	VARIOUS	02/18/03
e ARCH COAL INC, 300 SHS	P	VARIOUS	02/21/03
f CHURCH & DWIGHT INC, 300 SHS	P	VARIOUS	02/21/03
g HORIZON FINL CORP WASH, 500 SHS	P	VARIOUS	02/21/03
h INSTRUMENTARIUM CORP, 100 SHS	P	VARIOUS	02/21/03
i INVACARE CORP, 1,700 SHS	P	VARIOUS	02/21/03
j OSHKOSH TRUCK CORP, 100 SHS	P	VARIOUS	02/21/03
k SAPPI LTD, 400 SHS	P	VARIOUS	02/21/03
l UGI CORP, 400 SHS	P	VARIOUS	02/21/03
m WALLACE COMPUTER SVCS INC, 900 SHS	P	VARIOUS	02/21/03
n CHURCH & DWIGHT INC, 200 SHS	P	VARIOUS	02/24/03
o HORIZON FINL CORP WASH, 300 SHS	P	VARIOUS	02/24/03

(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 16,620.			16,620.
b 26,304.		77,487.	<51,183.>
c 4,867.		13,042.	<8,175.>
d 85,333.		75,323.	10,010.
e 5,063.		6,437.	<1,374.>
f 9,071.		8,752.	319.
g 7,265.		5,100.	2,165.
h 3,995.		2,711.	1,284.
i 52,614.		61,301.	<8,687.>
j 6,123.		5,620.	503.
k 5,421.		5,024.	397.
l 16,414.		12,223.	4,191.
m 23,105.		20,145.	2,960.
n 6,083.		5,835.	248.
o 4,361.		3,060.	1,301.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any	
a			16,620.
b			<51,183.>
c			<8,175.>
d			10,010.
e			<1,374.>
f			319.
g			2,165.
h			1,284.
i			<8,687.>
j			503.
k			397.
l			4,191.
m			2,960.
n			248.
o			1,301.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 SAPI LTD, 100 SHS	P	VARIOUS	02/24/03
b SMUCKER J M CO, 2,000 SHS	P	VARIOUS	02/24/03
c WALLACE COMPUTER SVCS INC, 100 SHS	P	VARIOUS	02/24/03
d INSTRUMENTARIUM CORP, 300 SHS	P	VARIOUS	02/25/03
e INVACARE CORP, 100 SHS	P	VARIOUS	02/25/03
f SAPI LTD, 200 SHS	P	VARIOUS	02/25/03
g WALLACE COMPUTER SVCS INC, 600 SHS	P	VARIOUS	02/25/03
h PXRE GROUP LTD, 200 SHS	P	VARIOUS	02/26/03
i ALPHARMA INC CL, 200 SHS	P	VARIOUS	02/26/03
j CP SHIPS LIMITED-W/I, 100 SHS	P	VARIOUS	02/26/03
k HORIZON FINL CORP WASH, 200 SHS	P	VARIOUS	02/26/03
l INVACARE CORP, 100 SHS	P	VARIOUS	02/26/03
m SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	02/26/03
n WALLACE COMPUTER SVCS INC, 200 SHS	P	VARIOUS	02/26/03
o ANNUITY AND LIFE RE HOLDGS LTD, 3,400 SHS	P	VARIOUS	02/28/03

(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 1,354.		1,256.	98.
b 70,411.		74,170.	<3,759.>
c 2,564.		2,197.	367.
d 12,015.		6,307.	5,708.
e 3,034.		3,605.	<571.>
f 2,718.		2,512.	206.
g 15,207.		11,153.	4,054.
h 4,372.		5,262.	<890.>
i 3,185.		3,751.	<566.>
j 1,264.		1,219.	45.
k 2,995.		2,040.	955.
l 3,039.		3,605.	<566.>
m 1,586.		1,493.	93.
n 5,065.		3,321.	1,744.
o 3,247.		14,795.	<11,548.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			98.
b			<3,759.>
c			367.
d			5,708.
e			<571.>
f			206.
g			4,054.
h			<890.>
i			<566.>
j			45.
k			955.
l			<566.>
m			93.
n			1,744.
o			<11,548.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 CP SHIPS LIMITED-W/I, 100 SHS	P	VARIOUS	04/02/03
b ALPHARMA INC CL, 1,500 SHS	P	VARIOUS	04/16/03
c AUTODESK INC, 6,500 SHS	P	VARIOUS	04/16/03
d CHURCH & DWIGHT INC, 100 SHS	P	VARIOUS	04/16/03
e PENTAIR INC, 100 SHS	P	VARIOUS	04/16/03
f PROTECTIVE LIFE CORP, 200 SHS	P	VARIOUS	04/16/03
g RIGGS NATL CORP WASH D C, 600 SHS	P	VARIOUS	04/16/03
h SAPPI LTD, 300 SHS	P	VARIOUS	04/16/03
i STUDENT LOAN CORP, 100 SHS	P	VARIOUS	04/16/03
j UGI CORP, 500 SHS	P	VARIOUS	04/16/03
k W D 40 CD, 200 SHS	P	VARIOUS	04/16/03
l WEST COAST BANCORP OREGON, 300 SHS	P	VARIOUS	04/16/03
m WEST COAST BANCORP OREGON, 500 SHS	P	VARIOUS	04/16/03
n ALPHARMA INC CL, 200 SHS	P	VARIOUS	04/17/03
o ALPHARMA INC CL, 800 SHS	P	VARIOUS	04/17/03

(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 1,296.		1,219.	77.
b 25,901.		27,521.	<1,620.>
c 102,565.		119,053.	<16,488.>
d 3,006.		2,917.	89.
e 3,612.		3,128.	484.
f 5,704.		5,676.	28.
g 8,409.		9,600.	<1,191.>
h 3,620.		3,768.	<148.>
i 10,018.		9,656.	362.
j 15,000.		10,186.	4,814.
k 4,966.		4,028.	938.
l 4,624.		4,380.	244.
m 7,690.		7,300.	390.
n 3,482.		3,400.	82.
o 14,040.		13,402.	638.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			77.
b			<1,620.>
c			<16,488.>
d			89.
e			484.
f			28.
g			<1,191.>
h			<148.>
i			362.
j			4,814.
k			938.
l			244.
m			390.
n			82.
o			638.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 if (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 ARCH COAL INC, 1,000 SHS	P	VARIOUS	04/17/03
b AUTODESK INC, 500 SHS	P	VARIOUS	04/17/03
c AUTODESK INC, 4,200 SHS	P	VARIOUS	04/17/03
d CHURCH & DWIGHT INC, 200 SHS	P	VARIOUS	04/17/03
e CHURCH & DWIGHT INC, 400 SHS	P	VARIOUS	04/17/03
f RIGGS NATL CORP WASH D C, 300 SHS	P	VARIOUS	04/17/03
g SAPPI LTD, 200 SHS	P	VARIOUS	04/17/03
h SEACOAST BANKING CORP, 200 SHS	P	VARIOUS	04/17/03
i SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	04/17/03
j UGI CORP, 1,200 SHS	P	VARIOUS	04/17/03
k SCOTTISH RE GROUP LTD, 100 SHS	P	VARIOUS	04/21/03
l ALPHARMA INC CL, 1,100 SHS	P	VARIOUS	04/21/03
m ARCH COAL INC, 100 SHS	P	VARIOUS	04/21/03
n AUTODESK INC, 1,100 SHS	P	VARIOUS	04/21/03
o BLYTH INC, 800 SHS	P	VARIOUS	04/21/03

(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 18,040.		21,458.	<3,418.>
b 7,889.		9,135.	<1,246.>
c 66,143.		76,731.	<10,588.>
d 6,014.		5,835.	179.
e 12,136.		11,670.	466.
f 4,183.		4,800.	<617.>
g 2,369.		2,512.	<143.>
h 3,781.		3,133.	648.
i 1,495.		1,493.	2.
j 35,537.		24,447.	11,090.
k 1,811.		2,170.	<359.>
l 19,245.		16,896.	2,349.
m 1,814.		2,146.	<332.>
n 16,905.		20,096.	<3,191.>
o 20,092.		20,640.	<548.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<3,418.>
b			<1,246.>
c			<10,588.>
d			179.
e			466.
f			<617.>
g			<143.>
h			648.
i			2.
j			11,090.
k			<359.>
l			2,349.
m			<332.>
n			<3,191.>
o			<548.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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)
If (loss), enter "-0-" in Part I, line 8

3

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 CHURCH & DWIGHT INC, 100 SHS	P	VARIOUS	04/21/03
b CHURCH & DWIGHT INC, 400 SHS	P	VARIOUS	04/21/03
c COMMUNITY BK SYS INC, 100 SHS	P	VARIOUS	04/21/03
d HARMAN INTERNATIONAL, 100 SHS	P	VARIOUS	04/21/03
e LUBRIZOL CORP, 100 SHS	P	VARIOUS	04/21/03
f MINERALS TECHNOLOGIES, 100 SHS	P	VARIOUS	04/21/03
g OSHKOSH TRUCK CORP, 100 SHS	P	VARIOUS	04/21/03
h PACIFIC NORTHWEST BANCORP, 200 SHS	P	VARIOUS	04/21/03
i RIGGS NATL CORP WASH D C, 200 SHS	P	VARIOUS	04/21/03
j SOUTHERN PERU COPPER CORP, 200 SHS	P	VARIOUS	04/21/03
k UGI CORP, 100 SHS	P	VARIOUS	04/21/03
l UGI CORP, 150 SHS	P	VARIOUS	04/21/03
m AUTODESK INC, 900 SHS	P	VARIOUS	04/22/03
n BHA GROUP INC, 100 SHS	P	VARIOUS	04/22/03
o CHURCH & DWIGHT INC, 200 SHS	P	VARIOUS	04/22/03

(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 3,042.		2,917.	125.
b 12,112.		11,670.	442.
c 3,310.		3,019.	291.
d 6,383.		5,003.	1,380.
e 3,054.		3,594.	<540.>
f 3,768.		5,407.	<1,639.>
g 6,488.		5,620.	868.
h 5,650.		5,240.	410.
i 2,818.		3,200.	<382.>
j 3,034.		2,986.	48.
k 2,978.		2,037.	941.
l 4,479.		3,056.	1,423.
m 13,847.		16,442.	<2,595.>
n 2,012.		1,865.	147.
o 6,036.		5,835.	201.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			125.
b			442.
c			291.
d			1,380.
e			<540.>
f			<1,639.>
g			868.
h			410.
i			<382.>
j			48.
k			941.
l			1,423.
m			<2,595.>
n			147.
o			201.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 COMMUNITY FIRST BANKSHARES INC, 100 SHS	P	VARIOUS	04/22/03
b COMPANHIA SIDERURGICA NACIONAL, 600 SHS	P	VARIOUS	04/22/03
c CP SHIPS LIMITED-W/I, 1,100 SHS	P	VARIOUS	04/22/03
d HARMAN INTERNATIONAL, 200 SHS	P	VARIOUS	04/22/03
e NOBLE ENERGY INC, 200 SHS	P	VARIOUS	04/22/03
f RIGGS NATL CORP WASH D C, 600 SHS	P	VARIOUS	04/22/03
g WASHINGTON FEDERAL INC, 100 SHS	P	VARIOUS	04/22/03
h BHA GROUP INC, 700 SHS	P	VARIOUS	04/23/03
i COMMUNITY FIRST BANKSHARES INC, 200 SHS	P	VARIOUS	04/23/03
j COMPANHIA SIDERURGICA NACIONAL, 1,000 SHS	P	VARIOUS	04/23/03
k FAIRMONT HOTELS W/I, 2,900 SHS	P	VARIOUS	04/23/03
l HARMAN INTERNATIONAL, 200 SHS	P	VARIOUS	04/23/03
m NOBLE ENERGY INC, 600 SHS	P	VARIOUS	04/23/03
n RIGGS NATL CORP WASH D C, 1,300 SHS	P	VARIOUS	04/23/03
o SEACOAST BANKING CORP, 200 SHS	P	VARIOUS	04/23/03

(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 2,629.		2,595.	34.
b 12,712.		11,549.	1,163.
c 15,548.		13,407.	2,141.
d 13,312.		10,006.	3,306.
e 6,680.		7,869.	<1,189.>
f 8,333.		9,600.	<1,267.>
g 2,146.		2,377.	<231.>
h 13,661.		11,620.	2,041.
i 5,234.		5,190.	44.
j 21,758.		19,248.	2,510.
k 62,724.		84,998.	<22,274.>
l 13,084.		10,006.	3,078.
m 19,765.		23,606.	<3,841.>
n 17,444.		20,800.	<3,356.>
o 3,677.		3,133.	544.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			34.
b			1,163.
c			2,141.
d			3,306.
e			<1,189.>
f			<1,267.>
g			<231.>
h			2,041.
i			44.
j			2,510.
k			<22,274.>
l			3,078.
m			<3,841.>
n			<3,356.>
o			544.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } If (loss), enter "-0-" in Part I, line 7	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	04/23/03
b COMMUNITY FIRST BANKSHARES INC, 700 SHS	P	VARIOUS	04/24/03
c PXRE GROUP LTD, 200 SHS	P	VARIOUS	04/25/03
d COMMUNITY FIRST BANKSHARES INC, 800 SHS	P	VARIOUS	04/25/03
e HARMAN INTERNATIONAL, 300 SHS	P	VARIOUS	04/25/03
f RIGGS NATL CORP WASH D C, 500 SHS	P	VARIOUS	04/25/03
g TECO ENERGY INC, 3,000 SHS	P	VARIOUS	04/25/03
h HARMAN INTERNATIONAL, 300 SHS	P	VARIOUS	04/28/03
i LUBRIZOL CORP, 1,100 SHS	P	VARIOUS	04/28/03
j MINERALS TECHNOLOGIES, 100 SHS	P	VARIOUS	04/28/03
k MINERALS TECHNOLOGIES, 500 SHS	P	VARIOUS	04/28/03
l QUIMICA Y MINERA DE CHILE, 200 SHS	P	VARIOUS	04/28/03
m CHEMED CORP, 200 SHS	P	VARIOUS	04/29/03
n MINERALS TECHNOLOGIES, 300 SHS	P	VARIOUS	04/29/03
o SEACOAST BANKING CORP, 100 SHS	P	VARIOUS	04/29/03

(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 1,556.		1,493.	63.
b 18,333.		18,165.	168.
c 4,094.		5,262.	<1,168.>
d 20,930.		20,760.	170.
e 20,166.		15,009.	5,157.
f 6,935.		8,000.	<1,065.>
g 31,942.		38,184.	<6,242.>
h 20,263.		15,009.	5,254.
i 33,711.		38,963.	<5,252.>
j 3,865.		5,320.	<1,455.>
k 19,397.		24,943.	<5,546.>
l 5,088.		4,709.	379.
m 6,701.		7,489.	<788.>
n 11,708.		10,285.	1,423.
o 1,845.		1,566.	279.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			63.
b			168.
c			<1,168.>
d			170.
e			5,157.
f			<1,065.>
g			<6,242.>
h			5,254.
i			<5,252.>
j			<1,455.>
k			<5,546.>
l			379.
m			<788.>
n			1,423.
o			279.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 SIDERCA SAIC, 10 CL A SHS	P	VARIOUS	04/29/03
b MINERALS TECHNOLOGIES, 100 SHS	P	VARIOUS	04/30/03
c SIDERCA SAIC, ESCROW	P	VARIOUS	05/19/03
d F N B CORP, .75 SHS	P	VARIOUS	06/03/03
e BOISE CASCADE CORP, 600 SHS	P	VARIOUS	07/28/03
f CHICAGO MERCANTILE EXCHANGE, 400 SHS	P	VARIOUS	07/28/03
g HARMAN INTERNATIONAL, 100 SHS	P	VARIOUS	07/28/03
h KLAMATH FIRST BANCORP INC, 2,100 SHS	P	VARIOUS	07/28/03
i PACIFIC NORTHWEST BANCORP, 1,600 SHS	P	VARIOUS	07/28/03
j SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	07/28/03
k STUDENT LOAN CORP, 100 SHS	P	VARIOUS	07/28/03
l THOMAS INDS INC, 300 SHS	P	VARIOUS	07/28/03
m BOISE CASCADE CORP, 900 SHS	P	VARIOUS	07/29/03
n KLAMATH FIRST BANCORP INC, 300 SHS	P	VARIOUS	07/29/03
o QUIMICA Y MINERA DE CHILE, 1,100 SHS	P	VARIOUS	07/29/03

(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 35,332.		27,280.	8,052.
b 3,896.		3,429.	467.
c 85.			85.
d 22.		20.	2.
e 14,649.		21,591.	<6,942.>
f 31,094.		19,714.	11,380.
g 8,156.		5,003.	3,153.
h 41,856.		27,825.	14,031.
i 55,648.		41,920.	13,728.
j 1,738.		1,493.	245.
k 12,979.		9,656.	3,323.
l 8,070.		8,658.	<588.>
m 22,491.		29,536.	<7,045.>
n 5,960.		3,975.	1,985.
o 32,052.		25,897.	6,155.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,052.
b			467.
c			85.
d			2.
e			<6,942.>
f			11,380.
g			3,153.
h			14,031.
i			13,728.
j			245.
k			3,323.
l			<588.>
m			<7,045.>
n			1,985.
o			6,155.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	07/29/03
b SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	07/29/03
c STUDENT LOAN CORP, 100 SHS	P	VARIOUS	07/29/03
d STUDENT LOAN CORP, 100 SHS	P	VARIOUS	07/29/03
e THOMAS INDS INC, 300 SHS	P	VARIOUS	07/29/03
f ALPHARMA INC CL, 100 SHS	P	VARIOUS	07/30/03
g CP SHIPS LIMITED-W/I, 200 SHS	P	VARIOUS	07/30/03
h CP SHIPS LIMITED-W/I, 100 SHS	P	VARIOUS	07/30/03
i CUMMINS INC, 600 SHS	P	VARIOUS	07/30/03
j KLAMATH FIRST BANCORP INC, 300 SHS	P	VARIOUS	07/30/03
k SOUTHERN PERU COPPER CORP, 200 SHS	P	VARIOUS	07/30/03
l THOMAS INDS INC, 100 SHS	P	VARIOUS	07/30/03
m BOISE CASCADE CORP, 900 SHS	P	VARIOUS	07/31/03
n CHICAGO MERCANTILE EXCHANGE, 100 SHS	P	VARIOUS	07/31/03
o CHURCH & DWIGHT INC, 900 SHS	P	VARIOUS	07/31/03

(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 1,682.		1,493.	189.
b 1,694.		1,487.	207.
c 12,870.		9,656.	3,214.
d 12,955.		9,656.	3,299.
e 8,072.		8,658.	<586.>
f 1,938.		1,536.	402.
g 3,525.		2,438.	1,087.
h 1,760.		1,219.	541.
i 26,147.		27,378.	<1,231.>
j 5,963.		3,975.	1,988.
k 3,361.		2,974.	387.
l 2,680.		2,886.	<206.>
m 22,651.		23,616.	<965.>
n 7,792.		4,781.	3,011.
o 29,060.		26,256.	2,804.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			189.
b			207.
c			3,214.
d			3,299.
e			<586.>
f			402.
g			1,087.
h			541.
i			<1,231.>
j			1,988.
k			387.
l			<206.>
m			<965.>
n			3,011.
o			2,804.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 EMBRAER AIRCRAFT CORP, 500 SHS	P	VARIOUS	07/31/03
b HARMAN INTERNATIONAL, 100 SHS	P	VARIOUS	07/31/03
c KLAMATH FIRST BANCORP INC, 100 SHS	P	VARIOUS	07/31/03
d SMUCKER J M CO, 100 SHS	P	VARIOUS	07/31/03
e STUDENT LOAN CORP, 100 SHS	P	VARIOUS	07/31/03
f THOMAS INDS INC, 600 SHS	P	VARIOUS	07/31/03
g BOISE CASCADE CORP, 900 SHS	P	VARIOUS	08/01/03
h EMBRAER AIRCRAFT CORP, 2,100 SHS	P	VARIOUS	08/01/03
i EMBRAER AIRCRAFT CORP, 300 SHS	P	VARIOUS	08/01/03
j KLAMATH FIRST BANCORP INC, 100 SHS	P	VARIOUS	08/01/03
k SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	08/01/03
l THOMAS INDS INC, 100 SHS	P	VARIOUS	08/01/03
m ALPHARMA INC CL, 700 SHS	P	VARIOUS	08/04/03
n BOISE CASCADE CORP, 1,700 SHS	P	VARIOUS	08/04/03
o CHICAGO MERCANTILE EXCHANGE, 200 SHS	P	VARIOUS	08/04/03

(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 9,434.		10,704.	<1,270.>
b 8,234.		5,003.	3,231.
c 1,988.		1,325.	663.
d 4,007.		3,709.	298.
e 12,509.		9,656.	2,853.
f 16,008.		17,216.	<1,208.>
g 22,463.		21,648.	815.
h 37,870.		44,751.	<6,881.>
i 5,502.		6,393.	<891.>
j 1,968.		1,325.	643.
k 1,675.		1,487.	188.
l 2,665.		2,866.	<201.>
m 13,859.		10,752.	3,107.
n 42,707.		38,116.	4,591.
o 15,150.		9,311.	5,839.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<1,270.>
b			3,231.
c			663.
d			298.
e			2,853.
f			<1,208.>
g			815.
h			<6,881.>
i			<891.>
j			643.
k			188.
l			<201.>
m			3,107.
n			4,591.
o			5,839.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 CUMMINS INC, 300 SHS	P	VARIOUS	08/04/03
b SOUTHERN PERU COPPER CORP, 200 SHS	P	VARIOUS	08/04/03
c STUDENT LOAN CORP, 200 SHS	P	VARIOUS	08/04/03
d THOMAS INDS INC, 100 SHS	P	VARIOUS	08/04/03
e SCOTTISH RE GROUP LTD, 100 SHS	P	VARIOUS	08/05/03
f ALPHARMA INC CL, 800 SHS	P	VARIOUS	08/05/03
g BLYTH INC, 400 SHS	P	VARIOUS	08/05/03
h CHICAGO MERCANTILE EXCHANGE, 200 SHS	P	VARIOUS	08/05/03
i CUMMINS INC, 200 SHS	P	VARIOUS	08/05/03
j CUMMINS INC, 300 SHS	P	VARIOUS	08/05/03
k SOUTHERN PERU COPPER CORP, 500 SHS	P	VARIOUS	08/05/03
l SOUTHERN PERU COPPER CORP, 600 SHS	P	VARIOUS	08/05/03
m ALPHARMA INC CL, 300 SHS	P	VARIOUS	08/06/03
n CHICAGO MERCANTILE EXCHANGE, 100 SHS	P	VARIOUS	08/06/03
o CUMMINS INC, 100 SHS	P	VARIOUS	08/06/03

(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 13,161.		13,689.	<528.>
b 3,331.		2,974.	357.
c 24,138.		19,312.	4,826.
d 2,658.		2,866.	<208.>
e 2,263.		2,170.	93.
f 15,833.		12,288.	3,545.
g 10,402.		10,320.	82.
h 14,898.		8,930.	5,968.
i 9,046.		7,776.	1,270.
j 13,550.		8,712.	4,838.
k 8,207.		7,287.	920.
l 9,848.		8,541.	1,307.
m 5,766.		4,608.	1,158.
n 7,230.		4,452.	2,778.
o 4,591.		2,799.	1,792.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<528.>
b			357.
c			4,826.
d			<208.>
e			93.
f			3,545.
g			82.
h			5,968.
i			1,270.
j			4,838.
k			920.
l			1,307.
m			1,158.
n			2,778.
o			1,792.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 HARMAN INTERNATIONAL, 100 SHS	P	VARIOUS	08/06/03
b HARMAN INTERNATIONAL, 200 SHS	P	VARIOUS	08/06/03
c LUBRIZOL CORP, 500 SHS	P	VARIOUS	08/06/03
d SOUTHERN PERU COPPER CORP, 1,100 SHS	P	VARIOUS	08/06/03
e UNITED STS STL CORP, 1,300 SHS	P	VARIOUS	08/06/03
f WOLVERINE WORLD WIDE INC, 1,300 SHS	P	VARIOUS	08/06/03
g SOUTHERN PERU COPPER CORP, 300 SHS	P	VARIOUS	08/07/03
h CHICAGO MERCANTILE EXCHANGE, 200 SHS	P	VARIOUS	09/02/03
i SOUTHERN PERU COPPER CORP, 100 SHS	P	VARIOUS	07/28/03
j SOUTHERN PERU COPPER CORP, 200 SHS	P	VARIOUS	07/30/03
k HARMAN INTERNATIONAL, 100 SHS	P	VARIOUS	07/31/03
l BOMBARDIER INC, 5,600 SHS	P	VARIOUS	12/19/02
m INVENSYS PLC, 21,862 SHS	P	VARIOUS	02/21/03
n KONINKLIJKE AHOLD, 2,786 SHS	P	VARIOUS	02/27/03
o TELEFONICA S.A., .84 SHS	P	VARIOUS	03/21/03

(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 8,313.		5,003.	3,310.
b 16,603.		10,006.	6,597.
c 16,264.		17,620.	<1,356.>
d 18,027.		15,659.	2,368.
e 20,485.		22,254.	<1,769.>
f 24,569.		23,863.	706.
g 4,876.		4,271.	605.
h 15,593.		7,952.	7,641.
i 1,740.		1,493.	247.
j 3,398.		2,974.	424.
k 8,248.		5,003.	3,245.
l 18,076.		73,899.	<55,823.>
m 5,871.		74,731.	<68,860.>
n 10,937.		75,032.	<64,095.>
o 25.		51.	<26.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			3,310.
b			6,597.
c			<1,356.>
d			2,368.
e			<1,769.>
f			706.
g			605.
h			7,641.
i			247.
j			424.
k			3,245.
l			<55,823.>
m			<68,860.>
n			<64,095.>
o			<26.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 INVENSYS PLC, 1,453 SHS	P	VARIOUS	04/07/03
b TEVA PHARMACEUTICAL INDS LTD, 650 SHS	P	VARIOUS	04/14/03
c MISYS PLC, 2,178 SHS	P	VARIOUS	05/16/03
d MISYS PLC, 6,222 SHS	P	VARIOUS	05/19/03
e ALLIED IRISH BKS PLC, 1,200 SHS	P	VARIOUS	05/22/03
f TELEFONICA S.A., .80 SHS	P	VARIOUS	05/29/03
g RENTOKIL INITIAL, 9,825 SHS	P	VARIOUS	06/27/03
h TEVA PHARMACEUTICAL INDS LTD, 650 SHS	P	VARIOUS	09/08/03
i TAKEDA CHEMICAL IND, 1,000 SHS	P	VARIOUS	09/26/03
j SENSIENT TECHNOLOGIES CORP, REDEMPTION	P	VARIOUS	09/04/03
k TGT MAT 6/15/09	P	VARIOUS	10/03/02
l WACHOVIA CORP MAT 6/21/04	P	VARIOUS	10/04/02
m U S TREASURY NOTE MAT 5/15/06	P	VARIOUS	10/07/02
n COUNTRYWIDE HOME LOAN MAT 6/15/04	P	VARIOUS	10/11/02
o UNITED STATES TREAS NTS MAT 11/15/05	P	VARIOUS	10/11/02

(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 229.			229.
b 29,489.		18,654.	10,835.
c 7,183.		18,948.	<11,765.>
d 19,860.		54,131.	<34,271.>
e 36,911.		25,184.	11,727.
f 26.		47.	<21.>
g 30,539.		22,914.	7,625.
h 39,251.		18,654.	20,597.
i 35,868.		51,304.	<15,436.>
j 38.			38.
k 756,595.		700,210.	56,385.
l 698,938.		688,018.	10,920.
m 2,152,969.		1,975,762.	177,207.
n 670,683.		664,748.	5,935.
o 997,453.		932,613.	64,840.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			229.
b			10,835.
c			<11,765.>
d			<34,271.>
e			11,727.
f			<21.>
g			7,625.
h			20,597.
i			<15,436.>
j			38.
k			56,385.
l			10,920.
m			177,207.
n			5,935.
o			64,840.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 UNITED STATES TREAS NTS MAT 11/15/06	P	VARIOUS	10/17/02
b COMMERCIAL MTG SECS INC MAT 9/15/10	P	VARIOUS	10/17/02
c FNCI 15-YR	P	VARIOUS	10/21/02
d US BANCORP MAT 7/15/07	P	VARIOUS	10/22/02
e CORP ANDINA DE FORMENTO MAT 6/1/05	P	VARIOUS	10/22/02
f WFS FINANCIAL OWNER TRUST MAT 1/20/04	P	VARIOUS	10/22/02
g GENERAL ELEC CAP MAT 9/15/09	P	VARIOUS	10/23/02
h GNSF 30-YR	P	VARIOUS	10/23/02
i GNSF 30-YR	P	VARIOUS	10/23/02
j FNMA MAT 2/25/29	P	VARIOUS	10/29/02
k FNCI 15-YR	P	VARIOUS	11/19/02
l GNSF 30-YR	P	VARIOUS	11/20/02
m GNSF 30-YR	P	VARIOUS	11/20/02
n DELTA AIR LINES MAT 5/18/10	P	VARIOUS	11/22/02
o FNCI 15-YR	P	VARIOUS	12/17/02

(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 931,570.		868,566.	63,004.
b 1,453,427.		1,351,421.	102,006.
c 1,152,078.		1,151,219.	859.
d 730,688.		699,300.	31,388.
e 1,362,562.		1,358,025.	4,537.
f 68,405.		57,606.	10,799.
g 913,028.		928,531.	<15,503.>
h 621,656.		618,656.	3,000.
i 1,045,000.		1,049,062.	<4,062.>
j 1,535,213.		1,491,768.	43,445.
k 1,154,141.		1,151,219.	2,922.
l 1,053,125.		1,044,688.	8,437.
m 625,570.		620,812.	4,758.
n 788,570.		857,773.	<69,203.>
o 1,157,062.		1,153,281.	3,781.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
			63,004.
			102,006.
			859.
			31,388.
			4,537.
			10,799.
			<15,503.>
			3,000.
			<4,062.>
			43,445.
			2,922.
			8,437.
			4,758.
			<69,203.>
			3,781.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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)
If (loss), enter "-0-" in Part I, line 8

3

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 FNMA MAT 11/18/21	P	VARIOUS	12/18/02
b GNSF 30-YR	P	VARIOUS	12/19/02
c GNSF 30-YR MAT 11/15/32	P	VARIOUS	12/19/02
d COUNTRYWIDE HOME LOAN MAT 1/25/31	P	VARIOUS	12/26/02
e WFMB MAT 3/25/32	P	VARIOUS	12/26/02
f MORGAN STANLEY MAT 1/20/04	P	VARIOUS	12/31/02
g UNITED STATES TREAS NTS MAT 11/15/05	P	VARIOUS	01/06/03
h FNFI 15-YR	P	VARIOUS	01/22/03
i GNSF MAT 12/9/32	P	VARIOUS	01/22/03
j GNSF MAT 12/16/32	P	VARIOUS	01/22/03
k SLM CORP, MAT 9/15/05	P	VARIOUS	02/10/03
l CAMPBELL SOUP CO MAT 10/1/03	P	VARIOUS	02/19/03
m CORRECTION TO POSTING OF COUNTRYWIDE HOME LOANS	P	VARIOUS	02/27/03
n AMERICAN AIRLINES SER 99-1, MAT 10/15/09	P	VARIOUS	03/13/03
o CREDIT SUISSE FB USA INC, MAT 8/1/06	P	VARIOUS	03/17/03

(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 120,625.		98,158.	22,467.
b 627,984.		624,562.	3,422.
c 1,056,953.		1,052,500.	4,453.
d 92,976.		24,719.	68,257.
e 30,303.		26,830.	3,473.
f 1,042,300.		1,025,380.	16,920.
g 659,063.		621,000.	38,063.
h 1,159,812.		1,155,343.	4,469.
i 630,469.		626,438.	4,031.
j 1,060,625.		1,055,625.	5,000.
k 700,770.		699,587.	1,183.
l 663,266.		662,590.	676.
m		46,230.	<46,230.>
n 527,200.		641,939.	<114,739.>
o 1,007,325.		948,403.	58,922.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			22,467.
b			3,422.
c			4,453.
d			68,257.
e			3,473.
f			16,920.
g			38,063.
h			4,469.
i			4,031.
j			5,000.
k			1,183.
l			676.
m			<46,230.>
n			<114,739.>
o			58,922.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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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 MORGAN STANLEY MAT 4/15/06	P	VARIOUS	03/17/03
b SEARS ROEBUCK ACCEPTANCE, MAT 4/15/12	P	VARIOUS	03/17/03
c PEPSIAMERICAS INC, MAT 3/17/03	P	VARIOUS	03/17/03
d BANC ONE CORP, MAT 2/1/06	P	VARIOUS	03/24/03
e HOUSEHOLD FINANCE CORP, MAT 5/15/12	P	VARIOUS	03/24/03
f ITALY, MAT 2/22/11	P	VARIOUS	03/24/03
g KRAFT FOODS INC, MAT 11/1/06	P	VARIOUS	03/24/03
h VERIZON PENNSYLVANIA, MAT 11/15/11	P	VARIOUS	03/24/03
i VODAFONE GROUP, MAT 2/15/10	P	VARIOUS	03/24/03
j WAL-MART STORES, MAT 8/10/09	P	VARIOUS	03/24/03
k ALBERTA PROVINCE, MAT 10/29/03	P	VARIOUS	03/24/03
l ELI LILLY & CO, MAT 7/15/06	P	VARIOUS	03/24/03
m MORGAN ST DEAN WITTER, MAT 4/1/12	P	VARIOUS	03/24/03
n ONTARIO PROVINCE SR UNSUB, MAT 10/1/08	P	VARIOUS	03/24/03
o MANITOBA PROV CDA DEB, MAT 1/19/04	P	VARIOUS	03/24/03

(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 960,864.		954,336.	6,528.
b 599,625.		645,463.	<45,838.>
c 700,000.		705,215.	<5,215.>
d 88,203.		86,538.	1,665.
e 100,460.		90,142.	10,318.
f 569,504.		501,334.	68,170.
g 630,696.		599,100.	31,596.
h 419,264.		398,972.	20,292.
i 141,659.		127,476.	14,183.
j 87,294.		88,265.	<971.>
k 173,604.		175,047.	<1,443.>
l 81,650.		81,261.	389.
m 88,011.		87,069.	942.
n 532,074.		473,884.	58,190.
o 394,725.		400,820.	<6,095.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			6,528.
b			<45,838.>
c			<5,215.>
d			1,665.
e			10,318.
f			68,170.
g			31,596.
h			20,292.
i			14,183.
j			<971.>
k			<1,443.>
l			389.
m			942.
n			58,190.
o			<6,095.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8 }	3

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 BRITISH COLUMBIA UNSUB, MAT 10/29/08	P	VARIOUS	03/24/03
b ABBOTT LABS, MAT 7/1/06	P	VARIOUS	03/25/03
c ALLTEL CORP, MAT 4/1/04	P	VARIOUS	03/25/03
d ALABAMA POWER CO, MAT 9/1/04	P	VARIOUS	03/25/03
e JOHNSON CONTROLS, MAT 11/15/06	P	VARIOUS	03/25/03
f FIRST UNION CORP, MAT 8/18/05	P	VARIOUS	03/25/03
g CAMPBELL SOUP CO MAT 3/15/07	P	VARIOUS	03/25/03
h COUNTRYWIDE HOME MAT 5/15/07	P	VARIOUS	03/25/03
i CREDIT SUISSE FB USA INC, MAT 4/15/07	P	VARIOUS	03/25/03
j KEY BANK NA, MAT 7/17/07	P	VARIOUS	03/25/03
k MERRILL LYNCH, MAT 6/15/04	P	VARIOUS	03/25/03
l ABN AMRO BK N V CHICAGO BRH, MAT 5/31/05	P	VARIOUS	03/25/03
m NABISCO INC, MAT 2/1/05	P	VARIOUS	03/25/03
n COSTO WHOLESALE CORP, MAT 3/15/07	P	VARIOUS	03/25/03
o ABN AMBRO MORTGAGE CORP, MAT 9/25/31	P	VARIOUS	03/25/03

(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 469,547.		429,789.	39,758.
b 1,090,660.		1,073,119.	17,541.
c 52,532.		52,269.	263.
d 67,579.		67,322.	257.
e 53,227.		49,906.	3,321.
f 868,217.		875,215.	<6,998.>
g 75,367.		76,222.	<855.>
h 90,788.		88,425.	2,363.
i 90,814.		92,257.	<1,443.>
j 116,685.		109,638.	7,047.
k 328,564.		315,000.	13,564.
l 297,578.		297,176.	402.
m 64,386.		62,743.	1,643.
n 75,615.		70,064.	5,551.
o 110,075.		126,044.	<15,969.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			39,758.
b			17,541.
c			263.
d			257.
e			3,321.
f			<6,998.>
g			<855.>
h			2,363.
i			<1,443.>
j			7,047.
k			13,564.
l			402.
m			1,643.
n			5,551.
o			<15,969.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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)
a GILETTE COMPANY, MAT 10/15/07	P	VARIOUS	03/28/03
b LEHMAN BROS HLDG NT, MAT 2/5/06	P	VARIOUS	03/28/03
c GOLDMAN SACHS GROUP INC, MAT 1/15/12	P	VARIOUS	03/28/03
d BEAR STEARNS CO INC, MAT 5/1/06	P	VARIOUS	03/28/03
e WASHINGTON MUTUAL FIN, MAT 5/15/11	P	VARIOUS	03/28/03
f SBC COMMUNICATIONS INC, MAT 5/2/06	P	VARIOUS	03/28/03
g GENEL MOTORS ACCEPT CORP, MAT 9/15/11	P	VARIOUS	03/28/03
h WELLS FARGO BANK NA, MAT 6/15/10	P	VARIOUS	03/28/03
i BB & T CORPORATION, MAT 8/1/11	P	VARIOUS	03/28/03
j WELLPOINT HEALTH NETWORK, MAT 1/15/12	P	VARIOUS	03/28/03
k NUCOR CORP, MAT 10/1/12	P	VARIOUS	03/28/03
l MET LIFE, MAT 11/1/05	P	VARIOUS	03/28/03
m CHUBB CORP, MAT 8/15/05	P	VARIOUS	03/28/03
n GOLDMAN SACHS GROUP INC, MAT 1/15/12	P	VARIOUS	03/31/03
o SLM CORP, MAT 1/25/06	P	VARIOUS	03/31/03

(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 105,486.		104,820.	666.
b 87,993.		87,315.	678.
c 116,184.		105,166.	11,018.
d 88,268.		88,643.	<375.>
e 158,229.		140,231.	17,998.
f 27,107.		27,177.	<70.>
g 97,581.		100,444.	<2,863.>
h 311,713.		285,096.	26,617.
i 129,376.		115,144.	14,232.
j 87,358.		80,485.	6,873.
k 70,424.		70,722.	<298.>
l 1,384,087.		1,236,637.	147,450.
m 304,240.		307,002.	<2,762.>
n 631,446.		570,901.	60,545.
o 69,924.		69,980.	<56.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			666.
b			678.
c			11,018.
d			<375.>
e			17,998.
f			<70.>
g			<2,863.>
h			26,617.
i			14,232.
j			6,873.
k			<298.>
l			147,450.
m			<2,762.>
n			60,545.
o			<56.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

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)
If (loss), enter "-0-" in Part I, line 8

2

3

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 DELTA AIR LINES INC, MAT 11/18/10	P	VARIOUS	04/01/03
b KRAFT FOODS INC, MAT 11/1/06	P	VARIOUS	04/10/03
c DUKE CAPITAL, MAT 4/16/04	P	VARIOUS	04/11/03
d FHLMC, MAT 1/15/12	P	VARIOUS	04/22/03
e CORRECTION TO VENDEE MORTGAGE TRUST, MAT 4/15/08	P	VARIOUS	04/24/03
f RAST 2001-A1, MAT 8/25/25	P	VARIOUS	04/25/03
g ABN AMBRO MORTGAGE CORP, MAT 10/25/31	P	VARIOUS	04/25/03
h NABISCO INC, MAT 2/1/05	P	VARIOUS	04/25/03
i DELTA AIR LINES INC, MAT 11/18/10	P	VARIOUS	05/02/03
j MORGAN ST DEAN WITTER, MAT 4/1/12	P	VARIOUS	05/05/03
k SLM CORP, MAT 1/25/06	P	VARIOUS	05/08/03
l CONTINENTAL AIRLINES, MAT 9/15/09	P	VARIOUS	05/09/03
m FHLMC, MAT 8/15/15	P	VARIOUS	05/15/03
n CONTINENTAL AIRLINES, MAT 9/15/09	P	VARIOUS	05/19/03
o UNITED STATES TREAS BDS MAT 2/15/26	P	VARIOUS	05/21/03

(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 256,094.		268,469.	<12,375.>
b 595,656.		599,100.	<3,444.>
c 671,118.		699,741.	<28,623.>
d 222,198.		199,398.	22,800.
e		34,219.	<34,219.>
f 69,198.		81,198.	<12,000.>
g 25,260.		28,317.	<3,057.>
h 623,069.		616,975.	6,094.
i 654,750.		658,969.	<4,219.>
j 644,009.		620,365.	23,644.
k 631,480.		629,817.	1,663.
l 135,000.		147,148.	<12,148.>
m 1,189,084.		1,107,834.	81,250.
n 713,000.		760,267.	<47,267.>
o 302,343.		303,154.	<811.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<12,375.>
b			<3,444.>
c			<28,623.>
d			22,800.
e			<34,219.>
f			<12,000.>
g			<3,057.>
h			6,094.
i			<4,219.>
j			23,644.
k			1,663.
l			<12,148.>
m			81,250.
n			<47,267.>
o			<811.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 UNITED STATES TREAS BDS MAT 2/15/26	P	VARIOUS	05/22/03
b U S TREASURY NOTE MAT 8/15/12	P	VARIOUS	06/03/03
c U S TREASURY NOTE MAT 8/15/11	P	VARIOUS	06/06/03
d U S TREASURY NOTE MAT 2/15/08	P	VARIOUS	06/06/03
e ALBERTA PROVINCE, MAT 10/29/03	P	VARIOUS	06/11/03
f CORP ANDINA DE, MAT 3/15/12	P	VARIOUS	06/19/03
g FNMA, MAT 5/15/11	P	VARIOUS	06/19/03
h U S TREASURY NOTE MAT 5/15/13	P	VARIOUS	06/20/03
i SAFEWAY INC, MAT 8/15/12	P	VARIOUS	06/27/03
j FHLMC, MAT 6/27/05	P	VARIOUS	06/27/03
k U S TREASURY NOTE MAT 5/15/13	P	VARIOUS	06/30/03
l MERRILL LYNCH & CO, MAT 6/15/04	P	VARIOUS	06/23/03
m NUCOR CORP, MAT 10/1/12	P	VARIOUS	07/07/03
n U S TREASURY NOTE MAT 5/15/13	P	VARIOUS	07/11/03
o WELLS FARGO BANK NA, MAT 6/15/10	P	VARIOUS	07/22/03

(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 303,408.		303,154.	254.
b 2,390,438.		2,298,348.	92,090.
c 1,932,953.		1,689,156.	243,797.
d 2,075,547.		2,053,955.	21,592.
e 841,828.		854,643.	<12,815.>
f 173,916.		146,607.	27,309.
g 236,953.		225,577.	11,376.
h 309,691.		313,640.	<3,949.>
i 406,404.		414,379.	<7,975.>
j 5,000,000.		5,015,750.	<15,750.>
k 1,953,808.		1,975,199.	<21,391.>
l 635,034.		610,000.	25,034.
m 661,689.		636,495.	25,194.
n 309,691.		313,640.	<3,949.>
o 633,053.		580,374.	52,679.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			254.
b			92,090.
c			243,797.
d			21,592.
e			<12,815.>
f			27,309.
g			11,376.
h			<3,949.>
i			<7,975.>
j			<15,750.>
k			<21,391.>
l			25,034.
m			25,194.
n			<3,949.>
o			52,679.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	
3 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) If (loss), enter "-0-" in Part I, line 8	3	

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 CHUBB CORP, MAT 8/15/05	P	VARIOUS	07/28/03
b LEHMAN BROS HLDG NT, MAT 2/5/06	P	VARIOUS	07/28/03
c WELLS FARGO & CO, MAT 8/15/08	P	VARIOUS	07/28/03
d GILLETTE COMPANY, MAT 10/15/07	P	VARIOUS	07/28/03
e SBC COMMUNICATIONS INC, MAT 5/2/06	P	VARIOUS	07/28/03
f JOHNSON, MAT 11/15/06	P	VARIOUS	07/28/03
g ALABAMA POWER CO, MAT 9/1/04	P	VARIOUS	07/28/03
h ABBOTT LABS, MAT 7/1/06	P	VARIOUS	07/28/03
i COUNTRYWIDE HOME LNS, MAT 5/15/07	P	VARIOUS	07/28/03
j COSTCO WHSL CORP, MAT 3/15/07	P	VARIOUS	07/28/03
k ELI LILLY & CO, MAT 7/15/06	P	VARIOUS	07/28/03
l CAMPBELL SOUP CO MAT 3/15/07	P	VARIOUS	07/28/03
m KEY BK N A, MAT 7/17/07	P	VARIOUS	07/28/03
n REED ELSEVIER, MAT 5/15/05	P	VARIOUS	07/28/03
o FLEETBOSTON FINL, MAT 11/30/07	P	VARIOUS	07/28/03

(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 205,354.		204,668.	686.
b 187,840.		185,545.	2,295.
c 195,692.		197,410.	<1,718.>
d 236,762.		234,598.	2,164.
e 410,445.		407,651.	2,794.
f 186,914.		174,671.	12,243.
g 191,314.		191,608.	<294.>
h 246,096.		232,321.	13,775.
i 205,983.		197,655.	8,328.
j 195,185.		179,870.	15,315.
k 245,263.		243,783.	1,480.
l 195,622.		196,000.	<378.>
m 203,091.		189,375.	13,716.
n 190,017.		192,215.	<2,198.>
o 180,764.		178,955.	1,809.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			686.
b			2,295.
c			<1,718.>
d			2,164.
e			2,794.
f			12,243.
g			<294.>
h			13,775.
i			8,328.
j			15,315.
k			1,480.
l			<378.>
m			13,716.
n			<2,198.>
o			1,809.

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 SLM CORP, MAT 4/25/06	P	VARIOUS	07/28/03
b TEXTRON FINL CORP, MAT 6/01/06	P	VARIOUS	07/28/03
c CREDIT SUISSE FB USA INC, MAT 4/15/07	P	VARIOUS	07/28/03
d FPL GROUP INC, MAT 4/1/06	P	VARIOUS	07/28/03
e U S TREASURY BONDS, MAT 2/15/27	P	VARIOUS	07/28/03
f U S TREASURY BONDS, MAT 2/15/27	P	VARIOUS	07/28/03
g U S TREASURY NOTES, MAT 2/15/12	P	VARIOUS	07/28/03
h U S TREASURY BONDS, MAT 8/15/28	P	VARIOUS	07/28/03
i BANK ONE CORP, MAT 2/1/06	P	VARIOUS	07/29/03
j BEAR STEARNS CO INC, MAT 5/1/06	P	VARIOUS	07/29/03
k MANITOBA PROV CDA DEB, MAT 1/19/04	P	VARIOUS	07/30/03
l DIAGEO PLC, MAT 11/19/07	P	VARIOUS	07/28/03
m ABN AMBRO MORTGAGE CORP, MAT 10/31/05	P	VARIOUS	07/28/03
n SLM CORP, MAT 4/25/06	P	VARIOUS	08/06/03
o FNMA MAT 8/25/41	P	VARIOUS	08/12/03

(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 179,640.		180,000.	<360.>
b 128,951.		129,520.	<569.>
c 207,142.		206,222.	920.
d 203,256.		199,836.	3,420.
e 600,429.		601,699.	<1,270.>
f 1,500,830.		1,430,889.	69,941.
g 1,065,781.		1,003,984.	61,797.
h 261,162.		285,093.	<23,931.>
i 187,512.		183,894.	3,618.
j 188,291.		188,367.	<76.>
k 838,991.		864,928.	<25,937.>
l 152,863.		155,817.	<2,954.>
m 186,633.		187,111.	<478.>
n 449,973.		450,000.	<27.>
o 138,031.		131,969.	6,062.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<360.>
b			<569.>
c			920.
d			3,420.
e			<1,270.>
f			69,941.
g			61,797.
h			<23,931.>
i			3,618.
j			<76.>
k			<25,937.>
l			<2,954.>
m			<478.>
n			<27.>
o			6,062.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 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) If (loss), enter "-0-" in Part I, line 8 }	3	

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 FNMA MAT 8/25/41			
b HUTCHISON WHAMPOA, MAT 2/13/13	P	VARIOUS	08/12/03
c ALCAN INC, MAT 9/15/12	P	VARIOUS	08/12/03
d WALT DISNEY, MAT 6/20/14	P	VARIOUS	08/12/03
e VALERO ENERGY CORP, MAT 6/15/13	P	VARIOUS	08/12/03
f CORP ANDINA DE, MAT 3/15/12	P	VARIOUS	08/12/03
g CONSOLIDATED EDISON, MAT 6/15/13	P	VARIOUS	08/12/03
h BOSTON PPTYS LTD, MAT 1/15/13	P	VARIOUS	08/12/03
i POTASH CORP SASKATCH, MAT 3/1/13	P	VARIOUS	08/12/03
j VODAFONE GROUP, MAT 2/15/10	P	VARIOUS	08/12/03
k AMERICAN EXPRESS CO, MAT 7/15/13	P	VARIOUS	08/14/03
l BB & T CORPORATION, MAT 8/1/11	P	VARIOUS	08/14/03
m WASHINGTON MUTUAL FIN, MAT 5/15/11	P	VARIOUS	08/14/03
n VERIZON PENNSYLVANIA, MAT 11/15/11	P	VARIOUS	08/14/03
o ITALY, MAT 2/22/11	P	VARIOUS	08/14/03

(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			0.
b		650,719.	<29,731.>
c		603,359.	<39,830.>
d		415,946.	<19,830.>
e		409,830.	<28,641.>
f		537,559.	53,311.
g		574,241.	<48,501.>
h		418,530.	<25,219.>
i		393,397.	<30,701.>
j		563,019.	58,109.
k		608,201.	<7,723.>
l		559,085.	62,705.
m		560,924.	68,998.
n		598,458.	26,982.
o		739,591.	83,790.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			<29,731.>
c			<39,830.>
d			<19,830.>
e			<28,641.>
f			53,311.
g			<48,501.>
h			<25,219.>
i			<30,701.>
j			58,109.
k			<7,723.>
l			62,705.
m			68,998.
n			26,982.
o			83,790.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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.)
a FNMA MAT 8/25/41	P	VARIOUS	08/12/03
b BANK ONE CORP, MAT 2/1/06	P	VARIOUS	09/03/03
c GOLDMAN SACHS GROUP INC, MAT 4/1/13	P	VARIOUS	09/03/03
d HOUSEHOLD FINANCE CORP, MAT 5/15/12	P	VARIOUS	09/03/03
e MORGAN STANLEY MAT 5/15/10	P	VARIOUS	09/03/03
f WAL MART STORES INC, MAT 8/10/09	P	VARIOUS	09/03/03
g WELLPOINT HEALTH NETWORK, MAT 1/15/12	P	VARIOUS	09/03/03
h WMC FIN USA LTD, MAT 5/15/13	P	VARIOUS	09/03/03
i SAFEWAY INC, MAT 3/11/11	P	VARIOUS	09/03/03
j ONTARIO PROVINCE SR UNSUB, MAT 10/1/08	P	VARIOUS	09/03/03
k GENEL MOTORS ACCEPT CORP, MAT 9/15/11	P	VARIOUS	09/03/03
l BRITISH COLUMBIA UNSUB, MAT 10/29/08	P	VARIOUS	09/03/03
m FNMA, MAT 8/25/42	P	VARIOUS	09/03/03
n ALLTEL CORP, MAT 4/1/04	P	VARIOUS	09/16/03
o KELLOGG CO, MAT 6/1/08	P	VARIOUS	09/17/03

(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			0.
b		432,692.	2,988.
c		628,669.	<9,994.>
d		560,885.	61,589.
e		795,624.	<15,536.>
f		853,224.	<29,283.>
g		573,454.	40,430.
h		418,508.	<39,160.>
i		423,101.	<21,712.>
j		747,466.	72,996.
k		602,664.	<1,698.>
l		769,623.	52,137.
m		2,029,687.	313.
n		627,234.	<7,962.>
o		424,864.	<13,604.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			0.
b			2,988.
c			<9,994.>
d			61,589.
e			<15,536.>
f			<29,283.>
g			40,430.
h			<39,160.>
i			<21,712.>
j			72,996.
k			<1,698.>
l			52,137.
m			313.
n			<7,962.>
o			<13,604.>

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2
3 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) If (loss), enter "-0-" in Part I, line 8	3

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 INDEPENDENCE COMM BA, MAT 6/20/13	P	VARIOUS	09/17/03
b ENTERGY GULF STS INC, MAT 8/1/15	P	VARIOUS	09/17/03
c FEDERAL EXP, MAT 1/15/19	P	VARIOUS	09/17/03
d REAL ESTATE, BROWNWOOD AVENUE, 0.16 ACRE	P	VARIOUS	07/31/03
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 382,604.		398,344.	<15,740.>
b 375,024.		398,648.	<23,624.>
c 590,141.		626,931.	<36,790.>
d 3,000.			3,000.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<15,740.>
b			<23,624.>
c			<36,790.>
d			3,000.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<4,827,963.>
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

223591
05-01-02

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	LANDSCAPE BUILDING CALLAWAY MEMORIAL	68SL		25.00	16	16,523.			16,523.	16,523.		0.
2	TOWER LAND	L				20,760.			20,760.			0.
3	OTHER LAND, APPROX 26 ACRES	L				6,357.			6,357.			0.
4	OFFICE BUILDING LAND FOR OFFICE	49SL		.000	16	51,108.			51,108.	51,108.		0.
5	BUILDING	49L				24,500.			24,500.			0.
6	ADDITION TO 209 BROOME STREET	070184SL		15.00	16	130,939.			130,939.	130,939.		0.
7	FURNISHINGS FOR ADDITION	070184SL		5.00	16	5,078.			5,078.	5,078.		0.
8	DRAPERIES FOR ADDITION	100184SL		5.00	16	4,572.			4,572.	4,572.		0.
9	HEAT PUMP - BOARD ROOM IMPROVEMENTS TO	94SL		5.00	16	1,900.			1,900.	1,900.		0.
10	BUILDING	070196SL		39.00	16	45,268.			45,268.	7,255.		1,161.
11	FURNISHINGS	070196SL		7.00	16	29,318.			29,318.	26,176.		3,142.
12	HEAT PUMP - FRONT BUILDING	100396SL		5.00	16	4,007.			4,007.	4,007.		0.
13	PARK AT CORNER OF BULL & DEPOT	45L				626.			626.			0.
14	PARKING LOT BEHIND CVAM	L				131,039.			131,039.			0.
15	210-212 BULL STREET LAND AT 210-212 BULL	052599SL		39.00	16	127,600.			127,600.	11,179.		3,272.
16	STREET	052599L				68,400.			68,400.			0.
17	ROOF IMPROVEMENT AT 210-212 BULL STREET	070799SL		39.00	16	24,000.			24,000.	2,000.		615.
18	LAND ACQUIRED BEFORE 1991	L				630,602.			630,602.			0.

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990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
19	LAND, 13.637 ACRES	96L				223,209.			223,209.			0.
20	LAND, 24.583 ACRES LAND, N. GREENWOOD 21 STREET	98L				535,273.			535,273.			0.
21	LAND, 145.091 ACRES LAND AT 1515 VERNON 23 ROAD	98L				265,000.			265,000.			0.
22	LAND AT 1517 VERNON LAND AT 1517 VERNON	122298L				195,000.			195,000.			0.
23	ROAD	91L				46,223.			46,223.			0.
24	1517 VERNON ROAD LAND AT 1517 VERNON	91SL		27.50	16	70,509.			70,509.	28,204.		2,564.
25	ROAD ROOF IMPROVEMENT AT	91L				39,257.			39,257.			0.
26	1517 VERNON ROAD LAND AT 1519 VERNON 27 ROAD	97SL		27.50	16	2,521.			2,521.	455.		91.
27	ROAD	91L				15,332.			15,332.			0.
28	201 MAIN STREET LAND AT 201 MAIN 29 STREET	112197SL		39.00	16	142,200.			142,200.	17,015.		3,646.
29	STREET	112197L				86,213.			86,213.			0.
30	AIR COMPRESSOR - 201 MAIN STREET	061798SL		5.00	16	1,882.			1,882.	1,569.		313.
31	(D) 902 ELM STREET (D) LAND AT 902 ELM 32 STREET	101698SL		27.50	16	25,725.			25,725.	3,742.		701.
32	STREET	101698L				12,275.			12,275.			0.
33	THERMOSTATS AND EXHAUST FANS ROOF IMPROVEMENT AT	082903SL		5.00	16	1,345.			1,345.			67.
34	201 MAIN STREET LAND AT 124 MAIN 35 STREET	112502SL		39.00	16	17,200.			17,200.			441.
35	STREET	012403L				102,380.			102,380.			0.
36	BUILDING AT 124 MAIN STREET	012403SL		39.00	16	347,620.			347,620.			6,685.

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
37	RENOVATIONS IN PROGRESS BUILDING AT 200 MAIN STREET	012403		.000	16	33,798.			33,798.			0.
38	LAND AT 200 MAIN STREET	062703SL		39.00	16	900,610.			900,610.			11,546.
39	LAND AT 200 MAIN STREET	062703L				199,390.			199,390.			0.
40	LAND, 2.653 ACRES ON W. HARALSON	012203L				100,000.			100,000.			0.
41	LAND, 214 BULL STREET	090503L				332,000.			332,000.			0.
	* TOTAL 990-PF PG 1 DEPR					5,017,559.		0.	5,017,559.	311,722.	0.	34,244.

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

SOURCE	AMOUNT
BANK ACCOUNTS	1,515.
U.S. AGENCY DISCOUNT NOTES	72,677.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	74,192.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
J.K. BOATWRIGHT & CO.	7,000.	3,500.	.	3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CITIBANK, N.A.	203,249.	203,249.		0.
SUNTRUST BANKS, INC.	136,471.	136,471.		0.
TO FORM 990-PF, PG 1, LN 16C	339,720.	339,720.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	50,180.	50,180.	.	0.
EXCISE TAXES	92,074.	0.	.	0.
TO FORM 990-PF, PG 1, LN 18	142,254.	50,180.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL EXPENSE	702,804.	351,402.		351,402.
FORESTRY EXPENSE	2,580.	0.		0.
MAINTENANCE EXPENSE	15,502.	15,502.		0.
RETIREMENT PAYMENT EXPENSE	6,000.	0.		6,000.
DOWNTOWN REVITALIZATION EXPENSE	78,587.	0.		78,587.
OTHER INSURANCE EXPENSE	19,026.	19,026.		0.
TO FORM 990-PF, PG 1, LN 23	824,499.	385,930.		435,989.

FORM 990-PF

CORPORATE STOCK

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIBANK INTERNATIONAL EQUITIES ACCOUNT	1,581,199.	1,296,110.
SUNTRUST CORE EQUITIES ACCOUNT	55,750,348.	59,161,404.
SUNTRUST MIDCAP EQUITIES ACCOUNT	9,667,021.	10,281,171.
SUNTRUST SMALLCAP EQUITIES ACCOUNT	14,321,131.	15,208,695.
SUNTRUST INTERNATIONAL EQUITIES ACCOUNT	17,180,000.	16,897,557.
TOTAL TO FORM 990-PF, PART II, LINE 10B	98,499,699.	102,844,937.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIBANK FIXED INCOME ACCOUNT	36,648,036.	37,223,389.
TOTAL TO FORM 990-PF, PART II, LINE 10C	36,648,036.	37,223,389.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND ACQUIRED BEFORE 1991	630,602.	0.	630,602.
LAND, 13.637 ACRES	223,209.	0.	223,209.
LAND, 24.583 ACRES	535,273.	0.	535,273.
LAND, N. GREENWOOD STREET	265,000.	0.	265,000.
LAND, 145.091 ACRES	195,000.	0.	195,000.
LAND AT 1515 VERNON ROAD	46,223.	0.	46,223.
1517 VERNON ROAD	70,509.	30,768.	39,741.
LAND AT 1517 VERNON ROAD	39,257.	0.	39,257.
ROOF IMPROVEMENT AT 1517 VERNON ROAD	2,521.	546.	1,975.
LAND AT 1519 VERNON ROAD	15,332.	0.	15,332.
201 MAIN STREET	142,200.	20,661.	121,539.
LAND AT 201 MAIN STREET	86,213.	0.	86,213.
AIR COMPRESSOR - 201 MAIN STREET	1,882.	1,882.	0.
ROOF IMPROVEMENT AT 201 MAIN STREET	17,200.	441.	16,759.
LAND AT 124 MAIN STREET	102,380.	0.	102,380.
BUILDING AT 124 MAIN STREET	347,620.	6,685.	340,935.
RENOVATIONS IN PROGRESS	33,798.	0.	33,798.
BUILDING AT 200 MAIN STREET	900,610.	11,546.	889,064.
LAND AT 200 MAIN STREET	199,390.	0.	199,390.
LAND, 2.653 ACRES ON W. HARALSON	100,000.	0.	100,000.
LAND, 214 BULL STREET	332,000.	0.	332,000.
TOTAL TO FM 990-PF, PART II, LN 11	4,286,219.	72,529.	4,213,690.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIFUNDS INST LIQUID RESERVES	6,251,726.	6,251,726.
CITIBANK MARKET DEPOSIT ACCOUNT	84,201.	84,534.
SUNTRUST CORE STI CLASSIC PRIME MMF	1,031,653.	1,031,653.
SUNTRUST MIDCAP STI CLASSIC PRIME MMF	288,780.	288,780.
SUNTRUST SMALLCAP STI CLASSIC PRIME MMF	1,147,015.	1,147,015.
SUNTRUST INTERNATIONAL STI CLASSIC PRIME MMF	195,727.	195,727.
SUNTRUST LIGHTHOUSE DIVERSIFIED FUND LTD	7,700,000.	7,890,184.
SUNTRUST LIGHTHOUSE SUPER CASH FUND LTD	3,300,000.	3,376,960.
CITIBANK CORNICE PORTFOLIOS LEVEL III LLC	2,000,031.	2,000,031.
TOTAL TO FORM 990-PF, PART II, LINE 13	21,999,133.	22,266,610.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LANDSCAPE BUILDING	16,523.	16,523.	0.
CALLAWAY MEMORIAL TOWER LAND	20,760.	0.	20,760.
OTHER LAND, APPROX 26 ACRES	6,357.	0.	6,357.
OFFICE BUILDING	51,108.	51,108.	0.
LAND FOR OFFICE BUILDING	24,500.	0.	24,500.
ADDITION TO 209 BROOME STREET	130,939.	130,939.	0.
FURNISHINGS FOR ADDITION	5,078.	5,078.	0.
DRAPERIES FOR ADDITION	4,572.	4,572.	0.
HEAT PUMP - BOARD ROOM	1,900.	1,900.	0.
IMPROVEMENTS TO BUILDING	45,268.	8,416.	36,852.
FURNISHINGS	29,318.	29,318.	0.
HEAT PUMP - FRONT BUILDING	4,007.	4,007.	0.
PARK AT CORNER OF BULL & DEPOT	626.	0.	626.
PARKING LOT BEHIND CVAM	131,039.	0.	131,039.
210-212 BULL STREET	127,600.	14,451.	113,149.
LAND AT 210-212 BULL STREET	68,400.	0.	68,400.
ROOF IMPROVEMENT AT 210-212 BULL STREET	24,000.	2,615.	21,385.
THERMOSTATS AND EXHAUST FANS	1,345.	67.	1,278.
TOTAL TO FM 990-PF, PART II, LN 14	693,340.	268,994.	424,346.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
DESCRIPTION	AMOUNT	
RESERVE FOR EXCISE TAX	3,817.	
TOTAL TO FORM 990-PF, PART II, LINE 22, COLUMN B	3,817.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
H. SPEER BURDETTE, III 209 BROOME STREET LAGRANGE, GA 30240	* PRES., GEN. MGR. 31	87,334.	15,502.	0.
J. T. GRESHAM 209 BROOME STREET LAGRANGE, GA 30240	* PRES., GEN. MGR., TREAS. 31	57,414.	10,191.	0.
D. RAY MCKENZIE, JR. 300 SMITH STREET LAGRANGE, GA 30240	VICE PRESIDENT 1	0.	0.	0.
C.L. PITTS 209 BROOME STREET LAGRANGE, GA 30240	* SECRETARY 27	88,894.	15,779.	0.
ESTHER S. RAINEY 209 BROOME STREET LAGRANGE, GA 30240	* TREASURER 27	45,705.	8,113.	0.
MARK CLAYTON CALLAWAY 201 RIDLEY AVENUE LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
JANE ALICE CRAIG 405 COUNTRY CLUB ROAD LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
ELLEN H. HARRIS P.O. BOX 3276 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
CHARLES D. HUDSON, JR. P.O. BOX 2927 LAGRANGE, GA 30241	TRUSTEE 1	0.	0.	0.
IDA H. RUSSELL 349 COUNTRY CLUB ROAD LAGRANGE, GA 30240	TRUSTEE 1	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		279,347.	49,585.	0.

* SEE CONTINUATION OF STATEMENT 15 ON NEXT PAGE.

PART VIII - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND FOUNDATION MANAGERSCONTINUATION OF STATEMENT 15 - ADDITIONAL INFORMATION

*H. Speer Burdette, III, President and General Manager of Callaway Foundation, Inc. (CFI) as of 01/01/03, also served as President of Charitable Services Company (CSC), a services company that provides various administrative and record-keeping services for CFI and other entities. J. T. Gresham, President, General Manager, and Treasurer of CFI from 10/01/02 to 12/31/03, also served as President and Treasurer of CSC. C. L. Pitts, Secretary of CFI, was also Vice President and Secretary of CSC. Esther S. Rainey, Treasurer of CFI, was also Treasurer of CSC. Total compensation paid by CSC for F/Y/E 09/30/03 to H. Speer Burdette, III was \$112,500, to J. T. Gresham was \$73,959, to C. L. Pitts was \$114,510, and to Esther S. Rainey was \$58,876. Of such amounts, 77.63% was allocated to CFI based on ratio of revenues CSC received from CFI to revenues received from all sources for services rendered.

CSC also maintains a defined benefit pension plan for its employees. A total amount of \$70,000 was paid to the pension fund for F/Y/E 09/30/03. Of such amount, \$15,502 was allocated to H. Speer Burdette, III, \$10,191 to J. T. Gresham, \$15,779 to C. L. Pitts, and \$8,113 to Esther S. Rainey, based on the ratio of their compensation to total compensation for all employees.

Payments by CFI to CSC for services rendered are reported by CFI as part of other expenses on line 23, page 1 of Form 990-PF.

FORM 990-PF

PART XV, LINE 2B
APPLICATION REQUIREMENTS

STATEMENT 16

DESCRIPTION

THERE IS NO FORMAL PROCEDURE FOR MAKING A REQUEST FOR A GRANT. LETTERS OF REQUEST SHOULD BRIEFLY AND CLEARLY STATE THE AMOUNT RAISED AND THE COMPLETE FINANCIAL PLANNING AND COSTS INVOLVED, AS WELL AS OTHER MATERIAL INFORMATION SUBSTANTIATING THE VALIDITY OF THE PROJECT. NOTIFICATION WILL BE GIVEN IF ADDITIONAL INFORMATION OR INTERVIEWS ARE CONSIDERED NECESSARY.

FORM 990-PF

PART XV, LINE 2C
SUBMISSION DEADLINES

STATEMENT 17

DESCRIPTION

MEETINGS OF THE FOUNDATION'S BOARD OF TRUSTEES ARE HELD QUARTERLY, DURING THE MONTHS OF JANUARY, APRIL, JULY AND OCTOBER. TO BE CONSIDERED AT ONE OF SUCH MEETINGS, GRANT REQUESTS SHOULD BE RECEIVED BY THE END OF THE MONTH PRECEDING THE MEETING.

FORM 990-PF

PART XV, LINE 2D
AWARD RESTRICTIONS AND LIMITATIONS

STATEMENT 18

DESCRIPTION

GRANTS ARE USUALLY MADE FOR THE BENEFIT OF PROJECTS AND PEOPLE IN LAGRANGE AND TROUP COUNTY, GEORGIA. IN UNUSUAL CIRCUMSTANCES, CONTRIBUTIONS ARE SOMETIMES MADE TOWARDS DESERVING CAUSES ELSEWHERE IN GEORGIA WHERE SPECIAL CONSIDERATION SEEMS WARRANTED. SIGNIFICANT GRANTS ARE SELDOM MADE TO PROJECTS ELSEWHERE IN THE UNITED STATES. THE FOUNDATION PREFERS TO CONTRIBUTE ITS FUNDS FOR ENDURING CONSTRUCTION PROJECTS AND CAPITAL EQUIPMENT. IT DOES NOT USUALLY MAKE GRANTS FOR ENDOWMENT PURPOSES.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 19

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
ADVENT LUTHERAN CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	2,526.
ALLIANCE THEATRE COMPANY, WOODRUFF ARTS CENTER, ATLANTA, GEORGIA	PUBLIC CHARITY	COMPREHENSIVE ARTS EDUCATION PROGRAM	N/A	25,000.
AMERICAN RED CROSS, TROUP COUNTY-VALLEY AREA CHAPTER, LAGRANGE, GEORGIA	PUBLIC CHARITY	TROUP COUNTY FLOODING DISASTER RELIEF	N/A	25,000.
ARBOR GROVE BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	1,635.
BBB WISE GIVING ALLIANCE, ARLINGTON, VIRGINIA	PUBLIC CHARITY	OPERATIONS	N/A	500.
BRAIN INJURY ASSOCIATION OF GEORGIA, DECATUR, GEORGIA	PUBLIC CHARITY	OPERATIONS OF CAMP HARDGROVE	N/A	5,000.
CALLAWAY PARK CHURCH OF GOD, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	15,545.
CAMP SUNSHINE, ATLANTA, GEORGIA	PUBLIC CHARITY	SUMMER CAMP FOR CHILDREN WITH CANCER	N/A	5,000.
CHATTAHOOCHEE VALLEY ART MUSEUM, LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	68,000.
CHATTAHOOCHEE VALLEY ART MUSEUM, LAGRANGE, GEORGIA	PUBLIC CHARITY	DEVELOPMENT CONSULTANT	N/A	30,000.
CITY OF MANCHESTER, MANCHESTER, GEORGIA	PUBLIC CHARITY	LAND FOR MUNICIPAL PURPOSES	N/A	2,970.
CLEARVIEW CHAPEL, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	5,542.
CONGREGATION BETH EL, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	2,086.
COURT APPOINTED SPECIAL ADVOCATES OF TROUP COUNTY, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	20,000.

COURTS OF PRAISE CHRISTIAN CENTER, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	114,777.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS OF HOUSING CENTER	N/A	157,500.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	REHABILITATION FUND	N/A	600,000.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND ACQUISITION FUND	N/A	300,000.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND AND IMPROVEMENTS	N/A	33,557.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND FOR BUILDING PROJECTS	N/A	14,040.
DEAFNESS RESEARCH FOUNDATION, WASHINGTON, DC	PUBLIC CHARITY	OPERATIONS	N/A	1,000.
FAITH TABERNACLE CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	4,938.
FIRST ASSEMBLY OF GOD, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	7,612.
FIRST UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	10,968.
GEORGIA COUNCIL ON ECONOMIC EDUCATION, ATLANTA, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	10,000.
GOD'S OPEN DOOR CHURCH OF PRAISE, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	39,600.
HARMONY UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	14,400.
LAFAYETTE SOCIETY FOR PERFORMING ARTS, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	155,000.
LAGRANGE COLLEGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	CALLAWAY CAMPUS ENDOWMENT FUND	N/A	1,750,000.
LAGRANGE COLLEGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	COMPREHENSIVE MASTER PLAN FOR LAGRANGE COLLEGE	N/A	15,875.
LAGRANGE COLLEGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	RENOVATION PROJECT	N/A	13,848.

LAGRANGE COLLEGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	GYMNASIUM EQUIPMENT	N/A	10,000.
LAGRANGE INTERNATIONAL FRIENDSHIP EXCHANGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
LAGRANGE PENTECOSTAL HOLINESS CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	5,750.
LAGRANGE PERFORMING ARTS CENTER, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	RELOCATION OF RADIO TOWER	N/A	285,000.
LAGRANGE PERFORMING ARTS CENTER, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAGRANGE THEATRE BUILDING PROJECT	N/A	250,000.
LAGRANGE PERFORMING ARTS CENTER, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND FOR BUILDING PROJECT	N/A	15,000.
LAGRANGE SYMPHONY ORCHESTRA, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	50,000.
LAGRANGE SYMPHONY ORCHESTRA, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	55,000.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST, LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	7,200.
LAGRANGE WOMAN'S CLUB CHARITABLE TRUST, LAGRANGE, GEORGIA	PUBLIC CHARITY	AIR CONDITIONING UNITS	N/A	11,500.
LEADERSHIP GEORGIA FOUNDATION, INC., ATLANTA, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	5,000.
MARCH OF DIMES BIRTH DEFECT FOUNDATION, SW GA DIVISION, LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	1,000.
MURPHY AVENUE CHURCH OF CHRIST, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	35,325.
NEW COMMUNITY CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	33,502.

NEW MOUNT OLIVE BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	4,000.
RISING GROVE BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	12,650.
SECOND BAPTIST CHURCH OF LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	12,170.
SOUTH PARK AVENUE CHURCH OF CHRIST, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	26,790.
ST. MARK'S EPISCOPAL CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	4,246.
TEEN CHALLENGE OF FLORIDA, INC., COLUMBUS, GEORGIA	PUBLIC CHARITY	CONSTRUCT AND EQUIP TREATMENT CENTER	N/A	50,000.
THE FOUNDATION CENTER, NEW YORK, NEW YORK	PUBLIC CHARITY	OPERATIONS	N/A	1,000.
THE LIGHTHOUSE TABERNACLE OF JESUS CHRIST, HOGANSVILLE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	17,000.
TRINITY UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	330,000.
TRINITY WORSHIP CENTER OF HOGANSVILLE, INC., HOGANSVILLE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	5,800.
TROUP/CHAMBERS COUNTY HABITAT FOR HUMANITY, LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	15,000.
TROUP/CHAMBERS COUNTY HABITAT FOR HUMANITY, LAGRANGE, GEORGIA	PUBLIC CHARITY	HOME BUILDING PROJECTS	N/A	38,300.
TROUP/CHAMBERS COUNTY HABITAT FOR HUMANITY, LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND FOR HABITAT HOMES	N/A	17,627.
TROUP/CHAMBERS COUNTY HABITAT FOR HUMANITY, LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND FOR HABITAT HOMES	N/A	66,691.
TROUP COMMUNITY FOUNDATION, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	TROUP COUNTY SPECIAL OLYMPICS	N/A	15,000.

TROUP COUNTY, LAGRANGE, GEORGIA	PUBLIC CHARITY	RECREATIONAL ENDOWMENT FUND	N/A	2,000,000.
TROUP COUNTY, LAGRANGE, GEORGIA	PUBLIC CHARITY	RECREATION ADDITIONS AND IMPROVEMENTS	N/A	200,000.
TROUP COUNTY, LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND FOR RECREATION PLAY AREA	N/A	18,795.
TROUP COUNTY BOARD OF EDUCATION, LAGRANGE, GEORGIA	PUBLIC CHARITY	GRANT WRITING CONSULTANT	N/A	60,000.
TROUP COUNTY BOARD OF EDUCATION, LAGRANGE, GEORGIA	PUBLIC CHARITY	BAND INSTRUMENTS AND EQUIPMENT	N/A	50,000.
TROUP COUNTY HISTORICAL SOCIETY, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	45,600.
TWIN CEDARS YOUTH SERVICES, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OUTDOOR THERAPEUTIC PROGRAM	N/A	40,000.
TWIN CEDARS YOUTH SERVICES, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	MULTIPURPOSE CENTER FOR CHILDREN &	N/A	40,000.
UNITED CONGREGATIONAL CHRISTIAN CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	3,300.
UNITED WAY OF WEST GEORGIA, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	FUND DRIVE	N/A	48,243.
UPPER CHATTAHOOCHEE RIVERKEEPER FUND, INC., ATLANTA, GEORGIA	PUBLIC CHARITY	OPERATIONS	N/A	15,000.
UPPER ROOM APOSTOLIC CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	1,200.
WEST GEORGIA CHRISTIAN ACADEMY, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	PURCHASE OF ADJOINING PROPERTY	N/A	75,000.
WEST GEORGIA HEALTH SYSTEM, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	RENOVATION PROJECT INCLUDING SITE IMPROVEMENTS	N/A	71,260.

WESTERN HEIGHTS BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	3,750.
ZION HILL BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	1,780.
TOTAL TO FORM 990-PF, PART XV, LINE 3A				<u>7,511,398.</u>

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 20

RECIPIENT NAME AND ADDRESS	RECIPIENT STATUS	PURPOSE OF GRANT	RECIPIENT RELATIONSHIP	AMOUNT
ARBOR GROVE BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	16,350.
BAPTIST TABERNACLE CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	641,925.
BETHEL CHAPEL BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	66,907.
BOY SCOUTS OF AMERICA, CHATTAHOOCHEE COUNCIL, COLUMBUS, GEORGIA	PUBLIC CHARITY	SCOUTREACH PROGRAM	N/A	15,000.
CALLAWAY BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	145,568.
CHURCH OF THE KING, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	6,805.
CLEARVIEW CHAPEL, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	199,791.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	OPERATIONS OF HOUSING CENTER	N/A	842,500.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	REHABILITATION FUND	N/A	1,400,000.
D.A.S.H. FOR LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAND ACQUISITION FUND	N/A	1,700,000.
EMMAUS PRIMITIVE BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	8,930.
FAITH HARBOR APOSTOLIC CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	8,598.
FIRST ASSEMBLY OF GOD, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	175,067.
FIRST BAPTIST CHURCH OF LAGRANGE, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	1,720,000.
FIRST BAPTIST CHURCH OF WEST POINT, WEST POINT, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	50,684.

FIRST UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	247,240.
FRIENDSHIP BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	40,750.
HARMONY UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	22,587.
LAGRANGE PERFORMING ARTS CENTER, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	RELOCATION OF RADIO TOWER	N/A	6,000.
LAGRANGE PERFORMING ARTS CENTER, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	LAGRANGE THEATRE BUILDING PROJECT	N/A	750,000.
LEETE HILL UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	5,750.
MCGHEE CHAPEL A.M.E. CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	3,000.
MERIWETHER COUNTY, GREENVILLE, GEORGIA	PUBLIC CHARITY	CONSTRUCT FACILITY FOR WEST GA TECH COLLEGE	N/A	60,000.
MOUNTVILLE UNITED METHODIST CHURCH, MOUNTVILLE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	42,246.
NEW BEGINNINGS BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	28,421.
NEW COMMUNITY CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	1,662,051.
SECOND BAPTIST CHURCH OF LAGRANGE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	165,000.
SOUND DOCTRINE DELIVERANCE, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	83,570.
ST. MARY'S UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	40,830.
TRINITY UNITED METHODIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	125,000.
TROUP COUNTY BOARD OF EDUCATION, LAGRANGE, GEORGIA	PUBLIC CHARITY	CONSTRUCT AND EQUIP INDOOR HITTING FACILITY	N/A	20,000.

TROUP COUNTY HISTORICAL SOCIETY, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	RENOVATION PROJECT	N/A	100,000.
TROUP COUNTY HISTORICAL SOCIETY, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	RENOVATION PROJECT	N/A	1,000,000.
UNITED WAY OF WEST GEORGIA, INC., LAGRANGE, GEORGIA	PUBLIC CHARITY	FUND DRIVE	N/A	54,000.
UNITY BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	336,839.
WARREN TEMPLE UNITED METHODIST CHURCH	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	69,589.
WESTERN HEIGHTS BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	880,000.
ZION HILL BAPTIST CHURCH, LAGRANGE, GEORGIA	PUBLIC CHARITY	PERMANENT IMPROVEMENTS	N/A	8,400.
TOTAL TO FORM 990-PF, PART XV, LINE 3B				<u>12,749,398.</u>

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

FORM 990-PF

2002

Name **CALLAWAY FOUNDATION, INC.** Employer identification number **58-0566147**

Note: In most cases, the corporation does not need to file Form 2220. (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Reasons For Filing - Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1 The corporation is using the annualized income installment method
- 2 The corporation is using the adjusted seasonal installment method
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part II Figuring the Underpayment

4 Total tax (see instructions)		4	46,037.
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a		
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for property depreciated under the income forecast method	5b		
c Credit for Federal tax paid on fuels (see instructions)	5c		
d Total. Add lines 5a through 5c		5d	
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.		6	46,037.
7 Enter the tax shown on the corporation's 2001 income tax return. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8.		7	52,698.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.		8	46,037.

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	g	02/15/03	03/15/03	06/15/03	09/15/03
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	10	11,509.	11,510.	11,509.	9,413.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. Complete lines 12 through 18 of one column before going to the next column.	11	69,802.		9,698.	8,500.
12 Enter amount, if any, from line 18 of the preceding column	12		58,293.	46,783.	44,972.
13 Add lines 11 and 12	13		58,293.	56,481.	53,472.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	69,802.	58,293.	56,481.	53,472.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18	58,293.	46,783.	44,972.	

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 12/31/2002 and before 4/1/2003				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 3/31/2003 and before 7/1/2003				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times \%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 6/30/2003 and before 10/1/2003				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 9/30/2003 and before 1/1/2004				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 12/31/2003 and before 2/16/2004				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	\$	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120, line 33, Form 1120-A, line 29; or the comparable line for other income tax returns				\$ 0.

* For underpayments paid after March 31, 2003: For lines 26, 28, 30 and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

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Form 2220 (2002)

Schedule A Annualized Income Installment Method and/or the Adjusted Seasonal Installment Method Under Section 6655(e) (see instructions)

Form 1120S filers: For lines 2, 14, 15, and 16, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a) (or the corresponding provisions of prior law), whichever applies

Part I - Annualized Income Installment Method

		(a)	(b)	(c)	(d)
	**	First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
1 Annualization periods (see instructions)	1				
2 Enter taxable income for each annualization period (see instructions)	2	894,681.	1,268,110.	2,632,323.	3,295,604.
3 Annualization amounts (see instructions)	3	6.000000	4.000000	2.000000	1.333333
4 Annualized taxable income Multiply line 2 by line 3	4	5,368,086.	5,072,440.	5,264,646.	4,394,138.
5 Figure the tax on the amount in each column on line 4 using the instructions for Form 1120, Schedule J, line 3 (or the comparable line of the tax return)	5	53,681.	50,724.	52,646.	43,941.
6 Enter any alternative minimum tax and other taxes for each payment period (see instructions)	6				
7 Total tax Add lines 5 and 6	7	53,681.	50,724.	52,646.	43,941.
8 For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)	8				
9 Total tax after credits Subtract line 8 from line 7 If zero or less, enter -0-	9	53,681.	50,724.	52,646.	43,941.
10 Applicable percentage	10	25%	50%	75%	100%
11 Multiply line 9 by line 10	11	13,420.	25,362.	39,485.	43,941.
12 Add the amounts in all preceding columns of line 10 (see instructions).	12		11,509.	23,019.	34,528.
13 Annualized income installments. Subtract line 12 from line 11 If zero or less, enter -0-	13	13,420.	13,853.	16,466.	9,413.

Part II - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions for more information.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
14 Enter taxable income for the following periods					
a Tax year beginning in 1999	14a				
b Tax year beginning in 2000	14b				
c Tax year beginning in 2001	14c				
15 Enter taxable income for each period for the tax year beginning in 2002	15				
16 Enter taxable income for the following periods		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 1999	16a				
b Tax year beginning in 2000	16b				
c Tax year beginning in 2001	16c				
17 Divide the amount in each column on line 14a by the amount in column (d) on line 16a.	17				
18 Divide the amount in each column on line 14b by the amount in column (d) on line 16b	18				
19 Divide the amount in each column on line 14c by the amount in column (d) on line 16c	19				

		(a)	(b)	(c)	(d)
		First 4 months	First 6 months	First 9 months	Entire year
20	Add lines 17 through 19.				
21	Divide line 20 by 3				
22	Divide line 15 by line 21				
23	Figure the tax on the amount on line 22 using the instructions for Form 1120, Schedule J, line 3 (or the comparable line of the return)				
24	Divide the amount in columns (a) through (c) on line 16a by the amount in column (d) on line 16a				
25	Divide the amount in columns (a) through (c) on line 16b by the amount in column (d) on line 16b				
26	Divide the amount in columns (a) through (c) on line 16c by the amount in column (d) on line 16c				
27	Add lines 24 through 26.				
28	Divide line 27 by 3				
29	Multiply the amount in columns (a) through (c) of line 23 by columns (a) through (c) of line 28. In column (d), enter the amount from line 23, column (d)				
30	Enter any alternative minimum tax and other taxes for each payment period (see instructions)				
31	Total tax. Add lines 29 and 30.				
32	For each period, enter the same type of credits as allowed on Form 2220, lines 4 and 5c (see instructions)				
33	Total tax after credits. Subtract line 32 from line 31. If zero or less, enter -0-				
34	Add the amounts in all preceding columns of line 40 (see instructions)				
35	Adjusted seasonal installments. Subtract line 34 from line 33. If zero or less, enter -0-				

Part III - Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	installment
36	If only one of the above parts is completed, enter the amount in each column from line 13 or line 35. If both parts are completed, enter the smaller of the amounts in each column from line 13 or line 35	13,420.	13,853.	16,466.	9,413.
37	Enter 25% of line 8 on page 1 of Form 2220 in each column (Note: "Large corporations" see the instructions for line 10 for the amounts to enter)	11,509.	11,510.	11,509.	11,509.
38	Subtract line 40 of the preceding column from line 39 of the preceding column				
39	Add lines 37 and 38	11,509.	11,510.	11,509.	11,509.
40	Required installments. Enter the smaller of line 36 or line 39 here and on page 1 of Form 2220, line 10	11,509.	11,510.	11,509.	9,413.

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Form 2220 2002

**** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION**

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print	Name of Exempt Organization CALLAWAY FOUNDATION, INC.	Employer identification number 58-0566147
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 209 BROOME STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LAGRANGE, GA 30240-3101	

Check type of return to be filed (file a separate application for each return):

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole group**, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until **MAY 17, 2004** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **OCT 1, 2002**, and ending **SEP 30, 2003**.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ **92,074.**

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ **88,000.**

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ **4,074.**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ *[Handwritten Signature]* Title ▶ **PRESIDENT** Date ▶ **2/17/04**
 LHA For Paperwork Reduction Act Notice, see instruction Form **8868** (12-2000)

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