

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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year **2009**, or tax year beginning **2009**, and ending **2009**

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

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation DESHPANDE FAMILY FOUNDATION, INC.		A Employer identification number 20-1947794
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see the instructions) (407) 481-8191
	City or town ORLANDO	State ZIP code FL 32836	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 1,933,572.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	5,541.	5,541.		
	4 Dividends and interest from securities	26,009.	26,009.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	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/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt	-73.	-73.			
12 Total. Add lines 1 through 11	31,477.	31,477.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) FEDERAL INCOME TA	1,606.	1,606.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	8,764.	8,764.		
	24 Total operating and administrative expenses. Add lines 13 through 23	10,370.	10,370.		
	25 Contributions, gifts, grants paid	48,452.			48,452.
26 Total expenses and disbursements. Add lines 24 and 25	58,822.	10,370.		48,452.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-27,345.				
b Net investment income (if negative, enter 0-)		21,107.			
c Adjusted net income (if negative, enter 0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		720,808.	1,229,497.	1,229,497.	
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less allowance for doubtful accounts					
	4	Pledges receivable					
		Less allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)					
	7	Other notes and loans receivable (attach sch)					
		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 (attach schedule)					
	b	Investments – corporate stock (attach schedule) L-10b Stmt			1,259,631.	624,663.	561,271.
	c	Investments – corporate bonds (attach schedule)					
	11	Investments – land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)						
12	Investments – mortgage loans						
13	Investments – other (attach schedule) L-13 Stmt			122,925.	122,804.	122,804.	
14	Land, buildings, and equipment basis						
	Less accumulated depreciation (attach schedule)						
15	Other assets (describe L-15 Stmt)			20,000.	20,000.	20,000.	
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item l)			2,123,364.	1,996,964.	1,933,572.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe L-22 Stmt)			6,000.	72,024.	
	23	Total liabilities (add lines 17 through 22)			6,000.	72,024.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds			2,612,111.	2,117,364.	
	28	Paid-in or capital surplus, or land, building, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds			-494,747.	-192,424.	
30	Total net assets or fund balances (see the instructions)			2,117,364.	1,924,940.		
31	Total liabilities and net assets/fund balances (see the instructions)			2,123,364.	1,996,964.		

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	2,117,364.
2	Enter amount from Part I, line 27a	2	-27,345.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,090,019.
5	Decreases not included in line 2 (itemize) CAPITAL GAIN NET LOSS (PART IV, LINE 2)	5	165,079.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,924,940.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED STATEMENTS	P	12/31/09	12/31/09
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 789,420.	0.	954,499.	-165,079.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-165,079.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-165,079.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	[If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	68,475.	1,901,050.	0.036020
2007	250,684.	3,118,258.	0.080392
2006	74,300.	3,323,237.	0.022358
2005	181,223.	2,044,594.	0.088635
2004	0.		

2 Total of line 1, column (d)	2	0.227405
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.056851
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,904,568.
5 Multiply line 4 by line 3	5	108,277.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	211.
7 Add lines 5 and 6	7	108,488.
8 Enter qualifying distributions from Part XII, line 4	8	48,452.

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.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	422.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	422.
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	422.
6 Credits/Payments			
a 2009 estimated tax prmts and 2008 overpayment credited to 2009		6 a	
b Exempt foreign organizations - tax withheld at source		6 b	
c Tax paid with application for extension of time to file (Form 8868)		6 c	1,606.
d Backup withholding erroneously withheld		6 d	
7 Total credits and payments Add lines 6a through 6d		7	1,606.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,184.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>		11	1,184.

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> _____ FL - Florida		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>ANIL DESHPANDE</u> Telephone no ▶ <u>(407) 481-8191</u> Located at ▶ <u>8839 SOUTHERN BREEZE DRIVE, ORLANDO, FL</u> ZIP + 4 ▶ <u>32836</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			<input type="checkbox"/>

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3 b	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4 b	X

BAA

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ANIL D. DESHPANDE 8839 SOUTHERN BREEZE DRIVE, ORLANDO, FL 32836	PRESIDENT 20.00	0.	0.	0.
CHITRA A. DESHPANDE 8839 SOUTHERN BREEZE DRIVE, ORLANDO, FL 32836	VICE-PRESIDENT 20.00	0.	0.	0.
ANJALI A. DESHPANDE 8839 SOUTHERN BREEZE DRIVE, ORLANDO, FL 32836	SECRETARY 20.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

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

3 Five highest-paid independent contractors for professional services -- (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>THERE WERE NO DIRECT CHARITABLE ACTIVITIES PARTICIPATED IN DURING 2009. THE FOUNDATION; DID HOWEVER, MAKE DIRECT CHARITABLE CONTRIBUTIONS TO VARIOUS RECOGNIZED CHARITIES.</u>	0.
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>THERE WERE NO PROGRAM-RELATED INVESTMENTS DURING 2009 THE FOUNDATION; DID HOWEVER, MAKE DIRECT CHARITABLE CONTRIBUTIONS TO SEVERAL RECOGNIZED CHARITIES.</u>	0.
2 -----	
All other program-related investments See instructions	
3 -----	
Total. Add lines 1 through 3	None

BAA

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	1 a	1,570,094.
b	Average of monthly cash balances	1 b	363,478.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,933,572.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,933,572.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	29,004.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,904,568.
6	Minimum investment return. Enter 5% of line 5	6	95,228.

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

1	Minimum investment return from Part X, line 6	1	95,228.
2a	Tax on investment income for 2009 from Part VI, line 5	2 a	422.
b	Income tax for 2009 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	422.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	94,806.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	94,806.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	94,806.

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	1 a	48,452.
b	Program-related investments — total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,452.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,452.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				94,806.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			93,447.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009				
a From 2004	0.			
b From 2005	16,667.			
c From 2006	74,300.			
d From 2007	251,301.			
e From 2008	68,475.			
f Total of lines 3a through e	410,743.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 48,452.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	48,452.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	459,195.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			93,447.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				94,806.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	459,195.			
10 Analysis of line 9				
a Excess from 2005	16,667.			
b Excess from 2006	74,300.			
c Excess from 2007	251,301.			
d Excess from 2008	68,475.			
e Excess from 2009	48,452.			

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 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation 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
ANIL DESHPANDE
8839 SOUTHERN BREEZE DRIVE
ORLANDO FL 32836

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a</i> Paid during the year SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE ORLANDO FL 32836</p>	NO RELATIONSHIP	NONE NONE	CHARITABLE/EDUCATIONAL	48,452.
Total				▶ 3a 48,452.
<i>b</i> Approved for future payment				
Total				▶ 3b

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income.	Rev/Exp Book	Net Inv Inc	Adj Net Inc
<u>MISC INCOME</u>	48.	48.	
<u>INVESTMENT-VISTAR ALABAMA, LLC</u>	-121.	-121.	
Total	<u>-73.</u>	<u>-73.</u>	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>BANK CHARGES</u>	120.	120.		
<u>ASSET MANAGEMENT FEES</u>	8,619.	8,619.		
<u>PENALTY</u>	25.	25.		
Total	<u>8,764.</u>	<u>8,764.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
<u>VARIOUS INVESTMENTS WITH MORGAN STANLEY & SMITH BARNEY</u>	624,663.	561,271.
Total	<u>624,663.</u>	<u>561,271.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
<u>INVESTMENT-VISTAR ALABAMA</u>	122,804.	122,804.
Total	<u>122,804.</u>	<u>122,804.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
<u>DUE FROM DESHPANDE INC</u>	20,000.	20,000.	20,000.
Total	<u>20,000.</u>	<u>20,000.</u>	<u>20,000.</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
DUE TO DESHPANDE, L.P.	4,000.	6,000.
DUE TO ANIL DESHPANDE	2,000.	2,000.
INCOME TAX PAYABLE	0.	631.
UNREALIZED LOSSES ON INVESTMENTS	0.	63,393.
Total	<u>6,000.</u>	<u>72,024.</u>

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **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)

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).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization DESHPANDE FAMILY FOUNDATION, INC.	Employer identification number 20-1947794
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions 8839 SOUTHERN BREEZE DRIVE	
	City, town or post office, state and ZIP code. For a foreign address, see instructions ORLANDO FL 32836	

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

• The books are in the care of _____

Telephone No _____ FAX No (407) 481-8199

- 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 months for a corporation required to file Form 990-T) extension of time until Aug 16, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____

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	3a \$
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	3b \$
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	3c \$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	[REDACTED]	Employer identification number
	DESHPANDE FAMILY FOUNDATION, INC.		20-1947794
	Number, street, and room or suite number. If a P O. box, see instructions.		For IRS use only
	8839 SOUTHERN BREEZE DRIVE		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	ORLANDO FL 32836		

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ANIL DESHPANDE
Telephone No. (407) 481-8191 FAX No. (407) 481-8199
- 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 is for.

- I request an additional 3-month extension of time until Nov 15, 2010.
- For calendar year 2009, or other tax year beginning , 20 , and ending , 20 .
- If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- State in detail why you need the extension TAXPAYER IS WAITING ON ADDITIONAL INFORMATION NECESSARY TO COMPLETE TAX RETURN.

8a 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	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0.
c Balance Due. Subtract line 8b from line 8a. 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 instrs.	8c \$	0.

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 [Signature] Title CEO Date 8/4/10

DESHPANDE FAMILY FOUNDATIONS, INC.

Y.E. 12/31/09

Tax ID # 20-1947794

Summary of Sch-B (Interest/Dividend Income)

STMT 'A'	Descriptions	Income per F/Stmt	Income per YE Summary	Total Div.	Ordinary Dividend	Qualified Dividend	Sch D Cap. Gain	Total Interest	Taxable Interest	Tax Exmt Interest	Misc Income
	BOA - Acct # 0298	5,541	5,541		-	-		5,541	5,541		0
	M/S-6900118030	683	683	683	683			-			-
	M/S-6900118050	462	462	462	462			-			-
	M/S-6900118060	103	103	103	103			-			-
	M/S-04-G4824	2,407	2,407	2,407	2,407			-			-
	S/B-43413234	16	16	16	16			-			-
	S/B-43471801	22,338	22,338	17,101	13,133	3,968	1,495	3,742	3,742		-
	Total	31,550	31,550	20,772	16,804	3,968	1,495	9,283	9,283	-	0

STMT 'B'

Summary of Sch-D (Gain/Loss on Stocks Sold)

Descriptions	Sale Price	Cost	Gain/(Loss) Short Term	Sale Price	Cost	Gain/(Loss) Long Term	Total Gain/(Loss) per Y/End Stmt	Total Gain/(Loss) per F/Stmt
M/S-6900118030 (1)	60,303	70,972	(10,669)	-	42,737	(42,737)	(53,406)	(53,406)
M/S-6900118050 (2)	73,427	93,319	(19,892)	-	36,389	(36,389)	(56,281)	(56,281)
M/S-6900118060 (3)	72,803	95,143	(22,340)	-	8,553	(8,553)	(30,893)	(30,893)
M/S-04-G4824 (4)	102,336	103,628	(1,292)	-	-	-	(1,292)	(1,292)
S/B-43471801 (5)	443,676	448,452	(4,776)	36,875	55,306	(18,431)	(23,207)	(23,207)
Total	752,545	811,514	(58,969)	36,875	142,985	(106,110)	(165,079)	(165,079)

Page: 23

Realized Gains & Losses
690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
5,000	ALCOA INC COM	01/24/2008	01/07/2009	151.49	54.21	(97.28)	
4,000	ALCOA INC COM	01/17/2008	01/07/2009	119.45	43.36	(76.09)	
4,000	ALCOA INC COM	04/11/2008	01/09/2009	143.96	43.13	(100.83)	
3,000	ALCOA INC COM	01/24/2008	01/09/2009	90.89	32.34	(58.55)	
5,000	ALCOA INC COM	04/11/2008	01/13/2009	179.95	46.98	(132.97)	
6,000	ALCOA INC COM	06/23/2008	01/21/2009	226.58	50.25	(176.33)	
3,000	ALCOA INC COM	04/11/2008	01/21/2009	107.97	25.12	(82.85)	
3,000	DEAN FOODS CO ISIN US2423701042	03/26/2008	01/22/2009	60.92	57.01	(3.91)	
2,000	ALCOA INC COM	09/17/2008	01/23/2009	51.09	16.55	(34.54)	
2,000	ALCOA INC COM	07/10/2008	01/23/2009	69.32	16.56	(52.76)	
4,000	ALCOA INC COM	06/23/2008	01/23/2009	151.06	33.11	(117.95)	
8,000	ALCOA INC COM	09/17/2008	01/26/2009	204.35	68.54	(135.81)	
4,000	CONOCOPHILLIPS	10/11/2007	01/30/2009	342.52	192.13	(150.39)	
3,000	VALERO ENERGY CORP COM	09/03/2008	01/30/2009	101.29	74.30	(26.99)	
2,000	GENERAL ELEC CO COM STK USD	10/11/2007	02/02/2009	83.04	23.27	(59.77)	
4,000	CONOCOPHILLIPS	10/11/2007	02/04/2009	342.52	183.64	(158.88)	
5,000	SONY CORP AMERN SH NEW ADR	10/11/2007	02/06/2009	241.60	105.05	(136.55)	
2,000	AMEREN CORP COM	01/10/2008	02/11/2009	105.82	64.44	(41.38)	
4,000	DEAN FOODS CO ISIN US2423701042	03/26/2008	02/23/2009	81.23	77.87	(3.36)	
1,000	AMEREN CORP COM	01/10/2008	02/26/2009	52.91	24.66	(28.25)	
1,000	KIMBERLY CLARK CORP	10/11/2007	02/26/2009	70.22	47.12	(23.10)	
3,000	SONY CORP AMERN SH NEW ADR	10/11/2007	02/27/2009	144.96	49.76	(95.20)	
8,000	AMEREN CORP COM	01/10/2008	03/04/2009	423.26	174.12	(249.14)	
4,000	SONY CORP AMERN SH NEW ADR	10/11/2007	03/04/2009	193.28	72.23	(121.05)	
17,000	AMER ELEC PWR INC COM	06/04/2008	03/11/2009	726.05	419.90	(306.15)	
54,000	AMER ELEC PWR INC COM	10/11/2007	03/11/2009	2,593.62	1,333.79	(1,259.83)	
9,000	AMER EXPRESS CO COM	03/05/2009	03/11/2009	99.25	104.84	5.59	
4,000	AMER EXPRESS CO COM	11/21/2008	03/11/2009	69.36	46.60	(22.76)	

Realized Gains & Losses

690011803 : DESHPANDE FAMILY FDTN *TCW LCV*

01/01/2009 to 03/31/2009

Trade Date Reporting

Valuation Currency: USD

Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
1.000	AMER EXPRESS CO COM	11/14/2008	03/11/2009	20.13	11.65	(8.48)	
11.000	AMER EXPRESS CO COM	04/25/2008	03/11/2009	513.18	128.15	(385.03)	
24.000	AMER EXPRESS CO COM	10/11/2007	03/11/2009	1,491.12	279.60		(1,211.52)
15.000	AMEREN CORP COM	01/10/2008	03/11/2009	793.61	298.04		(495.57)
3.000	ANADARKO PETE CORP COM	03/05/2009	03/11/2009	102.77	108.53	5.76	
1.000	ANADARKO PETE CORP COM	02/25/2009	03/11/2009	36.08	36.18	0.10	
1.000	ANADARKO PETE CORP COM	02/20/2009	03/11/2009	35.51	36.18	0.67	
1.000	ANADARKO PETE CORP COM	01/22/2009	03/11/2009	35.64	36.18	0.54	
1.000	ANADARKO PETE CORP COM	12/19/2008	03/11/2009	74.50	72.36	(2.14)	
2.000	ANADARKO PETE CORP COM	12/12/2008	03/11/2009	36.77	36.18	(0.59)	
1.000	ANADARKO PETE CORP COM	12/09/2008	03/11/2009	70.26	72.36	2.10	
2.000	ANADARKO PETE CORP COM	11/21/2008	03/11/2009	93.71	108.54	14.83	
3.000	ANADARKO PETE CORP COM	11/21/2008	03/11/2009	62.18	72.36	10.18	
2.000	ANADARKO PETE CORP COM	11/14/2008	03/11/2009	113.57	108.54	(5.03)	
3.000	ANADARKO PETE CORP COM	11/03/2008	03/11/2009	64.45	72.36	7.91	
3.000	ANADARKO PETE CORP COM	10/27/2008	03/11/2009	86.65	108.54	21.89	
106.000	AT&T INC ISIN US00206R1023	10/11/2007	03/11/2009	4,411.72	2,475.08		(1,936.64)
1.000	BAKER HUGHES INC	03/05/2009	03/11/2009	27.83	28.73	0.90	
2.000	BAKER HUGHES INC	03/04/2009	03/11/2009	57.80	57.45	(0.35)	
1.000	BAKER HUGHES INC	02/26/2009	03/11/2009	30.47	28.73	(1.74)	
1.000	BAKER HUGHES INC	02/25/2009	03/11/2009	30.20	28.73	(1.47)	
1.000	BAKER HUGHES INC	02/23/2009	03/11/2009	29.61	28.73	(0.88)	
2.000	BAKER HUGHES INC	02/19/2009	03/11/2009	63.92	57.46	(6.46)	
2.000	BAKER HUGHES INC	02/11/2009	03/11/2009	68.68	57.46	(11.22)	
2.000	BAKER HUGHES INC	02/04/2009	03/11/2009	68.50	57.46	(11.04)	
1.000	BAKER HUGHES INC	02/02/2009	03/11/2009	32.89	28.73	(4.16)	
2.000	BAKER HUGHES INC	01/30/2009	03/11/2009	69.66	57.46	(12.20)	
2.000	BOSTON SCIENTIFIC CORP COM	10/13/2008	03/11/2009	17.59	13.64	(3.95)	



Realized Gains & Losses
690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
15.000	BOSTON SCIENTIFIC CORP COM	06/04/2008	03/11/2009	201.88	102.33	(99.55)	
19.000	BOSTON SCIENTIFIC CORP COM	04/23/2008	03/11/2009	239.73	129.62	(110.11)	
22.000	BOSTON SCIENTIFIC CORP COM	03/26/2008	03/11/2009	282.45	150.09	(132.36)	
52.000	BOSTON SCIENTIFIC CORP COM	01/10/2008	03/11/2009	577.61	354.74	(222.87)	
58.000	BOSTON SCIENTIFIC CORP COM	10/11/2007	03/11/2009	871.74	393.67	(476.07)	
28.000	BRISTOL MYERS SQUIBB CO USD.10	09/26/2008	03/11/2009	582.03	548.79	(33.24)	
12.000	BRISTOL MYERS SQUIBB CO USD.10	09/24/2008	03/11/2009	247.11	235.20	(11.91)	
17.000	BRISTOL MYERS SQUIBB CO USD.10	09/23/2008	03/11/2009	348.92	333.20	(15.72)	
15.000	BRISTOL MYERS SQUIBB CO USD.10	09/12/2008	03/11/2009	331.84	294.00	(37.84)	
3.000	BRISTOL MYERS SQUIBB CO USD.10	08/27/2008	03/11/2009	64.26	58.80	(5.46)	
48.000	CHEVRON CORPORATION	10/11/2007	03/11/2009	4,352.16	2,947.66	(1,404.50)	
2.000	COMCAST CORP CL A	02/23/2009	03/11/2009	25.76	24.62	(1.14)	
17.000	COMCAST CORP CL A	09/23/2008	03/11/2009	332.83	209.31	(123.52)	
46.000	COMCAST CORP CL A	01/10/2008	03/11/2009	777.75	566.35	(211.40)	
58.000	COMCAST CORP CL A	10/11/2007	03/11/2009	1,383.88	714.09	(669.79)	
13.000	CONOCOPHILLIPS	12/31/2007	03/11/2009	1,145.27	493.87	(651.40)	
33.000	CONOCOPHILLIPS	10/11/2007	03/11/2009	2,825.79	1,253.66	(1,572.13)	
3.000	CVS CAREMARK CORP	01/12/2009	03/11/2009	75.06	76.62	1.56	
3.000	CVS CAREMARK CORP	01/09/2009	03/11/2009	78.75	76.62	(2.13)	
2.000	CVS CAREMARK CORP	11/24/2008	03/11/2009	55.87	51.08	(4.79)	
28.000	CVS CAREMARK CORP	10/10/2008	03/11/2009	810.25	715.11	(95.14)	
4.000	DEAN FOODS CO ISIN US2423701042	11/05/2008	03/11/2009	68.62	81.44	12.82	
10.000	DEAN FOODS CO ISIN US2423701042	09/23/2008	03/11/2009	230.12	203.60	(26.52)	
22.000	DEAN FOODS CO ISIN US2423701042	09/23/2008	03/11/2009	506.06	447.91	(58.15)	
34.000	DEAN FOODS CO ISIN US2423701042	03/26/2008	03/11/2009	690.43	692.24	1.81	
44.000	DELL INC COM	09/17/2008	03/11/2009	702.63	389.49	(313.14)	

Realized Gains & Losses

690011803 : DESHPANDE FAMILY FDTN *TCW LCV*

01/01/2009 to 03/31/2009

Trade Date Reporting

Valuation Currency: USD

Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
6,000	DELL INC COM	06/26/2008	03/11/2009	136.56	53.11	(83.45)	
11,000	DELL INC COM	05/20/2008	03/11/2009	228.29	97.37	(130.92)	
16,000	DELL INC COM	04/24/2008	03/11/2009	307.65	141.63	(166.02)	
12,000	DELL INC COM	04/04/2008	03/11/2009	235.71	106.22	(129.49)	
11,000	DELL INC COM	03/26/2008	03/11/2009	221.64	97.37	(124.27)	
4,000	DELL INC COM	03/03/2008	03/11/2009	79.68	35.41		(44.27)
10,000	DELL INC COM	02/29/2008	03/11/2009	204.36	88.52		(115.84)
3,000	ESTEE LAUDER COS INC CL A	02/25/2009	03/11/2009	69.57	63.68	(5.89)	
1,000	ESTEE LAUDER COS INC CL A	02/23/2009	03/11/2009	24.00	21.23	(2.77)	
3,000	ESTEE LAUDER COS INC CL A	01/20/2009	03/11/2009	78.56	63.69	(14.87)	
1,000	ESTEE LAUDER COS INC CL A	01/06/2009	03/11/2009	31.38	21.23	(10.15)	
5,000	ESTEE LAUDER COS INC CL A	12/30/2008	03/11/2009	150.26	106.15	(44.11)	
1,000	ESTEE LAUDER COS INC CL A	12/26/2008	03/11/2009	29.54	21.23	(8.31)	
1,000	ESTEE LAUDER COS INC CL A	12/19/2008	03/11/2009	29.60	21.23	(8.37)	
3,000	ESTEE LAUDER COS INC CL A	12/16/2008	03/11/2009	89.73	63.69	(26.04)	
3,000	ESTEE LAUDER COS INC CL A	12/08/2008	03/11/2009	83.26	63.69	(19.57)	
5,000	ESTEE LAUDER COS INC CL A	12/02/2008	03/11/2009	131.45	106.15	(25.30)	
57,000	FLEXTRONICS INTERNATIONAL LTD	05/02/2008	03/11/2009	622.45	127.68	(494.77)	
19,000	FLEXTRONICS INTERNATIONAL LTD	03/26/2008	03/11/2009	185.93	42.56	(143.37)	
86,000	FLEXTRONICS INTERNATIONAL LTD	01/09/2008	03/11/2009	928.37	192.63		(735.74)
27,000	FLEXTRONICS INTERNATIONAL LTD	10/25/2007	03/11/2009	312.84	60.48		(252.36)
50,000	FLEXTRONICS INTERNATIONAL LTD	10/11/2007	03/11/2009	567.50	112.00		(455.50)
16,000	GAP INC COM	07/15/2008	03/11/2009	248.17	174.94	(73.23)	
10,000	GAP INC COM	05/29/2008	03/11/2009	182.11	109.34	(72.77)	
19,000	GAP INC COM	05/05/2008	03/11/2009	349.53	207.74	(141.79)	
17,000	GAP INC COM	04/14/2008	03/11/2009	314.57	185.88	(128.69)	
14,000	GAP INC COM	04/09/2008	03/11/2009	264.69	153.08	(111.61)	
27,000	GAP INC COM	01/24/2008	03/11/2009	492.05	295.22		(196.83)
21,000	GAP INC COM	10/11/2007	03/11/2009	399.42	229.61		(169.81)



Realized Gains & Losses
690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
5,000	GENERAL ELEC CO COM STK USD	02/23/2009	03/11/2009	44.60	41.89	(2.71)	
5,000	GENERAL ELEC CO COM STK USD	01/14/2009	03/11/2009	71.00	41.90	(29.10)	
10,000	GENERAL ELEC CO COM STK USD	05/16/2008	03/11/2009	321.00	83.80	(237.20)	
20,000	GENERAL ELEC CO COM STK USD	01/10/2008	03/11/2009	710.47	167.60	(542.87)	
7,000	GENERAL ELEC CO COM STK USD	11/05/2007	03/11/2009	282.38	58.66	(223.72)	
13,000	GENERAL ELEC CO COM STK USD	10/23/2007	03/11/2009	523.42	108.94	(414.48)	
53,000	GENERAL ELEC CO COM STK USD	10/11/2007	03/11/2009	2,200.56	444.14	(1,756.42)	
4,000	HEWLETT PACKARD CO USD1 COM	12/19/2008	03/11/2009	139.92	113.12	(26.80)	
1,000	HEWLETT PACKARD CO USD1 COM	09/30/2008	03/11/2009	45.44	28.28	(17.16)	
22,000	HEWLETT PACKARD CO USD1 COM	10/11/2007	03/11/2009	1,127.72	622.15	(505.57)	
10,000	HOLOGIC INC	09/26/2008	03/11/2009	199.36	98.39	(100.97)	
10,000	HOLOGIC INC	09/17/2008	03/11/2009	191.85	98.40	(93.45)	
13,000	HOLOGIC INC	08/08/2008	03/11/2009	267.61	127.92	(139.69)	
6,000	HOLOGIC INC	07/01/2008	03/11/2009	132.78	59.04	(73.74)	
11,000	HOLOGIC INC	06/25/2008	03/11/2009	250.25	108.24	(142.01)	
10,000	HOLOGIC INC	06/23/2008	03/11/2009	229.25	98.40	(130.85)	
9,000	HOLOGIC INC	06/09/2008	03/11/2009	204.42	88.56	(115.86)	
3,000	HOLOGIC INC	06/04/2008	03/11/2009	72.91	29.52	(43.39)	
7,000	HOME DEPOT INC COM	10/23/2008	03/11/2009	129.30	137.19	7.89	
1,000	HOME DEPOT INC COM	10/16/2008	03/11/2009	19.48	19.60	0.12	
4,000	HOME DEPOT INC COM	10/15/2008	03/11/2009	81.71	78.40	(3.31)	
10,000	HOME DEPOT INC COM	06/11/2008	03/11/2009	266.56	196.00	(70.56)	
10,000	HOME DEPOT INC COM	06/04/2008	03/11/2009	270.49	196.00	(74.49)	
27,000	HOME DEPOT INC COM	03/26/2008	03/11/2009	759.84	529.20	(230.64)	
1,000	HONEYWELL INTERNATIONAL L INC COM STK	01/14/2009	03/11/2009	32.30	26.32	(5.98)	
48,000	HONEYWELL INTERNATIONAL L INC COM STK	10/11/2007	03/11/2009	2,909.28	1,263.35	(1,645.93)	
5,000	INTEL CORP COM	01/26/2009	03/11/2009	67.60	68.70	1.10	
5,000	INTEL CORP COM	01/07/2009	03/11/2009	72.71	68.70	(4.01)	

Realized Gains & Losses

690011803 : DESHPANDE FAMILY FDTN *TCW LCV*

01/01/2009 to 03/31/2009

Trade Date Reporting

Valuation Currency: USD

Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
18,000	INTEL CORP COM	10/08/2008	03/11/2009	298.84	247.32	(51.52)	
34,000	INTEL CORP COM	09/26/2008	03/11/2009	642.18	467.15	(175.03)	
28,000	INTEL CORP COM	09/24/2008	03/11/2009	525.92	384.72	(141.20)	
104,000	INTERPUBLIC GROUP COS INC USD.10 COM	10/11/2007	03/11/2009	1,084.72	415.16	(669.56)	
1,000	INTL BUSINESS MACHS CORP COM	12/03/2007	03/11/2009	106.01	88.02	(17.99)	
3,000	INTL BUSINESS MACHS CORP COM	11/14/2007	03/11/2009	313.82	264.06	(49.76)	
25,000	INTL BUSINESS MACHS CORP COM	10/11/2007	03/11/2009	2,938.25	2,200.48	(737.77)	
6,000	INVESCO LTD	01/15/2009	03/11/2009	73.64	65.88	(7.76)	
30,000	INVESCO LTD	10/10/2008	03/11/2009	388.54	329.39	(59.15)	
7,000	JPMORGAN CHASE & CO COM	09/23/2008	03/11/2009	292.95	140.42	(152.53)	
7,000	JPMORGAN CHASE & CO COM	08/26/2008	03/11/2009	256.13	140.42	(115.71)	
14,000	JPMORGAN CHASE & CO COM	06/09/2008	03/11/2009	539.94	280.84	(259.10)	
61,000	JPMORGAN CHASE & CO COM	10/11/2007	03/11/2009	2,848.70	1,223.65	(1,625.05)	
11,000	KIMBERLY CLARK CORP	07/15/2008	03/11/2009	611.44	492.79	(118.65)	
11,000	KIMBERLY CLARK CORP	01/28/2008	03/11/2009	703.86	492.80	(211.06)	
27,000	KIMBERLY CLARK CORP	10/11/2007	03/11/2009	1,895.94	1,209.59	(686.35)	
4,000	KLA-TENCOR CORP	03/04/2009	03/11/2009	66.55	67.67	1.12	
3,000	KLA-TENCOR CORP	02/27/2009	03/11/2009	52.09	50.76	(1.33)	
2,000	KLA-TENCOR CORP	02/26/2009	03/11/2009	35.31	33.84	(1.47)	
3,000	KLA-TENCOR CORP	02/20/2009	03/11/2009	51.32	50.76	(0.56)	
3,000	KLA-TENCOR CORP	01/26/2009	03/11/2009	58.39	50.76	(7.63)	
10,000	KLA-TENCOR CORP	01/14/2009	03/11/2009	206.97	169.20	(37.77)	
2,000	KLA-TENCOR CORP	12/08/2008	03/11/2009	39.39	33.84	(5.55)	
11,000	KLA-TENCOR CORP	11/21/2008	03/11/2009	170.55	186.12	15.57	
5,000	KLA-TENCOR CORP	11/14/2008	03/11/2009	91.60	84.60	(7.00)	
104,000	KRAFT FOODS INC	10/11/2007	03/11/2009	3,489.20	2,206.03	(1,283.17)	
4,000	LAZARD LTD COM	03/04/2009	03/11/2009	98.47	99.19	0.72	
2,000	LAZARD LTD COM	02/25/2009	03/11/2009	55.34	49.60	(5.74)	



Realized Gains & Losses
690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
4.000	LAZARD LTD COM	01/15/2009	03/11/2009	99.87	99.20	(0.67)	
7.000	LAZARD LTD COM	12/11/2008	03/11/2009	208.23	173.60	(34.63)	
1.000	LENNAR CORP COM CLASS A	02/02/2009	03/11/2009	8.37	7.59	(0.78)	
5.000	LENNAR CORP COM CLASS A	01/15/2009	03/11/2009	40.14	37.95	(2.19)	
9.000	LENNAR CORP COM CLASS A	01/13/2009	03/11/2009	75.61	68.30	(7.31)	
2.000	LENNAR CORP COM CLASS A	12/26/2008	03/11/2009	16.82	15.18	(1.64)	
8.000	LENNAR CORP COM CLASS A	12/23/2008	03/11/2009	68.01	60.72	(7.29)	
1.000	LENNAR CORP COM CLASS A	11/21/2008	03/11/2009	3.46	7.59	4.13	
5.000	LENNAR CORP COM CLASS A	11/03/2008	03/11/2009	39.38	37.95	(1.43)	
15.000	LENNAR CORP COM CLASS A	10/30/2008	03/11/2009	105.38	113.85	8.47	
13.000	LENNAR CORP COM CLASS A	10/22/2008	03/11/2009	113.71	98.67	(15.04)	
10.000	LENNAR CORP COM CLASS A	10/17/2008	03/11/2009	86.11	75.90	(10.21)	
21.000	LENNAR CORP COM CLASS A	10/15/2008	03/11/2009	185.04	159.39	(25.65)	
4.000	LENNAR CORP COM CLASS A	10/15/2008	03/11/2009	34.78	30.36	(4.42)	
18.000	LSI CORPORATION	02/06/2009	03/11/2009	65.78	50.62	(15.16)	
180.000	LSI CORPORATION	01/10/2008	03/11/2009	736.63	506.15	(230.48)	
167.000	LSI CORPORATION	10/11/2007	03/11/2009	1,243.00	469.60	(773.40)	
1.000	MARATHON OIL CORP COM	03/05/2009	03/11/2009	21.56	22.47	0.91	
2.000	MARATHON OIL CORP COM	03/04/2009	03/11/2009	43.93	44.93	1.00	
1.000	MARATHON OIL CORP COM	02/23/2009	03/11/2009	23.69	22.47	(1.22)	
1.000	MARATHON OIL CORP COM	02/19/2009	03/11/2009	25.20	22.47	(2.73)	
3.000	MARATHON OIL CORP COM	02/12/2009	03/11/2009	80.39	67.41	(12.98)	
2.000	MARATHON OIL CORP COM	02/11/2009	03/11/2009	53.05	44.94	(8.11)	
1.000	MARATHON OIL CORP COM	02/06/2009	03/11/2009	26.95	22.47	(4.48)	
2.000	MARATHON OIL CORP COM	02/06/2009	03/11/2009	53.39	44.94	(8.45)	
2.000	MARATHON OIL CORP COM	02/04/2009	03/11/2009	53.82	44.94	(8.88)	
3.000	MARATHON OIL CORP COM	01/22/2009	03/11/2009	83.62	67.41	(16.21)	
3.000	MARATHON OIL CORP COM	12/30/2008	03/11/2009	79.11	67.41	(11.70)	
3.000	MARATHON OIL CORP COM	12/26/2008	03/11/2009	72.78	67.41	(5.37)	

Realized Gains & Losses

690011803 : DESHPANDE FAMILY FDTN *TCWLCV*

01/01/2009 to 03/31/2009

Trade Date Reporting

Valuation Currency: USD

Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
5,000	MARATHON OIL CORP COM	12/19/2008	03/11/2009	128.98	112.35	(16.63)	
6,000	MATTEL INC COM	10/15/2008	03/11/2009	84.61	65.47	(19.14)	
6,000	MATTEL INC COM	06/18/2008	03/11/2009	115.22	65.47	(49.75)	
28,000	MATTEL INC COM	01/10/2008	03/11/2009	482.60	305.54		(177.06)
70,000	MATTEL INC COM	10/11/2007	03/11/2009	1,582.70	763.83		(818.87)
92,000	MEADWESTVACO CORP COM	10/11/2007	03/11/2009	2,901.68	826.15		(2,075.53)
16,000	MOTOROLA INC COM	10/15/2008	03/11/2009	85.69	55.55	(30.14)	
23,000	MOTOROLA INC COM	09/12/2008	03/11/2009	188.78	79.85	(108.93)	
46,000	MOTOROLA INC COM	03/26/2008	03/11/2009	452.67	159.71	(292.96)	
39,000	MOTOROLA INC COM	01/24/2008	03/11/2009	393.76	135.41		(258.35)
17,000	MOTOROLA INC COM	01/09/2008	03/11/2009	251.31	59.02		(192.29)
55,000	MOTOROLA INC COM	12/27/2007	03/11/2009	905.38	190.96		(714.42)
1,000	MOTOROLA INC COM	11/26/2007	03/11/2009	15.63	3.47	(12.16)	
21,000	PFIZER INC COM	01/09/2008	03/11/2009	498.28	268.42		(229.86)
136,000	PFIZER INC COM	10/11/2007	03/11/2009	3,453.04	1,738.33		(1,714.71)
72,000	QWEST COMMUN INTL COM	11/05/2007	03/11/2009	501.41	216.12		(285.29)
65,000	QWEST COMMUN INTL COM	11/02/2007	03/11/2009	458.28	195.10		(263.18)
400,000	QWEST COMMUN INTL COM	10/11/2007	03/11/2009	3,496.00	1,200.63		(2,295.37)
21,000	SARA LEE CORP COM	09/23/2008	03/11/2009	277.57	145.32	(132.25)	
30,000	SARA LEE CORP COM	09/12/2008	03/11/2009	425.54	207.59	(217.95)	
13,000	SARA LEE CORP COM	06/04/2008	03/11/2009	176.32	89.96	(86.36)	
30,000	SARA LEE CORP COM	06/02/2008	03/11/2009	409.81	207.60	(202.21)	
2,000	SONY CORP AMERN SH NEW ADR	07/14/2008	03/11/2009	80.80	36.88	(43.92)	
35,000	SONY CORP AMERN SH NEW ADR	10/11/2007	03/11/2009	1,691.20	645.39		(1,045.81)
9,000	TENET HEALTHCARE CORP COM	11/05/2008	03/11/2009	22.57	8.09	(14.48)	
50,000	TENET HEALTHCARE CORP COM	03/26/2008	03/11/2009	263.44	44.96	(218.48)	
171,000	TENET HEALTHCARE CORP COM	12/05/2007	03/11/2009	925.88	153.76		(772.12)
252,000	TENET HEALTHCARE CORP COM	10/11/2007	03/11/2009	856.80	226.59		(630.21)



Realized Gains & Losses
690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
20,000	TIME WARNER INC SEE 887317303	03/12/2008	03/11/2009	296.88	158.64	(138.24)	
211,000	TIME WARNER INC SEE 887317303	10/11/2007	03/11/2009	4,004.78	1,673.63	(2,331.15)	
71,000	TRAVELERS COS INC	10/11/2007	03/11/2009	3,829.74	2,435.28	(1,394.46)	
6,000	TYCO ELECTRONICS LTD	01/28/2009	03/11/2009	90.29	52.43	(37.86)	
6,000	TYCO ELECTRONICS LTD	12/19/2008	03/11/2009	99.24	52.44	(46.80)	
9,000	TYCO ELECTRONICS LTD	12/04/2008	03/11/2009	150.35	78.66	(71.69)	
6,000	TYCO ELECTRONICS LTD	11/21/2008	03/11/2009	81.88	52.44	(29.44)	
5,000	TYCO ELECTRONICS LTD	03/17/2008	03/11/2009	153.57	43.70	(109.87)	
27,000	TYCO ELECTRONICS LTD	01/09/2008	03/11/2009	885.55	235.98	(649.57)	
32,000	TYCO ELECTRONICS LTD	10/11/2007	03/11/2009	1,166.72	279.68	(887.04)	
14,000	TYCO INTERNATIONAL LTD BERMUD SEE H89128104	09/17/2008	03/11/2009	550.94	262.36	(288.58)	
36,000	TYCO INTERNATIONAL LTD BERMUD SEE H89128104	01/09/2008	03/11/2009	1,332.04	674.63	(657.41)	
7,000	TYCO INTERNATIONAL LTD BERMUD SEE H89128104	12/12/2007	03/11/2009	287.15	131.18	(155.97)	
2,000	UNITED STATES STEEL CORP COM	02/25/2009	03/11/2009	43.03	38.23	(4.80)	
2,000	UNITED STATES STEEL CORP COM	02/23/2009	03/11/2009	46.04	38.24	(7.80)	
1,000	UNITED STATES STEEL CORP COM	02/12/2009	03/11/2009	30.03	19.12	(10.91)	
1,000	UNITED STATES STEEL CORP COM	01/15/2009	03/11/2009	29.59	19.12	(10.47)	
1,000	UNITED STATES STEEL CORP COM	12/03/2008	03/11/2009	25.63	19.12	(6.51)	
2,000	UNITED STATES STEEL CORP COM	11/25/2008	03/11/2009	53.71	38.24	(15.47)	
4,000	UNITED STATES STEEL CORP COM	11/21/2008	03/11/2009	92.88	76.48	(16.40)	
2,000	UNITED STATES STEEL CORP COM	11/14/2008	03/11/2009	61.45	38.24	(23.21)	
2,000	UNITED STATES STEEL CORP COM	11/11/2008	03/11/2009	65.28	38.24	(27.04)	
2,000	UNITED STATES STEEL CORP COM	11/07/2008	03/11/2009	68.78	38.24	(30.54)	
3,000	UNITED STATES STEEL CORP COM	11/03/2008	03/11/2009	112.47	57.36	(55.11)	
15,000	VALERO ENERGY CORP COM	09/24/2008	03/11/2009	507.27	256.94	(250.33)	

Realized Gains & Losses

Valuation Currency: USD

690011803 : DESHPANDE FAMILY FDTN *TCW LCV*
01/01/2009 to 03/31/2009

Sort Order: Closing Date

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
6.000	VALERO ENERGY CORP COM	09/17/2008	03/11/2009	188.19	102.78	(85.41)	
5.000	VALERO ENERGY CORP COM	09/10/2008	03/11/2009	150.60	85.65	(64.95)	
4.000	VALERO ENERGY CORP COM	09/05/2008	03/11/2009	131.31	68.52	(62.79)	
4.000	VALERO ENERGY CORP COM	09/03/2008	03/11/2009	135.06	68.52	(66.54)	
9.000	WASTE MANAGEMENT INCCOM STK	09/17/2008	03/11/2009	304.39	210.15	(94.24)	
26.000	WASTE MANAGEMENT INCCOM STK	10/11/2007	03/11/2009	997.10	607.09		(390.01)
86.000	WATSON PHARMACEUTICALS INC USD	10/11/2007	03/11/2009	2,622.14	2,355.52		(266.62)
7.000	WESTERN DIGITAL CORP COM	03/04/2009	03/11/2009	106.27	114.51	8.24	
	TOTAL PORTFOLIO			113,709.01	60,303.40	(10,668.79)	(42,736.82)



Valuation Currency: USD
Sort Order: Closing Date

Realized Gains & Losses
690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*
01/01/2009 to 03/31/2009
Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
7,000	TDK ELECTRS LTD *F AMERICAN DEPOSITARY SHS	07/02/2008	01/15/2009	425.40	266.04	(159.36)	
132,000	KIRIN HOLDINGS COMPANY LTD	10/12/2007	01/20/2009	1,784.21	1,541.75	(85.41)	(242.46)
103,000	ERICSSON L M TEL CO ADR B SEK 10	03/19/2008	01/30/2009	903.28	817.87	(85.41)	
52,000	GOLD FIELDS LTD SP ADR	02/06/2008	01/30/2009	723.09	557.67	(165.42)	
43,000	PETRO-CANADA COMMON	02/12/2008	01/30/2009	1,904.24	931.62	(972.62)	
4,000	PETRO-CANADA COMMON	01/18/2008	01/30/2009	193.60	86.66	(106.94)	
7,000	NEWMONT MINING CORP USD1.6 COM	06/20/2007	02/06/2009	283.74	287.64	3.90	
6,000	TECHNIP (EX-TECHNIP-COFLEXIP) ADR	07/15/2008	02/09/2009	462.28	225.06	(237.22)	
1,000	ANGLOGOLD ASHANTI LIMITED ADR NEW	06/17/2008	02/17/2009	27.81	31.42	3.61	
9,000	ANGLOGOLD ASHANTI LIMITED ADR NEW	03/18/2008	02/17/2009	305.96	282.79	(23.17)	
8,000	NEWMONT MINING CORP USD1.6 COM	06/20/2007	02/27/2009	324.27	337.31	13.04	
57,000	IVANHOE MINES LIMITED COM	05/17/2006	03/02/2009	386.46	258.19	(128.27)	
30,000	PROMISE CO LTD	11/08/2006	03/04/2009	533.83	194.64	(339.19)	
20,000	GOLD FIELDS LTD SP ADR	02/06/2008	03/06/2009	278.11	222.23	(55.88)	
68,000	AEGON N.V. ADR SHS	02/23/2009	03/11/2009	283.65	194.61	(89.04)	
107,000	AEGON N.V. ADR SHS	06/21/2006	03/11/2009	1,740.86	306.23	(1,434.63)	
55,000	ALCATEL-LUCENT ADS	10/25/2007	03/11/2009	507.18	71.04	(436.14)	
121,000	ALCATEL-LUCENT ADS	10/11/2007	03/11/2009	1,208.79	156.28	(1,052.51)	
186,000	ALCATEL-LUCENT ADS	09/18/2007	03/11/2009	1,636.17	240.23	(1,395.94)	
148,000	ALCATEL-LUCENT ADS	09/13/2007	03/11/2009	1,359.85	191.16	(1,168.69)	
332,000	ALCATEL-LUCENT ADS	07/24/2007	03/11/2009	4,555.57	428.81	(4,126.76)	
34,000	ALUMINA LTD SPONSORED ADR	11/19/2007	03/11/2009	830.97	87.85	(743.12)	
78,000	ALUMINA LTD SPONSORED ADR	10/12/2007	03/11/2009	1,892.28	201.55	(1,690.73)	
45,000	ALUMINA LTD SPONSORED ADR	08/04/2006	03/11/2009	868.86	116.28	(752.58)	
10,000	ALUMINA LTD SPONSORED ADR	02/15/2006	03/11/2009	221.39	25.84	(195.55)	



Realized Gains & Losses
690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*
01/01/2009 to 03/31/2009
Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
73.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	06/17/2008	03/11/2009	2,030.13	2,330.87	300.74	
12.000	ANGLOGOLD ASHANTI LIMITED ADR NEW	06/17/2008	03/11/2009	333.72	380.25	46.53	
9.000	BARRICK GOLD CORP COM	02/27/2009	03/11/2009	277.64	247.59	(30.05)	
48.000	BARRICK GOLD CORP COM	09/16/2008	03/11/2009	1,328.69	1,320.46	(8.23)	
9.000	BARRICK GOLD CORP COM	04/30/2008	03/11/2009	344.51	247.59	(96.92)	
22.000	BP PLC ADR SPONS ADR	10/11/2007	03/11/2009	1,604.24	814.22	(790.02)	
26.000	BP PLC ADR SPONS ADR	06/05/2007	03/11/2009	1,777.66	962.25	(815.41)	
40.000	CAMECO CORP CAD COM	09/15/2008	03/11/2009	966.39	617.19	(349.20)	
26.000	CENTRAIS ELETRICAS B RASILEIRAS SA ELECTR	10/12/2007	03/11/2009	382.11	275.85	(106.26)	
104.000	CENTRAIS ELETRICAS BRASILEIRAS ADR PFD	10/12/2007	03/11/2009	1,502.70	1,037.49	(465.21)	
66.000	DAI NIPPON PRINTING CO LTD	10/12/2007	03/11/2009	962.61	547.79	(414.82)	
17.000	DAIWA HOUSE IND *FLTD JAPANESE ADR	03/06/2008	03/11/2009	1,663.55	1,119.61	(543.94)	
4.000	DAIWA HOUSE IND *FLTD JAPANESE ADR	02/13/2008	03/11/2009	419.81	263.44	(156.37)	
43.000	FUJI PHOTO FILM CO LTD ADR	03/06/2008	03/11/2009	1,607.91	805.38	(802.53)	
50.000	FUJI PHOTO FILM CO LTD ADR	10/11/2007	03/11/2009	2,308.55	936.49	(1,372.06)	
15.000	FUJI PHOTO FILM CO LTD ADR	02/14/2006	03/11/2009	490.93	280.95	(209.98)	
95.000	GOLD FIELDS LTD SP ADR	05/21/2008	03/11/2009	1,343.87	1,082.23	(261.64)	
48.000	GOLD FIELDS LTD SP ADR	04/07/2008	03/11/2009	664.97	546.81	(118.16)	
59.000	GOLD FIELDS LTD SP ADR	02/06/2008	03/11/2009	820.44	672.12	(148.32)	
15.000	HACHIJUNI BK LTD ADR	07/29/2008	03/11/2009	926.65	824.99	(101.66)	
61.000	IMPALA PLATINUM SPONADR	09/04/2008	03/11/2009	1,549.96	783.23	(766.73)	
4.000	IMPALA PLATINUM SPONADR	08/26/2008	03/11/2009	107.99	51.36	(56.63)	
90.000	IVANHOE MINES LIMITED COM	01/09/2008	03/11/2009	956.45	406.97	(549.48)	
8.000	IVANHOE MINES LIMITED COM	10/11/2007	03/11/2009	122.56	36.18	(86.38)	
54.000	IVANHOE MINES LIMITED COM	05/31/2006	03/11/2009	366.12	244.18	(121.94)	

Realized Gains & Losses

690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*

01/01/2009 to 03/31/2009

Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
90,000	KOREA ELEC PWR CO SPONS ADR	03/17/2008	03/11/2009	1,260.11	813.96	(446.15)	
54,000	KOREA ELEC PWR CO SPONS ADR	10/11/2007	03/11/2009	1,244.70	488.37		(756.33)
34,000	KT CORP SPONS ADR	01/23/2008	03/11/2009	817.70	442.47		(375.23)
63,000	KT CORP SPONS ADR	10/15/2007	03/11/2009	1,511.77	819.88		(691.89)
27,000	KT CORP SPONS ADR	10/11/2007	03/11/2009	670.68	351.37		(319.31)
32,000	KT CORP SPONS ADR	02/14/2006	03/11/2009	659.20	416.44		(242.76)
36,000	LIHIR GOLD LTD ADR REPR 20 ORDS (Y5285N107)	07/25/2008	03/11/2009	995.53	701.27	(294.26)	
27,000	LONMIN PLC-SPON ADR	09/24/2008	03/11/2009	1,314.59	471.14		(843.45)
15,000	LONMIN PLC-SPON ADR	08/04/2008	03/11/2009	670.85	261.75		(409.10)
42,000	MAGNA INTL INC CAD CL-A COM NPV	07/14/2008	03/11/2009	2,326.41	891.23		(1,435.18)
22,000	MAGNA INTL INC CAD CL-A COM NPV	06/20/2008	03/11/2009	1,464.21	466.84		(997.37)
61,000	MITSUMI SUMITOMO INSURANCE GROU A DR	12/11/2007	03/11/2009	1,137.54	637.44		(500.10)
31,000	NEWCREST MINING LTD SPONSORED AD R	08/13/2008	03/11/2009	655.07	632.39	(22.68)	
1,000	NEWCREST MINING LTD SPONSORED AD R	09/06/2006	03/11/2009	12.82	20.40		7.58
15,000	NEWMONT MINING CORP USD1.6 COM	10/11/2007	03/11/2009	712.80	551.54		(161.26)
34,000	NEWMONT MINING CORP USD1.6 COM	06/20/2007	03/11/2009	1,378.15	1,250.17		(127.98)
7,000	NEXEN INC COM	01/28/2009	03/11/2009	104.31	95.13	(9.18)	
32,000	NEXEN INC COM	08/07/2008	03/11/2009	965.42	434.88		(530.54)
41,000	NEXEN INC COM	10/10/2007	03/11/2009	1,260.52	557.18		(703.34)
119,000	NIPPON TELEG & TEL CORP SPONS ADR	10/11/2007	03/11/2009	2,798.75	2,218.37		(580.38)
3,000	NIPPON TELEG & TEL CORP SPONS ADR	09/27/2007	03/11/2009	68.87	55.93		(12.94)
23,000	NOKIA CORP ADR SHRS EACH REPGTG 1 A SHARE	02/19/2009	03/11/2009	245.05	233.03		(12.02)
81,000	NOKIA CORP ADR SHRS EACH REPGTG 1 A SHARE	01/30/2009	03/11/2009	991.01	820.69		(170.32)



Page: 19

Realized Gains & Losses
690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
36,000	NOVARTIS AG USD SPON ADR REP 1/20 REGD SHS	02/17/2009	03/11/2009	1,517.13	1,223.63	(293.50)	
54,000	PANASONIC CORP ADR	10/11/2007	03/11/2009	973.62	592.91	(380.71)	
19,000	PANASONIC CORP ADR	09/11/2007	03/11/2009	326.02	208.62	(117.40)	
100,000	PROMISE CO LTD	08/18/2008	03/11/2009	1,191.61	623.99	(567.62)	
2,000	PROMISE CO LTD	11/08/2006	03/11/2009	35.59	12.48	(23.11)	
17,000	ROHM CO LTD UNSPONSORED ADR (JAPAN)	01/30/2009	03/11/2009	430.36	383.34	(47.02)	
15,000	ROHM CO LTD UNSPONSORED ADR (JAPAN)	01/15/2009	03/11/2009	371.75	338.25	(33.50)	
14,000	ROYAL DUTCH SHELL PLC SPON ADR	02/13/2008	03/11/2009	977.12	594.85	(382.27)	
11,000	ROYAL DUTCH SHELL PLC SPON ADR	10/11/2007	03/11/2009	911.35	467.39	(443.96)	
17,000	ROYAL DUTCH SHELL PLC SPON ADR	02/27/2007	03/11/2009	1,155.87	722.32	(433.55)	
8,000	ROYAL DUTCH SHELL PLC SPON ADR	02/14/2006	03/11/2009	520.00	339.92	(180.08)	
32,000	SANOFT-AVENTIS ADR	08/01/2008	03/11/2009	1,133.72	811.83	(321.89)	
44,000	SANOFT-AVENTIS ADR	05/22/2008	03/11/2009	1,649.76	1,116.27	(533.49)	
386,000	SEGA SAMMY ADR	01/09/2008	03/11/2009	1,225.32	856.91	(368.41)	
144,000	SEGA SAMMY ADR	11/16/2007	03/11/2009	489.86	319.68	(170.18)	
18,000	SEGA SAMMY ADR	05/15/2007	03/11/2009	86.40	39.96	(46.44)	
199,000	SEKISUI HOUSE LTD SPONS ADR	03/06/2008	03/11/2009	1,830.66	1,295.48	(535.18)	
9,000	SEVEN & I HOLDINGS-UNSPN ADR	02/18/2009	03/11/2009	453.30	366.75	(86.55)	
12,000	SEVEN & I HOLDINGS-UNSPN ADR	01/08/2009	03/11/2009	710.03	488.99	(221.04)	
7,000	SEVEN & I HOLDINGS-UNSPN ADR	01/07/2009	03/11/2009	413.12	285.25	(127.87)	
3,000	SEVEN & I HOLDINGS-UNSPN ADR	12/24/2008	03/11/2009	189.13	122.25	(66.88)	
35,000	SHISEIDO LTD SPONSORED ADR	12/17/2008	03/11/2009	718.34	468.99	(249.35)	
17,000	SHISEIDO LTD SPONSORED ADR	10/27/2008	03/11/2009	364.60	227.80	(136.80)	
40,000	SHISEIDO LTD SPONSORED ADR	10/12/2007	03/11/2009	902.00	536.00	(366.00)	
8,000	SHISEIDO LTD SPONSORED ADR	02/15/2006	03/11/2009	134.38	107.20	(27.18)	
6,000	SIEMENS AG SPONS ADR	10/24/2008	03/11/2009	303.41	326.46	23.05	
18,000	SIEMENS AG SPONS ADR	09/29/2008	03/11/2009	1,673.43	979.37	(694.06)	

690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*

Sort Order: Closing Date

01/01/2009 to 03/31/2009

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
55,000	SILVER STANDARD RESOURCES INC COM	08/06/2008	03/11/2009	1,543.42	685.29	(858.13)	
41,000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	06/11/2008	03/11/2009	849.47	582.28	(267.19)	
43,000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	04/28/2008	03/11/2009	968.36	610.68	(357.68)	
35,000	SK TELECOM CO LTD AD R (SPONSORED) REP 1	02/13/2008	03/11/2009	789.53	497.07	(292.46)	
46,000	SOCIETE GENERALE PARIS ADR	01/16/2009	03/11/2009	389.18	249.77	(139.41)	
45,000	SOCIETE GENERALE PARIS ADR	10/20/2008	03/11/2009	509.49	244.35	(265.14)	
66,000	STORA ENSO ADR STK	06/04/2008	03/11/2009	795.77	264.66	(531.11)	
169,000	STORA ENSO ADR STK	10/12/2007	03/11/2009	2,979.47	677.68	(2,301.79)	
48,000	STORA ENSO ADR STK	02/15/2006	03/11/2009	680.97	192.48	(488.49)	
158,000	SUMITOMO TRUST & BANK SPONS ADR	09/17/2008	03/11/2009	949.51	469.25	(480.26)	
11,000	SUNCOR ENERGY INC CAD COM	01/29/2009	03/11/2009	221.52	261.25	39.73	
12,000	SUNCOR ENERGY INC CAD COM	01/17/2008	03/11/2009	546.88	285.00	(261.88)	
8,000	SUNCOR ENERGY INC CAD COM	10/11/2007	03/11/2009	403.88	190.00	(213.88)	
27,000	SUNCOR ENERGY INC CAD COM	07/23/2008	03/11/2009	1,453.19	641.24	(811.95)	
50,000	SWISSCOM AG-- SPONSORED ADR	10/12/2007	03/11/2009	1,886.50	1,385.49	(501.01)	
17,000	SWISSCOM AG-- SPONSORED ADR	02/15/2006	03/11/2009	519.91	471.06	(48.85)	
15,000	TDK ELECTRS LTD *F AMERICAN DEPOSITARY SHS	12/12/2008	03/11/2009	499.22	519.00	19.78	
25,000	TDK ELECTRS LTD *F AMERICAN DEPOSITARY SHS	07/25/2008	03/11/2009	1,547.72	864.99	(682.73)	
1,000	TDK ELECTRS LTD *F AMERICAN DEPOSITARY SHS	07/02/2008	03/11/2009	60.77	34.60	(26.17)	
9,000	TECHNIP (EX--TECHNIP--COFLEXIP) ADR	11/20/2008	03/11/2009	215.44	295.29	79.85	
19,000	TECHNIP (EX--TECHNIP--COFLEXIP) ADR	09/05/2008	03/11/2009	1,348.02	623.38	(724.64)	



Realized Gains & Losses
690011805 : DESHPANDE FAMILY FDTN *TRADEWINDS INTL*
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
 Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
5.000	TECHNIP (EX-TECHNIP-COFLEXIP) ADR	07/15/2008	03/11/2009	385.23	164.05	(221.18)	
8.000	TELECOM ITAL A	05/05/2008	03/11/2009	132.93	63.22	(69.71)	
147.000	TELECOM ITAL A	05/02/2008	03/11/2009	2,441.02	1,161.58	(1,279.44)	
26.000	TELECOM ITAL A	10/12/2007	03/11/2009	640.12	205.45		(434.67)
104.000	TELECOM ITAL A	02/15/2006	03/11/2009	2,477.42	821.80		(1,655.62)
58.000	TOPPAN PRGTG LTD ADR	10/12/2007	03/11/2009	2,927.47	1,638.48		(1,288.99)
5.000	TOPPAN PRGTG LTD ADR	05/21/2007	03/11/2009	270.56	141.25		(129.31)
3.000	TOPPAN PRGTG LTD ADR	12/05/2006	03/11/2009	160.25	84.75		(75.50)
49.000	UBS AG-REG	06/04/2008	03/11/2009	987.35	419.43		(567.92)
6.000	UBS AG-REG	05/19/2008	03/11/2009	254.13	51.36		(202.77)
11.000	UBS AG-REG	02/29/2008	03/11/2009	342.41	94.16		(248.25)
83.000	UNITED UTILITIES PLC WARRINGT ADR	12/05/2008	03/11/2009	1,412.30	1,047.45		
49.000	VODAFONE GP PLC ADS NEW	10/27/2008	03/11/2009	810.70	778.21		
64.000	VODAFONE GP PLC ADS NEW	09/24/2008	03/11/2009	1,431.23	1,016.44		
8.000	VODAFONE GP PLC ADS NEW	07/22/2008	03/11/2009	204.98	127.05		
27.000	WACOAL HOLDINGS CORP KYOTO ADR	11/09/2007	03/11/2009	1,573.72	1,499.03		(74.69)
22.000	WOLTERS KLUWER N V SPONSORED ADR	02/24/2009	03/11/2009	357.69	319.87		
7.000	KAO CRP	03/11/2009	03/16/2009	1,282.00	1,361.56		
	TOTAL PORTFOLIO			129,705.68	73,424.97	(19,891.74)	(36,388.97)

Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
4.000	STRAYER ED INC COM	12/13/2007	01/07/2009	726.60	768.66		42.06
15.000	SMITH INTL INC	11/21/2006	02/10/2009	603.38	346.37		(257.01)
12.000	GILEAD SCIENCES INC	02/13/2006	02/11/2009	352.32	593.16		240.84
4.000	ALEXION PHARMACEUTICALS INC COM	08/29/2008	02/23/2009	179.68	145.71	(33.97)	
15.000	ALTERA CORP	05/02/2008	02/23/2009	329.68	213.59	(116.09)	
4.000	AMEDISYS INC COM	05/20/2008	02/23/2009	209.34	182.87	(26.47)	
8.000	AMERICA MOVIL SAB DE CV	02/13/2006	02/23/2009	260.40	209.35		(51.05)
6.000	AMPHENOL CORP COM CL A	12/21/2007	02/23/2009	277.66	153.83		(123.83)
5.000	ANSYS INC COM	05/01/2008	02/23/2009	209.13	119.74	(89.39)	
4.000	APPLE INC	02/13/2006	02/23/2009	260.68	354.87		94.19
10.000	ATHEROS COMMS	11/08/2007	02/23/2009	317.91	116.09	(201.82)	
2.000	BAIDU ADR	06/28/2007	02/23/2009	322.76	271.27	(51.49)	
10.000	CAMERON INTL CORP COM	09/12/2008	02/23/2009	423.83	190.79	(233.04)	
3.000	CF INDS HLDGS INC COM	07/20/2007	02/23/2009	189.49	170.18	(19.31)	
8.000	COACH INC COM	04/28/2008	02/23/2009	286.28	109.67	(176.61)	
3.000	DECKER OUTDOOR CORP COM	06/30/2008	02/23/2009	421.84	164.99	(256.85)	
2.000	DUN & BRADSTREET NEW	07/19/2007	02/23/2009	211.87	145.45	(66.42)	
9.000	F5 NETWORKS INC COM	08/18/2008	02/23/2009	310.55	178.19	(132.36)	
5.000	FACTSET RESEARCH SYSTEMS INC CPM	07/31/2007	02/23/2009	331.61	190.54	(141.07)	
1.000	FIRST SOLAR INC	11/19/2007	02/23/2009	214.70	131.95	(82.75)	
8.000	FLIR SYSTEMS INC COM	06/29/2007	02/23/2009	186.58	163.91	(22.67)	
10.000	GAMESTOP CORP NEW CLA COM	08/09/2006	02/23/2009	222.85	263.19		40.34
3.000	GEN-PROBE INC	10/12/2007	02/23/2009	213.88	129.83	(84.05)	
4.000	GOODRICH CORP	12/31/2008	02/23/2009	147.85	144.03	(3.82)	
2.000	GOOGLE	02/13/2006	02/23/2009	690.28	683.13	(7.15)	
3.000	GRAINGER W W INC COM	04/16/2008	02/23/2009	254.87	201.83	(53.04)	
10.000	GUESS 'N' INC COM	06/10/2008	02/23/2009	425.85	169.99	(255.86)	
1.000	INTUITIVE SURGICAL INC	01/24/2008	02/23/2009	270.43	102.50	(167.93)	
7.000	JACOBS ENGR GROUP INC COM	08/10/2007	02/23/2009	468.00	243.94	(224.06)	



Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
8 000	JUNIPER NETWORKS INC COM STK US48203R1041	11/13/2008	02/23/2009	121.66	117.83	(3.83)	
12 000	LKQ CORP	08/14/2008	02/23/2009	255.82	140.51	(115.31)	
3 000	MCAFFEE INC COM	11/10/2008	02/23/2009	94.15	87.59	(6.56)	
15 000	NETAPP	06/26/2008	02/23/2009	339.67	200.99	(138.68)	
3 000	NIKE INC CL B COM STK	10/31/2006	02/23/2009	137.40	127.73	(9.67)	
13 000	NUANCE COMMUNICATIONS INC	03/12/2008	02/23/2009	234.45	111.79	(122.66)	
5 000	PANERA BREAD COMPANYCLASS A	09/02/2008	02/23/2009	273.76	231.54	(42.22)	
15 000	PARAMETRIC TECHNOLOGY CORP	05/01/2008	02/23/2009	273.13	130.34	(142.79)	
2 000	PRECISION CASTPARTS CORP COM	11/13/2008	02/23/2009	104.18	115.99	11.81	
8 000	SHAW GROUP INC COM	08/01/2008	02/23/2009	450.76	201.19	(249.57)	
5 000	SINA CORP COM SHS	10/31/2007	02/23/2009	283.54	107.09	(176.45)	
4 000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	12/21/2007	02/23/2009	112.45	108.03	(4.42)	
5 000	T-ROWE PRICE GROUP INC	04/15/2008	02/23/2009	254.89	117.44	(137.45)	
6 000	TERRA INDUSTRIES INC	12/14/2007	02/23/2009	239.97	149.93	(90.04)	
10 000	URBAN OUTFITTERS INC	04/14/2008	02/23/2009	308.14	163.59	(144.55)	
15 000	WHITING PETROLEUM CORP COM	05/21/2008	02/24/2009	1,432.34	333.91	(1,098.43)	
15 000	AON CORP	11/15/2007	02/25/2009	711.46	587.42	(124.04)	
10 000	AON CORP	08/03/2007	02/25/2009	418.88	391.61	(27.27)	
10 000	TECHNE CORP	08/21/2008	03/03/2009	794.26	475.08	(319.18)	
3 000	DECKER OUTDOOR CORP COM	02/24/2009	03/04/2009	165.18	120.63	(44.55)	
7 000	DECKER OUTDOOR CORP COM	06/30/2008	03/04/2009	984.29	281.46	(702.83)	
12 000	GRAINGER W W INC COM	04/16/2008	03/04/2009	1,019.48	766.32	(253.16)	
15 000	CF INDS HLDGS INC COM	07/20/2007	03/05/2009	947.44	916.49	(30.95)	
20 000	AGCO CORP COM	09/26/2007	03/11/2009	971.92	327.19	(644.73)	
5 000	ALEXION PHARMACEUTICALS INC COM	02/24/2009	03/11/2009	187.20	159.40	(27.80)	
16 000	ALEXION PHARMACEUTICALS INC COM	08/29/2008	03/11/2009	718.71	510.07	(208.64)	
12 000	ALLERGAN INC COM	03/05/2009	03/11/2009	430.20	463.55	33.35	
15 000	ALTERA CORP	02/24/2009	03/11/2009	213.00	247.95	34.95	

Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
50.000	ALTERA CORP	05/02/2008	03/11/2009	1,098.92	826.49	(272.43)	
5.000	AMEDISYS INC COM	02/24/2009	03/11/2009	226.25	132.05	(94.20)	
16.000	AMEDISYS INC COM	05/20/2008	03/11/2009	837.38	422.55	(414.83)	
5.000	AMERICA MOVIL SAB DE CV	02/24/2009	03/11/2009	127.45	130.25	2.80	
17.000	AMERICA MOVIL SAB DE CV	02/13/2006	03/11/2009	553.35	442.84	(110.51)	
15.000	AMETEK INC COM WHEN ISSUED	12/18/2007	03/11/2009	695.15	421.79	(273.36)	
6.000	AMPHENOL CORP COM CL A	02/24/2009	03/11/2009	152.94	151.74	(1.20)	
19.000	AMPHENOL CORP COM CL A	12/21/2007	03/11/2009	879.25	480.50	(398.75)	
8.000	ANSYS INC COM	02/24/2009	03/11/2009	182.24	166.00	(16.24)	
50.000	ANSYS INC COM	05/01/2008	03/11/2009	2,091.26	1,037.49	(1,053.77)	
5.000	APPLE INC	02/24/2009	03/11/2009	440.30	465.80	25.50	
26.000	APPLE INC	02/13/2006	03/11/2009	1,694.42	2,422.14	727.72	
10.000	ATHEROS COMMS	02/24/2009	03/11/2009	120.70	139.00	18.30	
15.000	ATHEROS COMMS	11/08/2007	03/11/2009	476.87	208.49	(268.38)	
20.000	AVON PRODS INC COM	12/23/2008	03/11/2009	464.32	317.79	(146.53)	
1.000	BAIDU ADR	02/24/2009	03/11/2009	137.07	169.21	32.14	
5.000	BAIDU ADR	06/28/2007	03/11/2009	806.91	846.04	39.13	
1.000	BARD C R INC COM	02/24/2009	03/11/2009	84.77	71.56	(13.21)	
7.000	BARD C R INC COM	09/26/2008	03/11/2009	691.03	500.91	(190.12)	
1.000	BLACKROCK INC COM NEW	02/24/2009	03/11/2009	101.14	103.19	2.05	
4.000	BLACKROCK INC COM NEW	01/30/2009	03/11/2009	437.56	412.75	(24.81)	
40.000	BROADCOM CORP CLASS A COM STK	11/25/2008	03/11/2009	595.45	723.99	128.54	
95.000	BROCADE COMMUNICATIONS	04/16/2008	03/11/2009	676.66	247.94	(428.72)	
20.000	BUCYRUS INTL A	07/09/2008	03/11/2009	1,242.40	253.79	(988.61)	
30.000	BURGER KING HOLDINGS, INC.	12/24/2007	03/11/2009	863.33	641.69	(221.64)	
10.000	CAMERON INTL CORP COM	02/26/2009	03/11/2009	197.14	194.30	(2.84)	
20.000	CAMERON INTL CORP COM	02/24/2009	03/11/2009	387.07	388.59	1.52	
20.000	CAMERON INTL CORP COM	09/12/2008	03/11/2009	847.67	388.60	(459.07)	
4.000	CF INDS HLDGS INC COM	02/24/2009	03/11/2009	210.12	269.91	59.79	



Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
2.000	CF INDS HLDGS INC COM	07/20/2007	03/11/2009	126.33	134.96		8.63
1.000	CME GROUP INC	02/24/2009	03/11/2009	168.09	187.05	18.96	
2.000	CME GROUP INC	12/30/2008	03/11/2009	387.70	374.09	(13.61)	
2.000	CME GROUP INC	11/12/2008	03/11/2009	448.94	374.10	(74.84)	
10.000	COACH INC COM	02/24/2009	03/11/2009	136.20	138.30	2.10	
15.000	COACH INC COM	10/30/2008	03/11/2009	292.45	207.45	(85.00)	
42.000	COACH INC COM	04/28/2008	03/11/2009	1,502.99	580.85	(922.14)	
30.000	COGNIZANT TECH SOLUTIONS CORP	12/26/2008	03/11/2009	523.02	587.99	64.97	
25.000	DENTSPLY INTL INC NEW COM STK	11/06/2008	03/11/2009	732.83	565.24	(167.59)	
25.000	DOLBY LABORATORIES INC CLASS A COM	03/10/2008	03/11/2009	1,097.76	769.49		(328.27)
15.000	DONALDSON INC COM	01/28/2008	03/11/2009	610.82	360.59		(250.23)
2.000	DUN & BRADSTREET NEW	02/24/2009	03/11/2009	145.68	141.34	(4.34)	
8.000	DUN & BRADSTREET NEW	07/19/2007	03/11/2009	847.49	565.35		(282.14)
45.000	EBAY INC COM STK	10/27/2008	03/11/2009	677.24	512.09	(165.15)	
5.000	ENSCO INTL INC COM	02/24/2009	03/11/2009	120.80	118.35	(2.45)	
15.000	ENSCO INTL INC COM	01/20/2009	03/11/2009	396.71	355.04	(41.67)	
20.000	ENSCO INTL INC COM	12/12/2008	03/11/2009	593.05	473.40	(119.65)	
15.000	EXPEDITORS INTL WASH INC COM STK	12/26/2008	03/11/2009	477.41	367.94	(109.47)	
14.000	F5 NETWORKS INC COM	02/27/2009	03/11/2009	283.58	278.31	(5.27)	
8.000	F5 NETWORKS INC COM	02/24/2009	03/11/2009	160.88	159.04	(1.84)	
21.000	F5 NETWORKS INC COM	08/18/2008	03/11/2009	724.61	417.48	(307.13)	
5.000	FACTSET RESEARCH SYSTEMS INC CPM	02/24/2009	03/11/2009	190.85	181.15	(9.70)	
15.000	FACTSET RESEARCH SYSTEMS INC CPM	07/31/2007	03/11/2009	994.84	543.44		(451.40)
3.000	FIRST SOLAR INC	11/19/2007	03/11/2009	644.10	354.44		(289.66)
5.000	FLIR SYSTEMS INC COM	02/24/2009	03/11/2009	102.25	99.00	(3.25)	
22.000	FLIR SYSTEMS INC COM	06/29/2007	03/11/2009	513.11	435.59		(77.52)
15.000	FLUOR CORP	07/26/2007	03/11/2009	858.99	542.99		(316.00)
11.000	FTI CONSULTING INC COM STK	08/19/2008	03/11/2009	794.46	516.00		(278.46)

Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
10,000	GAMESTOP CORP NEW CLA COM	02/24/2009	03/11/2009	270.80	249.30	(21.50)	
40,000	GAMESTOP CORP NEW CLA COM	08/09/2006	03/11/2009	891.41	997.19	105.78	
4,000	GEN-PROBE INC	02/24/2009	03/11/2009	172.04	163.32	(8.72)	
12,000	GEN-PROBE INC	10/12/2007	03/11/2009	855.53	489.95	(365.58)	
12,000	GENERAL DYNAMICS CORP COM	11/11/2008	03/11/2009	714.35	432.47	(281.88)	
3,000	GILEAD SCIENCES INC	02/24/2009	03/11/2009	148.35	132.06	(16.29)	
33,000	GILEAD SCIENCES INC	02/13/2006	03/11/2009	968.88	1,452.65	483.77	
5,000	GOODRICH CORP	02/24/2009	03/11/2009	172.65	164.50	(8.15)	
16,000	GOODRICH CORP	12/31/2008	03/11/2009	591.41	526.39	(65.02)	
1,000	GOOGLE	02/24/2009	03/11/2009	337.00	316.28	(20.72)	
6,000	GOOGLE	02/13/2006	03/11/2009	2,070.84	1,897.66	(173.18)	
10,000	GUESS ? INC COM	02/24/2009	03/11/2009	166.30	142.10	(24.20)	
30,000	GUESS ? INC COM	06/10/2008	03/11/2009	1,277.56	426.29	(851.27)	
15,000	HEWITT ASSOCIATE	04/16/2008	03/11/2009	617.75	404.39	(213.36)	
8,000	INTERCONTINENTAL EXCHANGE	02/25/2009	03/11/2009	463.28	496.79	33.51	
3,000	INTUITIVE SURGICAL INC	01/24/2008	03/11/2009	811.30	289.76	(521.54)	
12,000	ITT CORP	08/08/2008	03/11/2009	813.54	417.95	(395.59)	
6,000	JACOBS ENGR GROUP INC COM	02/24/2009	03/11/2009	201.42	223.14	21.72	
20,000	JACOBS ENGR GROUP INC COM	11/06/2008	03/11/2009	666.77	743.79	77.02	
3,000	JACOBS ENGR GROUP INC COM	08/10/2007	03/11/2009	200.57	111.57	(89.00)	
35,000	JANUS CAPITAL GROUP INC	09/29/2008	03/11/2009	790.34	152.94	(637.40)	
10,000	JUNIPER NETWORKS INC COM STK US48203R1041	02/24/2009	03/11/2009	144.60	142.80	(1.80)	
27,000	JUNIPER NETWORKS INC COM STK US48203R1041	11/13/2008	03/11/2009	410.61	385.55	(25.06)	
35,000	KNIGHT CAPITAL GROUP INC CL A COM	04/23/2008	03/11/2009	649.27	588.34	(60.93)	
25,000	LINEAR TECHNOLOGY CORP	05/02/2008	03/11/2009	891.14	551.49	(339.65)	
10,000	LKQ CORP	02/24/2009	03/11/2009	108.40	130.30	21.90	
33,000	LKQ CORP	08/14/2008	03/11/2009	703.52	429.98	(273.54)	
22,000	MCAFFEE INC COM	11/10/2008	03/11/2009	690.42	653.83	(36.59)	



690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009
Trade Date Reporting

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
30 000	MEMC ELECTR MATERIALS INC COM	02/13/2006	03/11/2009	914.70	439.49		(475.21)
3 000	MOLSON COORS BREWING	02/24/2009	03/11/2009	107.46	98.10	(9.36)	
15 000	MOLSON COORS BREWING	09/27/2007	03/11/2009	748.99	490.49		(258.50)
10 000	MOLSON COORS BREWING	09/27/2007	03/11/2009	499.32	325.03		(174.29)
5 000	NATIONAL-OILWELL VARCO INC COM	02/24/2009	03/11/2009	126.60	139.80	13.20	
25 000	NATIONAL-OILWELL VARCO INC COM	02/11/2009	03/11/2009	710.44	698.99	(11.45)	
25 000	NATIONAL-OILWELL VARCO INC COM	11/03/2008	03/11/2009	747.87	699.00	(48.87)	
10 000	NETAPP	02/24/2009	03/11/2009	134.20	144.80	10.60	
35 000	NETAPP	06/26/2008	03/11/2009	792.56	506.79	(285.77)	
5 000	NIKE INC CL B COM STK	02/24/2009	03/11/2009	209.75	215.00	5.25	
42 000	NIKE INC CL B COM STK	10/31/2006	03/11/2009	1,923.63	1,805.98		(117.65)
40 000	NOBLE CORPORATION SEE CUSIP H5833N103	05/08/2008	03/11/2009	2,518.15	908.39	(1,609.76)	
15 000	NOBLE ENERGY INC	10/15/2008	03/11/2009	637.80	674.84	37.04	
15 000	NUANCE COMMUNICATIONS INC	02/24/2009	03/11/2009	129.45	133.80	4.35	
22 000	NUANCE COMMUNICATIONS INC	03/12/2008	03/11/2009	396.76	196.23	(200.53)	
20 000	NUCOR CORP COM	03/05/2009	03/11/2009	653.00	724.59	71.59	
40 000	OPEN TEXT CORP COM (CAN)	05/06/2008	03/11/2009	1,540.58	1,213.19	(327.39)	
3 000	PANERA BREAD COMPANYCLASS A	02/24/2009	03/11/2009	137.34	145.98	8.64	
15 000	PANERA BREAD COMPANYCLASS A	09/02/2008	03/11/2009	821.27	729.89	(91.38)	
20 000	PARAMETRIC TECHNOLOGY CORP	02/24/2009	03/11/2009	168.60	164.20	(4.40)	
80 000	PARAMETRIC TECHNOLOGY CORP	05/01/2008	03/11/2009	1,456.70	656.79	(799.91)	
20 000	PARKER HANNIFIN CORP COM	05/01/2008	03/11/2009	1,620.54	597.59	(1,022.95)	
3 000	PRECISION CASTPARTS CORP COM	02/24/2009	03/11/2009	172.80	158.04	(14.76)	
8 000	PRECISION CASTPARTS CORP COM	11/13/2008	03/11/2009	416.73	421.43	4.70	
1 000	PRICELINE COM INC	02/24/2009	03/11/2009	82.62	75.07	(7.55)	
10 000	PRICELINE COM INC	07/10/2008	03/11/2009	1,109.10	750.69	(358.41)	
30 000	RAYMOND JAMES FINL INC	03/04/2009	03/11/2009	404.33	452.39	48.06	
20 000	RESEARCH IN MOTION LTD	11/08/2006	03/11/2009	833.22	794.19		(39.03)

Realized Gains & Losses
690011806 : DESHPANDE FAMILY FDTN *VISION CALAMOS* - ACG
01/01/2009 to 03/31/2009

Trade Date Reporting

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
12.000	SHAW GROUP INC COM	08/10/2008	03/11/2009	676.14	306.71	(369.43)	
10.000	SINA CORP COM SHS	10/31/2007	03/11/2009	567.08	220.39	(346.69)	
7.000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	02/24/2009	03/11/2009	180.95	193.41	12.46	
31.000	SOUTHWESTERN ENERGY COMPANY (DEL AWARE)	12/21/2007	03/11/2009	871.47	856.52	(14.95)	
11.000	STRYKER CORP COM	02/17/2009	03/11/2009	463.00	346.05	(116.95)	
10.000	SUNPOWER CORP CLASS A	06/19/2007	03/11/2009	574.09	233.49	(340.60)	
5.000	T-ROWE PRICE GROUP INC	02/24/2009	03/11/2009	116.40	121.20	4.80	
25.000	T-ROWE PRICE GROUP INC	04/15/2008	03/11/2009	1,274.44	605.99	(668.45)	
5.000	TERRA INDUSTRIES INC	02/24/2009	03/11/2009	118.60	124.60	6.00	
14.000	TERRA INDUSTRIES INC	12/14/2007	03/11/2009	559.92	348.87	(211.05)	
8.000	TRANSOCEAN LTD	12/26/2006	03/11/2009	637.28	420.95	(216.33)	
30.000	TRIMBLE NAV LTD COM	05/19/2008	03/11/2009	1,046.42	400.19	(646.23)	
10.000	URBAN OUTFITTERS INC	02/24/2009	03/11/2009	164.30	162.60	(1.70)	
25.000	URBAN OUTFITTERS INC	04/14/2008	03/11/2009	770.35	406.49	(363.86)	
15.000	V F CORP	10/24/2006	03/11/2009	1,117.50	758.54	(358.96)	
13.000	VARIAN MED SYSTEMS INC	03/03/2009	03/11/2009	377.95	372.44	(5.51)	
15.000	WABTEC COM STK	07/24/2008	03/11/2009	828.68	364.04	(464.64)	
20.000	WADDELL & REED FINANCIAL INC COM STK	12/28/2007	03/11/2009	733.75	277.19	(456.56)	
15.000	WMS INDS INC COM	03/27/2008	03/11/2009	560.66	279.14	(281.52)	
20.000	BIOMARIN PHARMACEUTICAL INC COM	10/02/2007	03/12/2009	507.92	207.19	(300.73)	
20.000	TELEDYNE TECH COM STK	06/19/2008	03/12/2009	1,063.85	453.19	(610.66)	
	TOTAL PORTFOLIO			103,696.24	72,803.47	(22,339.24)	(8,553.43)



Supplemental Report

04-G4824 : DESHPANDE FAMILY FOUNDATION
01/01/2009 to 12/31/2009
Trade Date Reporting

522 Fifth Avenue
New York, NY 10036
(212) 296-6000

Valuation Currency: USD
Sort Order: Closing Date

Shares or Face Value	Security Description	Purchase Date	Sale Date	Cost	Proceeds	Gain (Loss)	
						Short Term	Long Term
1,000,000	PROSHARES TR ULTRASHTSP 500 TOTAL PORTFOLIO	11/24/2008	03/02/2009	103,627.70	102,336.11	(1,291.59)	
				<u>103,627.70</u>	<u>102,336.11</u>	<u>(1,291.59)</u>	<u>0.00</u>



Security Alerts
at Right

Reserved
Client Statement
2009 Year End Summary

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

Details of Short Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	100	BARCLAYS BANK PLC-USD IPATH ETN LKD TO GOLDMAN SACHS CRUDE OIL TOT RET IDX	11/12/08	04/06/09	\$ 1,962.15	\$ 3,350.56	(\$ 1,388.41)	
125000020	50	BARCLAYS BANK PLC-USD IPATH ETN LKD TO GOLDMAN SACHS CRUDE OIL TOT RET IDX	12/12/08 01/06/09	04/24/09	930.98 930.98	1,300.00 1,339.50	(369.02) (408.52)	
125000030	50	BARCLAYS BANK PLC-USD IPATH ETN LKD TO GOLDMAN SACHS CRUDE OIL TOT RET IDX	12/12/08 01/14/09 01/16/09 01/20/09	07/08/09	1,077.49 1,077.49 1,077.49 1,077.49	1,300.00 1,045.50 996.00 949.50	(222.51)	31.99 81.49 127.99 377.96
125000040	200	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TR	11/04/08	04/06/09	2,705.98	3,349.80	(643.82)	
	50		11/05/08		676.50	852.00	(175.50)	
	45		11/06/08		608.85	724.05	(115.20)	
	125		11/12/08		1,691.24	1,881.25	(190.01)	
	12,863		12/16/08		174.04	167.78		6.26
	20,137		03/12/09		272.44	237.32		35.12
125000050	.7522	BLACKROCK GLOBAL OPPORTUNITIES EQUITY TR	03/12/09	04/07/09	10.33	8.87		1.46
125000060	350	FASTENAL CO 4,1427 Morgan Stanley Sml 2,8573 th Barney LLC acted as yo ur agent in this transa	11/12/08 03/02/09 08/31/09	09/17/09	13,683.87 161.97 111.71	11,879.00 122.50 103.98		1,804.87 39.47 7.73
125000070	.7434	FASTENAL CO LIQUIDATION OF FRACTIONAL SHS	08/31/09	09/18/09	29.13	27.05		2.08
125000080	100	GABELLI DIVIDEND & INCOME TR	11/04/08	09/17/09	1,258.12	1,106.73		151.39
	100		11/05/08		1,258.12	1,085.74		172.38
	65	th Barney LLC acted as yo ur agent in this transa	11/06/08		817.78	669.37		148.41
	1,000		11/12/08		12,581.17	8,887.30		3,693.87
	14,1622		02/04/09		178.18	131.30		46.88
	18,4977		02/27/09		232.72	132.05		100.67
	16,2546		03/31/09		204.50	136.56		67.94
	14,09		05/01/09		177.27	127.14		50.13

Corrected Copy as of 03/11/10
Ref: 0003947 00056159

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

2009 YEAR END SUMMARY

Details of Short-Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	13.1877		05/29/09		\$ 165.92	\$ 129.86		\$ 36.06
	13.3313		06/30/09		167.72	132.23		35.49
	7.3364		07/31/09		92.30	80.57		11.73
	6.1399		08/27/09		77.24	72.41		4.83
125000090	.7889	GABELLI DIVIDEND & INCOME TR LIQUIDATION OF FRACTIONAL SHS	08/27/09	08/18/09	9.85	9.30		.55
125000100	600	GENERAL ELECTRIC CO	11/12/08	07/17/09	7,139.81	10,145.40	(3,005.59)	
	100	Morgan Stanley Smi	01/14/09		1,189.97	1,423.90	(233.93)	
	100	th Barney LLC acted as yo	04/24/09		1,189.97	1,207.73	(17.76)	
	18	ur agent in this transa	04/28/09		214.19	215.28	(1.09)	
125000110	.1438	GENERAL ELECTRIC CO LIQUIDATION OF FRACTIONAL SHS	04/28/09	07/20/09	1.67	1.72	(.05)	
125000120	6	GENERAL ELECTRIC CO Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	07/28/09	07/30/09	78.59	73.74		4.85
125000130	.6566	GENERAL ELECTRIC CO LIQUIDATION OF FRACTIONAL SHS	07/28/09	07/31/09	8.60	8.07		.53
125000140	100	GENERAL MILLS INC	03/19/09	10/14/09	6,481.03	4,817.00		1,664.03
	.841	Morgan Stanley Smith Barney LLC	05/04/09		54.51	43.00		11.51
	.159	acted as your agent in this transaction.	06/04/09		10.30	9.28		1.02
125000150	.6535	GENERAL MILLS INC LIQUIDATION OF FRACTIONAL SHS	08/04/09	10/15/09	42.35	38.12		4.23
125000160	435	ISHARES MSCI AUSTRALIA INDEX FUND	01/05/09	10/06/09	9,878.50	6,124.80		3,553.70
	1	Morgan Stanley Smith Barney LLC acted as your agent	06/30/09		22.25	16.98		5.27
125000170	.2208	ISHARES MSCI AUSTRALIA INDEX FUND	06/30/09	10/07/09	4.93	3.75		1.18
125000180	486	ISHARES MSCI AUSTRIA INVEST MKT INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	10/06/09	12/07/09	10,366.11	10,526.76	(160.65)	
125000190	754	ISHARES MSCI BELGIUM INDEX FUND	02/04/09	03/05/09	5,210.11	6,350.38	(1,180.27)	

Reserved Client Statement 2009 Year End Summary

MorganStanley
SmithBarney

Corrected Copy as of 03/11/10
Ref: 00003947 00056160

DEHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Short-Term Gain (Loss) 2009 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000200	789	ISHARES MSCI BELGIUM INDEX FUND	05/04/09	06/04/09	\$ 8,144.64	\$ 7,567.77		\$ 576.87
125000210	600	Morgan Stanley Sml th Barney LLC acted as yo ISHARES MSCI BELGIUM INDEX FUND	09/04/09	10/06/09	7,721.80	7,170.00		551.80
125000220	161	ISHARES MSCI BRAZIL INDEX FUND	02/04/09	05/04/09	7,847.57	6,148.53		1,699.04
125000230	973 6	ISHARES MSCI SINGAPORE INDEX FUND	05/04/09 06/30/09	10/06/09	10,255.15 63.24	7,852.11 54.36		2,403.04 8.88
125000240	.9868	MorganStanley SmithBarney LLC acted as your agent ISHARES MSCI SINGAPORE INDEX FUND	06/30/09	10/07/09	10.47	8.94		1.53
125000250	107 70 50 425	LIQUIDATION OF FRACTIONAL SHS ISHARES MSCI UNITED KINGDOM INDEX FUND	09/03/08 11/04/08 11/06/08 01/05/09	01/07/09	1,353.54 885.49 632.50 5,378.22	1,994.27 988.30 632.00 5,248.75	(640.73) (100.81)	.50 127.47
125000260	300 14.6165 226.3835	ISHARES MSCI UNITED KINGDOM INDEX FUND	11/12/08 01/02/09 01/05/09	02/04/09	3,416.98 166.48 2,578.49	3,558.00 176.86 2,795.84	(141.02) (10.38) (217.35)	
125000270	.6165	ISHARES MSCI UNITED KINGDOM INDEX FUND	01/05/09	02/06/09	6.86	7.61	(.75)	
125000280	612	LIQUIDATION OF FRACTIONAL SHS ISHARES MSCI UNITED KINGDOM INDEX FUND	03/05/09	05/04/09	7,515.18	5,746.68		1,768.48
125000290	130 110 75 485	ISHARES INC MSCI TAIWAN INDEX FD	10/09/08 11/04/08 11/06/08 11/12/08	01/05/09	995.81 842.61 574.50 3,715.12	1,239.95 1,014.04 589.50 3,782.76	(244.14) (171.43) (15.00) (67.64)	
125000300	830	ISHARES INC MSCI TAIWAN INDEX FD	02/04/09	03/05/09	5,818.26	5,916.74	(98.48)	
125000310	70 65 50 275	ISHARES MSCI SWEDEN INDEX FUND	08/04/08 11/04/08 11/06/08 11/12/08	02/04/09	962.96 894.17 687.83 3,783.04	1,768.05 1,090.70 734.50 3,857.84	(805.09) (196.53) (46.67) (74.80)	

Corrected Copy as of 03/11/10
Ref: 00003947 00056161

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000320	.5605	ISHARES MSCI SWEDEN INDEX FUND	01/02/09	02/05/09	\$ 7.57	\$ 8.85	(\$ 1.28)	
125000330	352	LIQUIDATION OF FRACTIONAL SHS ISHARES MSCI SWEDEN INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	04/06/09	06/04/09	6,441.43	5,646.08		795.35
125000340	35 20 150	ISHARES INC MSCI SOUTH AFRICA INDEX FD	11/04/08 11/06/08 11/12/08	01/05/09	1,373.74 785.00 5,887.46	1,287.30 625.00 4,599.00		86.44 160.00 1,288.46
125000350	766	ISHARES MSCI MALAYSIA FREE INDEX FUND	03/05/09	04/06/09	5,783.26	5,201.14		582.12
125000360	724 8	ISHARES MSCI MALAYSIA FREE INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	06/04/09 06/30/09	07/06/09	6,342.14 70.08	6,486.97 70.80	(144.83) (.72)	
125000370	.3503	ISHARES MSCI MALAYSIA FREE INDEX FUND	06/30/09	07/07/09	3.09	3.10	(.01)	
125000380	734	LIQUIDATION OF FRACTIONAL SHS ISHARES MSCI MALAYSIA FREE INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	08/04/09	09/04/09	7,134.48	7,347.27	(212.79)	
125000390	425	ISHARES MSCI ITALY INDEX FUND	01/07/09	02/04/09	5,883.32	7,095.97	(1,212.65)	
125000400	409	ISHARES MSCI ITALY INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	07/06/09	08/04/09	7,338.69	6,420.89		917.80
125000410	53	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08	01/23/09	2,278.98	3,286.42	(1,007.44)	
125000420	96.1928 1.9661 1.8411	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08 04/01/08 07/01/08	02/06/08	4,342.59 88.76 83.12	5,964.72 124.51 116.59	(1,622.13) (35.75) (33.47)	
125000460	1.8839 8.3089	ISHARES S&P 500 GROWTH INDEX FUND	10/01/08 11/04/08	05/22/09	87.17 384.44	106.14 403.30	(18.97) (18.86)	

2 0 0 9 Y E A R E N D S U M M A R Y

Corrected Copy as of 03/11/10
Ref: 00003947 00056162

DESPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000470	103	ISHARES S&P 500 GROWTH INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	11/04/08	07/10/09	\$ 4,732.72	\$ 4,999.41	(# 266.69)	
125000480	100	ISHARES S&P 500 GROWTH INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	41/04/08	07/15/09	4,849.12	4,863.80	(4.68)	
125000490	88.6911	ISHARES S&P 500 GROWTH INDEX FUND	11/04/08	09/17/09	4,849.72	4,304.89		544.83
	48.4452	FUND	11/05/08		2,649.04	2,266.75		382.29
	2.8637	Morgan Stanley Smi th Barney LLC acted as yo	06/30/09		156.59	138.06		18.53
125000600	68.6908	ISHARES S&P 500 GROWTH INDEX FUND	11/05/08	11/03/09	3,723.70	3,214.04		509.66
	1.3092	FUND Morgan Stanley Smith Barney LLC acted as your agent	09/30/09		70.97	71.09	(.12)	
125000610	100	ISHARES S&P 500 VALUE INDEX FD	02/07/08	02/08/09	4,105.97	7,157.99	(3,052.02)	
125000640	29.0771	ISHARES S&P 500 VALUE INDEX FD	06/26/08	04/08/09	1,125.55	1,855.70	(730.15)	
125000650	20.9229	ISHARES S&P 500 VALUE INDEX FD	06/26/08	05/20/09	910.75	1,335.30	(424.55)	
	2.8922		07/01/08		125.89	181.63	(55.74)	
	3.7107		10/01/08		161.52	220.46	(58.93)	
	22.4742		11/04/08		978.28	1,159.89	(181.61)	
125000660	106	ISHARES S&P 500 VALUE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/04/08	07/10/09	4,420.08	5,470.66	(1,050.58)	
125000670	100	ISHARES S&P 500 VALUE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	10/24/08	07/15/09	4,443.88	4,420.52		23.36
125000680	75	ISHARES S&P 500 VALUE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/04/08	09/09/09	3,772.40	3,870.75	(98.35)	
125000690	96.5258	ISHARES S&P 500 VALUE INDEX FD	11/04/08	09/17/09	5,026.96	4,981.70		45.26
	43.4742	Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/05/08		2,264.09	2,137.63		126.46

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

Details of Short Term Gain (Loss) 2009 - continued

2 0 0 9 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	55	ISHARES S&P 500 VALUE INDEX FD Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	11/05/08	09/25/09	2,780.17	2,704.35		75.82
125000610	37.7528 2.2472	ISHARES S&P 500 VALUE INDEX FD Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	11/05/08 09/30/09	11/03/09	1,872.10 111.44	1,856.30 116.16	(4.72)	15.80
125000620	50	ISHARES TR MSCI EAFE INDEX FD	02/07/08	01/16/09	2,026.98	3,448.50	(1,421.52)	
125000630	69	ISHARES TR MSCI EAFE INDEX FD	02/07/08	02/06/09	2,800.00	4,756.93	(1,956.93)	
125000640	4.2013 28.7987	ISHARES TR MSCI EAFE INDEX FD	07/01/08 11/04/08	05/20/09	195.99 1,343.42	283.90 1,367.87	(87.91) (24.45)	
125000650	71.2013 8.9591 11.8396	ISHARES TR MSCI EAFE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/04/08 11/05/08 06/30/09	09/09/09	3,863.28 486.11 642.40	3,381.89 407.91 548.61		481.39 78.20 93.79
125000660	41.0409 49.7349 9.2242	ISHARES TR MSCI EAFE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/05/08 11/08/08 01/02/09	09/16/09	2,287.66 2,772.27 514.17	1,868.59 2,124.67 411.36		419.07 647.60 102.81
125000670	50.2651 149.7349	ISHARES TR MSCI EAFE INDEX FD Morgan Stanley Smi th Barney LLC acted as yo ur agent in this transa	11/06/08 11/12/08	09/17/09	2,790.77 8,313.42	2,147.32 6,143.26		643.45 2,170.16
125000680	200	ISHARES TR MSCI EAFE INDEX FD Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	11/12/08	09/25/09	10,857.72	8,205.52		2,652.20
125000690	.2651	ISHARES TR MSCI EAFE INDEX FD LIQUIDATION OF FRACTIONAL SHS	11/12/08	09/28/09	14.38	10.88		3.50
125000700	40.74 .1173 .1427	ISHARES TRUST S&P MIDCAP 400 GROWTH INDEX FUND	02/07/08 04/01/08 07/01/08	01/16/09	2,184.87 6.29 7.65	3,313.61 9.62 12.44	(1,128.74) (3.33) (4.79)	
125000720	.1111 20.1746 .4543	ISHARES TRUST S&P MIDCAP 400 GROWTH INDEX FUND Morgan Stanley Smi th Barney LLC acted as yo	10/01/08 11/04/08 06/30/09	09/17/09	8.33 1,512.65 34.06	8.27 1,224.80 28.51		.06 287.85 5.55

Reserved
Client Statement
2009 Year End Summary

DESPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000730	50	ISHARES TRUST-DJ US UTILITIES	11/04/08	04/06/09	\$ 3,068.98	\$ 3,627.00	(\$ 558.02)	
	30		11/05/08		1,841.39	2,088.90	(247.51)	
	30		11/06/08		1,841.39	2,002.50	(161.11)	
	10		11/12/08		613.80	662.00	(48.20)	
	1		04/01/09		61.37	59.49		1.88
125000740	.3737	ISHARES TRUST-DJ US UTILITIES LIQUIDATION OF FRACTIONAL SHS	04/01/09	04/07/09	23.00	22.23		.77
125000750	44	ISHARES TRUST S&P MIDCAP VALUE INDEX FUND	02/07/08	01/16/09	2,125.18	3,271.82	(1,146.64)	
125000770	14	ISHARES TRUST S&P SMALLCAP 600 VALUE INDEX FUND Morgan Stanley Sml th Barney LLC acted as yo	09/18/08	09/17/09	812.12	926.24	(114.12)	
125000780	29.7934	ISHARES TRUST S&P SMALLCAP 600 GROWTH INDEX FUND	02/07/08	01/16/09	1,243.27	1,847.49	(604.22)	
	.126		04/01/08		6.26	7.85	(2.59)	
	.0806		07/01/08		3.36	5.05	(1.69)	
125000790	.085	ISHARES TRUST S&P SMALLCAP 600 GROWTH INDEX FUND Morgan Stanley Sml th Barney LLC acted as yo	10/01/08	09/17/09	4.66	5.14	(.48)	
	16.8116		11/04/08		922.43	829.15		93.28
125000800	200	MCDONALDS CORP MorganStanley SmithBarney LLC acted as your agent	11/12/08	10/14/09	11,500.48	10,916.92		583.56
	1.9342		03/17/09		111.22	100.00		11.22
	1.7648		06/23/09		100.91	100.97		
	100		07/23/09		5,750.24	5,578.75	(.06)	
	2.311		09/16/09		132.88	127.24		171.49
125000810	.4467	MCDONALDS CORP LIQUIDATION OF FRACTIONAL SHS	09/16/09	10/15/09	25.68	24.60		5.64
125000820	300	MEDTRONIC INC	11/12/08	04/06/09	8,844.49	11,383.95	(2,539.46)	
125000830	250	NUVEEN EQUITY PREM OPPORTUNITY FUND	11/04/08	04/06/09	2,617.61	2,954.80	(337.29)	
	50		11/05/08		523.50	564.96	(41.46)	
	60		11/06/08		628.20	655.75	(27.55)	
	200		11/12/08		2,094.01	2,136.84	(42.83)	
	17		01/09/09		177.99	182.99	(5.00)	
125000840	.0362	NUVEEN EQUITY PREM OPPORTUNITY FUND	01/09/09	04/07/09	.37	.39		(.02)
125000850	18	NUVEEN EQUITY PREM OPPORTUNITY FUND	04/13/09	04/24/09	194.39	186.26		8.13

Reserved
Client Statement
2009 Year End Summary

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000860	.7359	NUVEEN EQUITY PREM OPPORTUNITY FUND	04/13/09	04/27/09	\$ 7.88	\$ 7.62		\$.26
LIQUIDATION OF FRACTIONAL SHS								
125000870	200	PROCTER & GAMBLE CO	11/12/08	06/22/09	10,129.73	12,411.30	(2,281.57)	
	1.6064	Morgan Stanley Smi	02/18/09		81.36	80.00		1.36
	1.3936	th Barney LLC acted as yo ur agent in this transa	05/18/09		70.59	71.07	(.48)	
125000880	.3458	PROCTER & GAMBLE CO	05/18/09	06/23/09	17.48	17.64	(.16)	
LIQUIDATION OF FRACTIONAL SHS								
125000890	100	PROSHARES ULTRASHORT LEHMAN	01/20/09	07/09/09	4,943.11	3,999.00		944.11
	100	20 + YEAR TREASURY	01/22/09		4,943.11	4,375.00		568.11
	100	Morgan Stanley Smi	03/05/09		4,943.11	4,522.00		421.11
	50	th Barney LLC acted as yo	03/18/09		2,471.56	2,229.00		242.56
	50	ur agent in this transa	03/27/09		2,471.56	2,236.50		235.06
125000900	130	PROSHARES ULTRASHORT DOW30	11/24/08	03/27/09	7,929.95	10,009.35	(2,079.40)	
	25		02/06/09		1,524.99	1,454.25		70.74
125000910	100	PROSHARES ULTRASHORT DOW30	06/23/09	08/04/09	3,903.25	4,950.00	(1,046.75)	
		Morgan Stanley Smi						
		th Barney LLC acted as yo						
		ur agent in this transa						
125000920	50	PROSHORT ULTRASHORT QQQ	11/24/08	04/02/09	2,199.99	3,957.00	(1,757.01)	
	25		02/06/09		1,099.99	1,236.25	(136.26)	
125000930	100	PROSHARES ULTRASHORT S&P500	08/23/09	08/04/09	4,567.03	5,850.00	(1,282.97)	
		Morgan Stanley Smi						
		th Barney LLC acted as yo						
		ur agent in this transa						
125000940	91	SPDR SER TR KBW BANK ETF	02/07/08	02/04/09	1,211.38	4,018.56	(2,807.18)	
	1,0118		04/10/08		13.47	41.90	(28.43)	
	1,5077		07/09/08		20.07	43.02	(22.95)	
	1,0564		10/02/08		14.06	38.59	(24.53)	
	65		11/04/08		865.27	1,970.15	(1,104.88)	
	30		11/05/08		399.36	854.40	(455.04)	
	50		11/06/08		665.59	1,339.50	(673.91)	
	40		11/12/08		532.48	977.20	(444.72)	
	1,4241		01/05/09		18.96	31.68	(12.70)	
125000950	.6915	SPDR SER TR KBW BANK ETF	01/05/09	02/05/09	9.17	15.37	(6.20)	
LIQUIDATION OF FRACTIONAL SHS								

Reserved Client Statement 2009 Year End Summary

MorganStanley
SmithBarney

Corrected Copy as of 03/11/10
Ref: 0003947 00056166

DESPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Short Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000960	334.6556 4.3444	SPDR SER TR KBW BANK ETF Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	03/16/09 07/02/09	09/17/09	\$ 7,982.21 103.75	\$ 4,517.85 76.94		\$ 3,474.36 26.81
125000970	300.3444 .6556	SPDR SER TR KBW BANK ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/16/09 10/01/09	11/03/09	6,307.06 13.77	4,054.65 15.25	(1.48)	2,252.41
125000980	.3607	SPDR SER TR KBW BANK ETF LIQUIDATION OF FRACTIONAL SHS	10/01/09	11/04/09	7.60	8.39	(.79)	
125000990	200 50 50 1.5457 1.6248 .8295	WAL-MART STORES INC Morgan Stanley Sml th Barney LLC acted as yo ur agent in this transa	11/12/08 01/14/09 02/10/09 04/07/09 06/02/09 09/09/09	09/17/09	10,002.28 2,500.57 2,500.57 77.30 81.26 41.48	10,643.30 2,575.00 2,391.00 81.75 82.17 42.63	(641.02) (74.43) (4.45) (.91) (1.16)	109.57
125001000	.778	WAL-MART STORES INC LIQUIDATION OF FRACTIONAL SHS	09/09/09	09/18/09	38.86	39.98	(1.12)	
Total					\$ 443,675.73	\$ 448,452.33	(\$ 46,578.60)	\$ 41,802.00

Details of Long Term Gain (Loss) 2009

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	150	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08	03/04/09	\$ 5,737.46	\$ 9,301.20	(\$ 3,563.74)	
125000440	103	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08	04/06/09	4,454.72	6,386.83	(1,932.11)	
125000450	30	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08	04/08/09	1,294.46	1,860.24	(565.78)	
125000460	59.8072	ISHARES S&P 500 GROWTH INDEX FUND	02/07/08	05/22/09	2,767.20	3,708.53	(941.33)	

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

2 0 0 9 Y E A R E N D S U M M A R Y

Details of Long Term Gain (Loss) 2009 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000620	124	ISHARES S&P 500 VALUE INDEX FD	02/07/08	03/04/09	\$ 4,091.97	\$ 8,875.91	(\$ 4,783.94)	
125000630	128	ISHARES S&P 500 VALUE INDEX FD	02/07/08	04/06/09	4,991.97	9,162.22	(4,170.25)	
	2		04/01/08		78.00	140.85	(62.85)	
125000640	.9229	ISHARES S&P 500 VALUE INDEX FD	04/01/08	04/08/08	35.72	65.00	(29.28)	
125000640	37	ISHARES TR MSCI EAFE INDEX FD	02/07/08	05/20/09	1,726.00	2,551.89	(825.89)	
125000710	40	ISHARES TRUST S&P MIDCAP 400 GROWTH INDEX FUND	02/07/08	09/09/09	2,867.52	3,263.42	(385.90)	
		Morgan Stanley Sml th Barney LLC acted as yo						
125000720	19.26	ISHARES TRUST S&P MIDCAP 400 GROWTH INDEX FUND	02/07/08	09/17/09	1,444.08	1,566.52	(122.44)	
		Morgan Stanley Sml th Barney LLC acted as yo						
125000760	53	ISHARES TRUST S&P MIDCAP VALUE INDEX FUND	02/07/08	09/17/09	3,429.54	3,941.06	(511.52)	
		Morgan Stanley Sml th Barney LLC acted as yo						
125000770	35	ISHARES TRUST S&P SMALLCAP 600 VALUE INDEX FUND	02/07/08	09/17/09	2,030.29	2,314.90	(284.61)	
		Morgan Stanley Sml th Barney LLC acted as yo						
125000780	35.1034	ISHARES TRUST S&P SMALLCAP 600 GROWTH INDEX FUND	02/07/08	09/17/09	1,926.07	2,176.77	(250.70)	
		Morgan Stanley Sml th Barney LLC acted as yo						
Total					\$ 36,875.00	\$ 55,305.34	(\$ 18,430.34)	

Details of Deposits and Withdrawals 2009

This section reflects any deposits or withdrawals made to your account during the year.

Reference number	Date	Description	Amount	Reference number	Date	Description	Amount
210000100	03/31/09	INVESTMENT AND MGMT SERVICES FROM 03/06/09 TO 03/31/09	\$ 12.79	210000200	05/29/09	INVESTMENT AND MGMT SERVICES FROM 05/05/09 TO 05/30/09	\$ 7.67

11:08 AM

08/18/10

Accrual Basis

DESHPANDE FAMILY FOUNDATIONS, INC

Transactions by Account

As of December 31, 2009

Type	Date	Num	Adj	Name	Memo	Cir	Split	Debit	Credit	Balance
6200 - Charitable Contribution										
Check	2/4/2009	1051		Hindu Student Soci...			1015 · BOA-C...	1,000.00		1,000.00
Check	2/4/2009	1052		Hindu Student Soci...			1015 · BOA-C...	200.00		1,200.00
Check	3/30/2009	1056		WMFE			1015 · BOA-C...	100.00		1,300.00
Check	4/7/2009	1053		Hindu Student Soci...			1015 · BOA-C...	500.00		1,800.00
Check	5/7/2009	1054		Chinmaya Mission			1015 · BOA-C...	500.00		2,300.00
General Journal	5/16/2009	JE 503		Marathi Mandal	Chk-Marathi ...		1124 · Cash-S...	10,000.00		12,300.00
Check	5/28/2009	1057		Global Connections...			1015 · BOA-C...	600.00		12,900.00
Check	6/2/2009	1058		Hindu Student Soci...			1015 · BOA-C...	5,000.00		17,900.00
Check	6/2/2009	1059		Hindu Student Soci...			1015 · BOA-C...	501.00		18,401.00
Check	6/11/2009	1018		Hindu Student Soci...			1124 · Cash-S...	5,001.00		23,402.00
Check	6/11/2009	1020		Hindu Society of Ce...			1124 · Cash-S...	500.00		23,902.00
Check	6/11/2009	1021		Spiritual Growth Fou...			1124 · Cash-S...	5,000.00		28,902.00
Check	6/19/2009	1019		AAPI			1124 · Cash-S...	5,000.00		33,902.00
Check	8/11/2009	1060		Hindu Student Soci...			1015 · BOA-C...	500.00		34,402.00
Check	8/24/2009	1025		TIE			1124 · Cash-S...	2,000.00		36,402.00
Check	9/1/2009	1022		Ekal Vidyalaya			1124 · Cash-S...	3,600.00		40,002.00
Check	9/1/2009	1023		AAPI			1124 · Cash-S...	2,000.00		42,002.00
Check	9/1/2009	1026		Param Shakti Peeth			1124 · Cash-S...	500.00		42,502.00
Check	9/1/2009	1027		Vision 2020			1124 · Cash-S...	2,500.00		45,002.00
Check	9/15/2009	1061		Hindu Student Soci...			1015 · BOA-C...	1,000.00		46,002.00
Check	11/30/2009	1028		Hindu Society of Ce...			1124 · Cash-S...	2,000.00		48,002.00
Check	12/8/2009	1062		Asian Cultural Society			1015 · BOA-C...	250.00		48,252.00
Check	12/18/2009	1063		Chilonean Institute			1015 · BOA-C...	200.00		48,452.00
Total 6200 - Charitable Contribution								48,452.00	0.00	48,452.00
TOTAL								48,452.00	0.00	48,452.00