

Return of Organization Exempt From Income Tax

2008

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

A For the 2008 calendar year, or tax year beginning MAY 1, 2008 and ending APR 30, 2009

B Check if applicable:
 Address change
 Name change
 Initial return
 Termination
 Amended return
 Application pending

C Name of organization
H.M. RILEY TR FOR WATCH TOWER BIBLE
COMERICA BANK, TRUSTEE
 Doing Business As
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P.O. BOX 75000 M/C 3302 MC3302
 City or town, state or country, and ZIP + 4
DETROIT, MI 48275

D Employer identification number
38-6043103

E Telephone number
(269)966-6344

G Gross receipts \$ **4,126,033.00**

H(a) Is this a group return for affiliates? Yes No
H(b) Are all affiliates included? Yes No
 If "No," attach a list (see instructions)

H(c) Group exemption number ▶

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

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

J Website: ▶ **NONE**

K Type of organization: Corporation Trust Association Other ▶

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

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SUPPORT WATCH TOWER BIBLE & TRACT SOCIETY	
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.	
3 Number of voting members of the governing body (Part VI, line 1a)	1
4 Number of independent voting members of the governing body (Part VI, line 1b)	4
5 Total number of employees (Part V, line 2a)	5
6 Total number of volunteers (estimate if necessary)	0
7a Total gross unrelated business revenue from Part VIII, line 12, column (C)	0.00
b Net unrelated business taxable income from Form 990-T, line 34	0.00

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		
9 Program service revenue (Part VIII, line 2g)		
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	137,655.00	33,870.00
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,365,196.00	2,448,595.00
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,502,851.00	2,482,465.00
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,720,572.00	2,847,995.00
14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		
16a Professional fundraising fees (Part IX, column (A), line 11e)		
b Total fundraising expenses (Part IX, column (D), line 25) ▶		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	3,108.00	3,881.00
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,723,680.00	2,851,876.00
19 Revenue less expenses. Subtract line 18 from line 12	<220,829.00>	<369,411.00>
20 Total assets (Part X, line 16)	2,601,829.00	2,687,035.00
21 Total liabilities (Part X, line 26)		
22 Net assets or fund balances. Subtract line 21 from line 20	2,601,829.00	2,687,035.00

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Preparation of this return is based on all information of which I have any knowledge.

COMERICA BANK *[Signature]* **JUL 8 2009**
 Sign Here ▶ Signature of officer Date
COMERICA BANK, TRUSTEE
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶ *[Signature]* Date **7/7/09** Check if self-employed Preparer's identifying number (see instructions)

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

EIN ▶ **586-795-2037**
 Phone no. ▶ **586-795-2037**

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

SCANNED JUL 30 2009

JUL 10 2009

ENVIRONMENTAL

ACTIVITIES & GOVERNANCE

RECEIVED
 JUL 15 2009
 OPEN UP
 IRS-06

IP

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

SUPPORT WATCH TOWER BIBLE AND TRACT SOCIETY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No [X]

If "Yes", describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No [X]

If "Yes", describe these changes on Schedule O

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

4a (Code:) (Expenses \$ 2847995.00 including grants of \$) (Revenue \$) SUPPORT OF WATCH TOWER BIBLE & TRACT SOCIETY

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

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

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

4e Total program service expenses \$ 2,847,995.00 (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>		X
13 Is the organization a school as described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable		
1a	0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2a	0		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)		
2b			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
3b			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4a			
b	If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
4b			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5a			
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5b			
c	If "Yes," to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
5c			
6a	Did the organization solicit any contributions that were not tax deductible?		X
6a			
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
6b			
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?		X
7a			
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7c			
d	If "Yes," indicate the number of Forms 8282 filed during the year		
7d			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7e			
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7f			
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		X
7g			
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		X
7h			
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
8			
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
9a			
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
9b			
10	Section 501(c)(7) organizations. Enter: N/A		
a	Initiation fees and capital contributions included on Part VIII, line 12		
10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
10b			
11	Section 501(c)(12) organizations. Enter: N/A		
a	Gross income from members or shareholders		
11a			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year N/A		
12b			

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

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

Section B. Policies

	Yes	No
12a Does the organization have a written conflict of interest policy? If "No," go to line 13		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done		
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a The organization's CEO, Executive Director, or top management official?		X
b Other officers or key employees of the organization? Describe the process in Schedule O. (see instructions)		X
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **MI**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ►
COMERICA BANK - 313-222-3304
500 WOODWARD 21ST FLOOR, DETROIT, MI 48226

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed.

- List all of the organization's current officers, directors, trustees... List the organization's five current highest compensated employees... List all of the organization's former officers, key employees... List all of the organization's former directors or trustees...

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

X Check this box if the organization did not compensate any officer, director, trustee, or key employee.

Table with 6 main columns: (A) Name and Title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Row 1: COMERICA BANK TRUSTEE, 1.50, 0.00, 0.00, 0.00.

H.M. RILEY TR FOR WATCH TOWER BIBLE
COMERICA BANK, TRUSTEE

Form 990 (2008)

38-6043103 Page 8

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

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

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization 0

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

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

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization 0

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total. Add lines 1a-1f						
Program Service Revenue	2 a		Business Code					
	b							
	c							
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f						
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		85,843.00			85,843.00	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross Rents	(i) Real	3030782				
		Less: rental expenses	(ii) Personal	582187				
		Rental income or (loss)		2448595				
	d	Net rental income or (loss)		2448595.00			2448595	
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	1009408				
		Less: cost or other basis and sales expenses	(ii) Other	1061381				
		Gain or (loss)		<51973>				
	d	Net gain or (loss)		<51,973.00>	<51,973.00>			
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a					
	b	Less: direct expenses	b					
	c	Net income or (loss) from fundraising events						
	9 a	Gross income from gaming activities. See Part IV, line 19	a					
Less: direct expenses		b						
Net income or (loss) from gaming activities								
10 a	Gross sales of inventory, less returns and allowances	a						
	Less: cost of goods sold	b						
	Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code					
11 a								
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			2482465.00	<51,973.00>	0.00	2534438	

Part IX Statement of Functional Expenses

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	2,847,995.00	2,847,995.00		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	990.00		990.00	
c Accounting	225.00		225.00	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a TAX PREPARATION FEE	1,800.00		1,800.00	
b TRUSTEE FEE	856.00		856.00	
c INVESTMENT EXPENSES	10.00		10.00	
d				
e				
f All other expenses				
25 Total functional expenses. Add lines 1 through 24f	2,851,876.00	2,847,995.00	3,881.00	0.00
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1	Cash - non-interest-bearing		1
	2	Savings and temporary cash investments	515,496.00	2 434,048.00
	3	Pledges and grants receivable, net		3
	4	Accounts receivable, net		4
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6
	7	Notes and loans receivable, net		7
	8	Inventories for sale or use		8
	9	Prepaid expenses and deferred charges		9
	10a	Land, buildings, and equipment: cost basis	10a	
	b	Less: accumulated depreciation. Complete Part VI of Schedule D	10b	10c
	11	Investments - publicly traded securities	2,086,330.00	11 2,252,984.00
	12	Investments - other securities. See Part IV, line 11		12
	13	Investments - program-related. See Part IV, line 11		13
	14	Intangible assets		14
	15	Other assets. See Part IV, line 11	3.00	15 3.00
16	Total assets. Add lines 1 through 15 (must equal line 34)	2,601,829.00	16 2,687,035.00	
Liabilities	17	Accounts payable and accrued expenses		17
	18	Grants payable		18
	19	Deferred revenue		19
	20	Tax-exempt bond liabilities		20
	21	Escrow account liability. Complete Part IV of Schedule D		21
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22
	23	Secured mortgages and notes payable to unrelated third parties		23
	24	Unsecured notes and loans payable		24
	25	Other liabilities. Complete Part X of Schedule D		25
	26	Total liabilities. Add lines 17 through 25	0.00	26 0.00
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets		27
	28	Temporarily restricted net assets		28
	29	Permanently restricted net assets		29
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds	815,764.00	30 815,764.00
	31	Paid-in or capital surplus, or land, building, or equipment fund	0.00	31 0.00
	32	Retained earnings, endowment, accumulated income, or other funds	1,786,065.00	32 1,871,271.00
	33	Total net assets or fund balances	2,601,829.00	33 2,687,035.00
	34	Total liabilities and net assets/fund balances	2,601,829.00	34 2,687,035.00

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?		X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits?		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

2008
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

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

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

The organization is not a private foundation because it is: (Please check only one organization.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete the Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		X
(ii) A family member of a person described in (i) above?		X
(iii) A 35% controlled entity of a person described in (i) or (ii) above?		X
- h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
WATCH TOWER BIBLE & TRAC		11A		X	X		X		2847995.00
Total									2,847,995.00

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule A (Form 990 or 990-EZ) 2008

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 - 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11, and 12)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

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

Schedule D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

OMB No 1545-0047

2008
Open to Public Inspection

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

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

- Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	
- Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d
- Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____
- Number of states where property subject to conservation easement is located ▶ _____
- Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? Yes No
- Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____
- Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____
- Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No
- In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

- If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
- If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Investment earnings or losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ▶ _____ %
- b Permanent endowment ▶ _____ %
- c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) 0.00

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other _____		
Total. (Col (b) should equal Form 990, Part X, col (B) line 12.)		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Total. (Col (b) should equal Form 990, Part X, col (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col (B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.)	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1
2	Total expenses (Form 990, Part IX, column (A), line 25)	2
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3
4	Net unrealized gains (losses) on investments	4
5	Donated services and use of facilities	5
6	Investment expenses	6
7	Prior period adjustments	7
8	Other (Describe in Part XIV)	8
9	Total adjustments (net). Add lines 4-8	9
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Losses reported on Form 990, Part IX, line 25	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b, Part V, line 4, Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the U.S.**

OMB No. 1545-0047

2008

▶ Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.
▶ Attach to Form 990.

Open to Public
Inspection

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

Part I General Information on Grants and Assistance

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

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WATCH TOWER BIBLE 124 COLUMBIA HEIGHTS BROOKLYN, NY 11201			2847995.00	0.00			SUPPORT OF WATCH TOWER BIBLE & TRACT SOCIETY

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

3 Enter total number of other organizations

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

Schedule I (Form 990) 2008

**H.M. RILEY TR FOR WATCH TOWER BIBLE
COMERICA BANK, TRUSTEE**

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

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

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

Schedule I, Part I, Line 1: THE FUNDS DISTRIBUTED TO WATCH TOWER BIBLE AND TRACT SOCIETY IS FOR THEIR GENERAL OPERATING FUND AND THEY CAN USE THE FUND IN WHATEVER MANNER AND PURPOSE THEY DEEM FIT

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No 1545-0047

2008
Open to Public
Inspection

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

Form 990, Part VI, Section A, line 10: COPY OF TAX RETURN IS PROVIDED TO THE OFFICER/TRUSTEE BEFORE THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE FOR THE TRUSTEE'S REVIEW AND COMMENT.

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

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

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

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

Account Statement

Page 39

Account Number. 1045001628

184

Statement Period May 01, 2008 Through April 30, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
04/29/09	PURCHASED 420 SHS SCHLUMBERGER LTD ON 04/24/2009 AT 49 9761 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 16 80	21,006 76-		21,006 76	
04/29/09	PURCHASED 480 SHS TRAVELERS COS INC ON 04/24/2009 AT 39.1857 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 19 20	18,828 34-		18,828 34	
	NET CASH MANAGEMENT	433,404 95-	643 05-	434,048 00	
Total Purchases		1,145,944.77-	643.05-	1,146,587.82	0.00
Sales					
06/04/08	SOLD 140 SHS REYNOLDS AMERICAN INC ON 05/30/2008 AT 55 0459 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 9 80 EXPENSES PAID 0 05	7,696 57		8,300 22-	603 65-
06/04/08	SOLD 290 SHS HEWLETT PACKARD CO ON 05/30/2008 AT 47 3811 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 20 30 EXPENSES PAID 0 07	13,720 15		14,928 62-	1,208 47-
06/04/08	SOLD 475 SHS ISHARES S&P GLOBAL TELECOM INDEX ON 05/30/2008 AT 71.4972 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 19 00 EXPENSES PAID 0 19	33,941 99		30,007.51-	3,934 48
06/19/08	SOLD 305 SHS EXXON MOBIL CORPORATION ON 06/16/2008 AT 88 4767 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 21 35 EXPENSES PAID 0 15	26,963 89		4,647 44-	22,316 45
07/02/08	SOLD 1,150 SHS NEWS CORP INC CL A ON 06/27/2008 AT 15 28 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 46 00 EXPENSES PAID 0 10	17,525 90		25,242 50-	7,716 60-
07/02/08	SOLD 240 SHS REYNOLDS AMERICAN INC ON 06/27/2008 AT 46 8185 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 9 60 EXPENSES PAID 0 06	11,226 78		14,228 95-	3,002 17-
07/02/08	SOLD 800 SHS WELLS FARGO & CO NEW ON 06/27/2008 AT 23 63 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 32 00 EXPENSES PAID 0 11	18,871 89		18,319 50-	552 39



Account Statement

Page 40

Account Number 1045001628

184

Statement Period May 01, 2008 Through April 30, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
08/15/08	MATURED 50,000 UNITS WACHOVIA BANK 4 375% 08/15/2008	50,000 00		49,613 50-	386 50
08/22/08	SOLD 353 SHS ISHARES S&P GLOBAL UTILITIES ON 08/19/2008 AT 58 93 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 14 12 EXPENSES PAID 0 12	20,788 05		22,553 17-	1,765 12-
08/25/08	SOLD 2 SHS ISHARES S&P GLOBAL UTILITIES ON 08/20/2008 AT 59 01 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 0 03 EXPENSES PAID 0 01	117 98		127 78-	9 80-
09/08/08	SOLD 400 SHS GILEAD SCIENCES INC ON 09/03/2008 AT 51 3225 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 28 00 EXPENSES PAID 0 12	20,500 88		9,920 00-	10,580 88
09/08/08	SOLD 350 SHS ROPER INDS INC NEW ON 09/03/2008 AT 58 336 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 24 50 EXPENSES PAID 0 12	20,392 98		8,506 75-	11,886 23
10/10/08	SOLD 600 SHS OMNICOM GROUP INC ON 10/07/2008 AT 34 45 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 24 00 EXPENSES PAID 0 11	20,645 89		25,765 75-	5,119 86-
10/10/08	SOLD 650 SHS LINCOLN NATL CORP IND ON 10/07/2008 AT 33.4111 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 26 00 EXPENSES PAID 0 12	21,691 09		24,848 25-	3,157 16-
12/30/08	SOLD 1,140 SHS WESTERN UN CO ON 12/24/2008 AT 13 661 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 45 60 EXPENSES PAID 0 09	15,527 85		26,972 18-	11,444 33-
12/30/08	SOLD 700 SHS ROPER INDS INC NEW ON 12/24/2008 AT 38 9709 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 28 00 EXPENSES PAID 0 15	27,251 48		12,383 75-	14,867 73
12/30/08	SOLD 285 SHS HEWLETT PACKARD CO ON 12/24/2008 AT 34 3817 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 19 95 EXPENSES PAID 0 05	9,778 78		14,671 23-	4,892 45-

Account Statement

Page 41

Account Number 1045001628

184

Statement Period May 01, 2008 Through April 30, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
12/30/08	SOLD 550 SHS INTERNATIONAL FLAVORS ON 12/24/2008 AT 27 9448 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 22 00 EXPENSES PAID 0 09	15,347 56		28,369 00-	13,021 44-
01/15/09	MATURED 50,000 UNITS TEXACO CAP INC 5 5% 01/15/2009	50,000 00		49,821 50-	178 50
02/18/09	SOLD 550 SHS STATE STREET CORP ON 02/12/2009 AT 26 0794 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 22 00 EXPENSES PAID 0 08	14,321 59		23,599 40-	9,277 81-
02/18/09	SOLD 800 SHS MICROSOFT CORP ON 02/12/2009 AT 18 82 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 32 00 EXPENSES PAID 0 08	15,023 92		24,244 00-	9,220 08-
03/13/09	SOLD 350 SHS AFLAC INC ON 03/10/2009 AT 12 5604 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 14 00 EXPENSES PAID 0 02	4,382 12		22,647 56-	18,265 44-
03/13/09	SOLD 350 SHS METLIFE INC ON 03/10/2009 AT 14 8988 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 14 00 EXPENSES PAID 0 03	5,200 55		22,832 66-	17,632 11-
03/13/09	SOLD 600 SHS UNITED TECHNOLOGIES CORP ON 03/10/2009 AT 40 3621 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 24 00 EXPENSES PAID 0 13	24,193 13		18,131 00-	6,062 13
03/13/09	SOLD 550 SHS DU PONT E I DE NEMOURS & CO ON 03/10/2009 AT 17 7812 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 22 00 EXPENSES PAID 0 05	9,757 61		20,100 85-	10,343 24-
03/13/09	SOLD 2,400 SHS JABIL CIRCUIT INC ON 03/10/2009 AT 3 2392 THRU GOLDMAN SACHS EXECUTION AND CLEARING LP COMMISSIONS PAID 96 00 EXPENSES PAID 0 04	7,678 04		22,512 00-	14,833 96-
04/29/09	SOLD 170 SHS EXXON MOBIL CORPORATION ON 04/24/2009 AT 66 73 THRU UNIVERSAL NETWORK EXCHANGE INC COMMISSIONS PAID 10 20 EXPENSES PAID 0 30	11,333 60		2,590 37-	8,743 23
	NET CASH MANAGEMENT	469,914 25	45,581 31	515,495 56-	
Total Sales		963,794.52	45,581.31	1,061,381.00-	52,005.17-



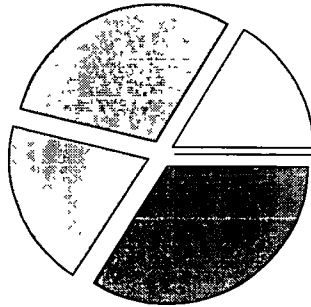
Account Statement

Account Number 1045001628

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Portfolio Summary



	Tax Cost	Market Value	Percent
CASH AND EQUIVALENTS	434,048.00	434,048.00	16.4%
EQUITIES	786,609.80	786,816.90	29.8%
EQUITIES - OTHER	569,170.42	523,707.55	19.8%
FIXED INCOME	897,204.25	898,845.00	34.0%
OTHER ASSETS	3.00	3.00	0.0%
Total	2,687,035.47	2,643,420.45	100.0%

Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		0.00			
** Total Cash	Sub-Total	0.00		0.00	0.00
Short Term Investments					
GOLDMAN SACHS FS MMF AD SH		643.05	1.00	1.54	0.24
		643.05	1.00		
** Total Short Term Investments	Sub-Total	643.05		1.54	0.24
		643.05		0.00	
* Total Income Cash And Equivalents		643.05		1.54	0.24
		643.05		0.00	
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		0.00			
** Total Cash	Sub-Total	0.00		0.00	0.00
		0.00		0.00	
Short Term Investments					
GOLDMAN SACHS FS MMF AD SH		433,404.95	1.00	1,040.17	0.24
		433,404.95	1.00		
** Total Short Term Investments	Sub-Total	433,404.95		1,040.17	0.24
		433,404.95		0.00	
* Total Principal Cash And Equivalents		433,404.95		1,040.17	0.24
		433,404.95		0.00	



Account Statement

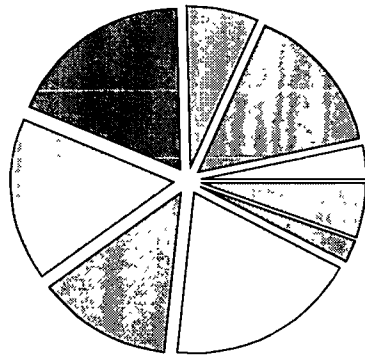
Account Number **1045001628**

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Equity Diversification Summary



Industry Sector	Market Value	Percent
CONSUMER DISCRETIONARY	26,235 00	3 3%
CONSUMER STAPLES	118,220 95	15 0%
ENERGY	55,165 70	7 0%
FINANCIALS	143,448 60	18 2%
HEALTHCARE	129,504 00	16 5%
INDUSTRIALS	104,731 50	13 3%
INFORMATION TECHNOLOGY	148,370 90	18 9%
TELECOMMUNICATION SERVICES	16,653 00	2 1%
UTILITIES	44,487 25	5 7%
Total	786,816 90	100 0%

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities						
Consumer Discretionary						
NIKE INC CL B	NKE	500 000	26,235 00 27,278 15	52 47 54 56	500 00 1,043 15-	1 91
** Total Consumer Discretionary		Sub-Total	26,235.00 27,278.15		500.00 1,043.15-	1.91
Consumer Staples						
COCA COLA CO	KO	475 000	20,448 75 28,865 75	43 05 60 77	779 00 8,417 00-	3 81
GENERAL MILLS INC	GIS	380 000	19,262 20 22,640 70	50 69 59 58	653 60 3,378 50-	3 39
KROGER CO	KR	710 000	15,350 20 17,970 10	21 62 25 31	255 60 2,619 90-	1 67
MCDONALDS CORP	MCD	410 000	21,848 90 22,909 69	53 29 55 88	820 00 1,060 79-	3 75
MONSANTO CO	MON	210 000	17,826 90 16,440 02	84 89 78 29	222 60 1,386 88	1 25
PROCTER & GAMBLE CO	PG	475 000	23,484 00 25,597 75	49 44 53 89	836 00 2,113 75-	3 56
** Total Consumer Staples		Sub-Total	118,220.95 134,424.01		3,566.80 16,203.06-	3.02
Energy						
CHESAPEAKE ENERGY CORP	CHK	410 000	8,081 10 25,018 20	19 71 61 02	123 00 16,937 10-	1 52



Account Statement

Account Number **1045001628**

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Energy						
CONOCOPHILLIPS	COP	325 000	13,325 00 12,403 62	41 00 38 16	611 00 921 38	4 59
NICOR INC	GAS	560 000	17,998 40 24,880 36	32 14 44 43	1,041.60 6,881 96-	5 79
OCCIDENTAL PETROLEUM CORP	OXY	280 000	15,761 20 25,135 57	56 29 89.77	358 40 9,374 37-	2 27
** Total Energy		Sub- Total	55,166.70 87,437.75		2,134.00 32,272.05-	3.87
Financials						
AUTOMATIC DATA PROCESSING INC	ADP	600 000	21,120 00 28,896 00	35 20 48 16	792 00 7,776 00-	3 75
DUN & BRADSTREET CORP	DNB	120 000	9,768 00 9,637 03	81 40 80 31	163 20 130 97	1 67
FEDERATED INVESTORS INC CL B	FII	975 000	22,308 00 16,972 61	22.88 17 41	936 00 5,335 39	4 20
ITT EDUCATIONAL SERVICES INC	ESI	205 000	20,657 85 18,518 30	100 77 90 33	 2,139 55	
NYSE EURONEXT	NYX	905 000	20,968 85 19,013 39	23 17 21 01	1,086 00 1,955 46	5 18
TRAVELERS COS INC	TRV	480 000	19,747 20 18,828 34	41 14 39 23	576 00 918 86	2 92
US BANCORP	USB	1,585 000	28,878 70 23,601 95	18 22 14 89	317 00 5,276 75	1 10
** Total Financials		Sub- Total	143,448.60 135,467.62		3,870.20 7,980.98	2.70
Healthcare						
GILEAD SCIENCES INC	GILD	700 000	32,060 00 17,360 00	45 80 24 80	 14,700 00	
JOHNSON & JOHNSON	JNJ	400 000	20,944 00 17,127 50	52 36 42.82	784 00 3,816 50	3 74
LABORATORY CORP OF AMER HLDGS	LH	550 000	35,282 50 15,453.85	64 15 28 10	 19,828 65	
MYLAN LABS INC	MYL	1,650 000	21,862 50 19,333 22	13 25 11 72	396 00 2,529 28	1 81
STRYKER CORP	SYK	500 000	19,355 00 9,878 12	38 71 19 76	200 00 9,476 88	1 03
** Total Healthcare		Sub- Total	129,504.00 79,152.69		1,380.00 50,351.31	1.07
Industrials						



Account Statement

Account Number **1045001628**

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Industrials						
AGCO CORP	AGCO	410 000	9,963 00 10,675 25	24 30 26 04	712 25-	
CUMMINS INC	CMI	400 000	13,600 00 23,484 70	34 00 58 71	280 00 9,884 70-	2 06
FLUOR CORP	FLR	400 000	15,148 00 21,362 50	37 87 53 41	200 00 6,214 50-	1 32
L-3 COMMUNICATIONS HLDGS INC	LLL	375 000	28,556 25 14,752 50	76 15 39 34	525 00 13,803 75	1 84
SEACOR HOLDINGS INC	CKH	150 000	9,858 00 14,502 35	65 72 96 68	4,644 35-	
WATERS CORP	WAT	625 000	27,606 25 28,093 75	44 17 44 95	487 50-	
** Total Industrials		Sub- Total	104,731.50 112,871.05		1,005.00 8,139.55-	0.96
Information Technology						
BROADCOM CORP CL A	BRCM	1,025 000	23,769 75 17,332 75	23 19 16 91	6,437 00	
ELECTRONIC ARTS	ERTS	1,000 000	20,350 00 19,754 70	20 35 19 75	595 30	
IBM CORP	IBM	250 000	25,802 50 28,622 50	103 21 114.49	550 00 2,820 00-	2 13
INTUIT INC	INTU	805 000	18,619 65 20,999 07	23 13 26 09	2,379 42-	
ORACLE CORPORATION	ORCL	2,275 000	43,998 50 31,870 00	19 34 14 01	455 00 12,128 50	1 03
RAYTHEON COMPANY	RTN	350 000	15,830 50 21,681 14	45 23 61 95	434 00 5,850 64-	2 74
** Total Information Technology		Sub- Total	148,370.90 140,260.16		1,439.00 8,110.74	0.97
Telecommunication Services						
AT&T INC	T	650 000	16,653 00 26,097 50	25 62 40 15	1,066 00 9,444 50-	6 40
** Total Telecommunication Services		Sub- Total	16,653.00 26,097.50		1,066.00 9,444.50-	6.40
Utilities						
AGL RESOURCES	AGL	825 000	25,715 25 19,173 00	31 17 23 24	1,419 00 6,542 25	5 52
SOUTHERN CO	SO	650 000	18,772 00 24,447 87	28 88 37 61	1,137 50 5,675 87-	6 06
** Total Utilities		Sub- Total	44,487.25 43,620.87		2,556.50 866.38	5.75
* Total Equities			786,816.90 786,609.80		17,517.50 207.10	2.23



Account Statement

Account Number **1045001628**

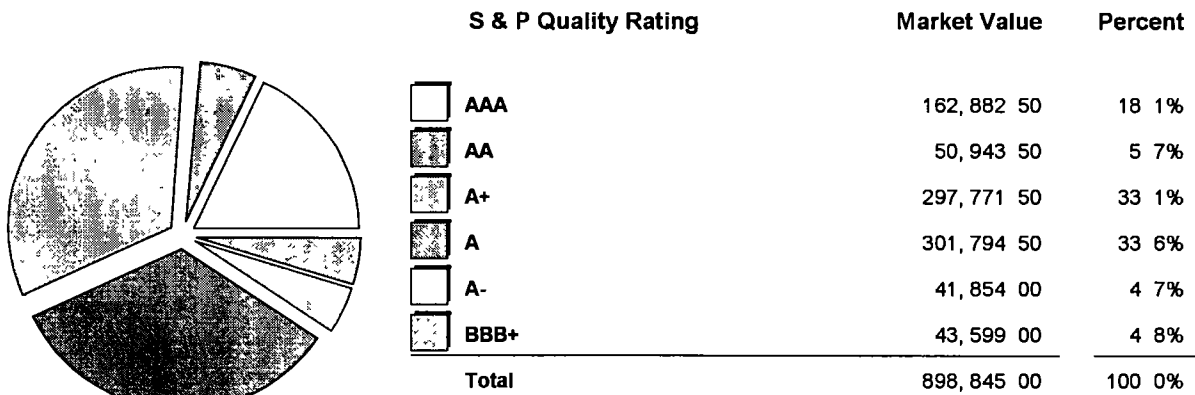
184

Statement Period: May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities - Other						
Foreign Stock						
SCHLUMBERGER LTD	SLB	420 000	20,575 80 21,006 76	48 99 50 02	352 80 430 96-	1 71
** Total Foreign Stock		Sub-Total	20,575.80 21,006.76		352.80 430.96-	1.71
Mutual Funds						
ISHARES MSCI EAFE INDEX FD	EFA	4,925 000	206,456 00 282,610 75	41.92 57 38	5,328 85 76,154 75-	2 58
ISHARES S&P SM CAP 600 INDEX FD	IJR	3,075 000	132,132 75 110,381 36	42 97 35 90	1,528 28 21,751 39	1 16
ISHARES S&P SM CAP 600 VALUE	IJS	150 000	6,939 00 10,411 44	46 26 69 41	146.40 3,472 44-	2 11
MIDCAP SPDR TRUST SER 1	MDY	1,550 000	157,604 00 144,760 11	101 68 93 39	2,089 40 12,843 89	1 33
** Total Mutual Funds		Sub-Total	503,131.75 548,163.66		9,092.93 45,031.91-	1.81
* Total Equities - Other			523,707.55 569,170.42		9,445.73 45,462.87-	1.80

Bond Quality Summary



Account Statement

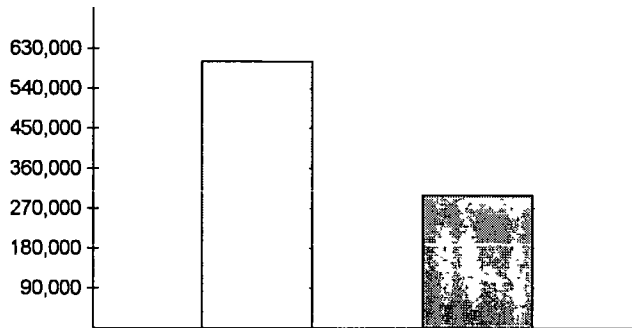
Account Number 1045001628

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Bond Maturity Summary



Years To Maturity	Par Value	Percent
LESS THAN 5 YEARS	600,000.00	66.7%
5-10 YEARS	300,000.00	33.3%
Total	900,000.00	100.0%

Average Time To Maturity: 4.0 Years

Current Yield: 5.28%

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Fixed Income						
U S Federal Agencies						
FEDERAL HOME LN BKS 7% 08/15/2014	AAA	50,000.00	60,344.00 50,087.50	120.69 100.18	3,500.00 10,256.50	5.80 2.89
** Total U S Federal Agencies		Sub-Total	60,344.00 50,087.50		3,500.00 10,256.50	5.80
Corporate Bonds						
AT&T INC 4.95% 01/15/2013	A	50,000.00	51,803.00 50,636.50	103.61 101.27	2,475.00 1,166.50	4.78 3.58
BARCLAYS NT 7.4% 12/15/2009	A+	50,000.00	49,994.00 49,783.50	99.99 99.57	3,700.00 210.50	7.40 3.33
CITIGROUP INC 5.125% 02/14/2011	A	50,000.00	46,848.50 49,447.00	93.70 98.89	2,562.50 2,598.50-	5.47 5.26
GOLDMAN SACHS GROUP INC 5.7% 09/01/2012	A	50,000.00	50,340.00 50,712.50	100.68 101.43	2,850.00 372.50-	5.66 3.96
HEWLETT PACKARD CO 5.25% 03/01/2012	A	50,000.00	53,219.00 50,122.00	106.44 100.24	2,625.00 3,097.00	4.93 2.49
INTERNATIONAL LEASE FIN CORP NOTE 4.875% 09/01/2010	BBB+	50,000.00	43,599.00 49,214.00	87.20 98.43	2,437.50 5,615.00-	5.59 13.43
JPMORGAN CHASE & CO FDIC GTD TLG 2.125% 06/22/2012	AAA	50,000.00	50,111.50 50,128.75	100.22 100.26	1,062.50 17.25-	2.12 1.86
LOWES COS INC 5% 10/15/2015	A+	50,000.00	51,476.00 50,545.00	102.95 101.09	2,500.00 931.00	4.86 3.83
MORGAN STANLEY 5.05% 01/21/2011	A	50,000.00	49,734.50 49,750.00	99.47 99.50	2,525.00 15.50-	5.08 3.69



Account Statement

Account Number **1045001628**

184

Statement Period May 01, 2008 Through April 30, 2009

Investment Detail (Continued)

Description	Rating	Par Value	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Yield Current/ Maturity
Corporate Bonds						
NATIONSBANK CORP SUB NTS 7.75% 08/15/2015	A-	50,000.000	41,854.00 50,530.50	83.71 101.06	3,875.00 8,676.50-	9.26 7.70
PFIZER INC 4.5% 02/15/2014	AAA	50,000.000	52,427.00 49,068.00	104.85 98.14	2,250.00 3,359.00	4.29 3.37
PITNEY BOWES INC SER MTN 4.875% 08/15/2014	A	50,000.000	49,849.50 50,135.00	99.70 100.27	2,437.50 285.50-	4.89 4.21
PRINCIPAL LIFE INCOME FUNDINGS 5.1% 04/15/2014	A+	50,000.000	46,015.50 49,212.00	92.03 98.42	2,550.00 3,196.50-	5.54 5.00
TARGET CORP 5.875% 07/15/2016	A+	50,000.000	51,218.50 50,568.00	102.44 101.14	2,937.50 650.50	5.74 4.42
WAL-MART STORES INC NOTE 4% 01/15/2010	AA	50,000.000	50,943.50 49,361.00	101.89 98.72	2,000.00 1,582.50	3.93 0.75
** Total Corporate Bonds		Sub- Total	739,433.50 749,213.75		38,787.50 9,780.25-	5.25
Foreign Bds, Notes & Debentures						
BHP FINANCE USA LTD 5.4% 03/29/2017	A+	50,000.000	49,691.00 48,700.00	99.38 97.40	2,700.00 991.00	5.43 4.68
CREDIT SUISSE FIRST BOSTON N Y B 5% 05/15/2013	A+	50,000.000	49,376.50 49,203.00	98.75 98.41	2,500.00 173.50	5.06 4.27
** Total Foreign Bds, Notes & Debentures		Sub- Total	99,067.50 97,903.00		5,200.00 1,164.50	5.25
* Total Fixed Income			898,845.00 897,204.25		47,487.50 1,640.75	5.28
Other Assets						
Oil And Gas Interests						
SUMMARY ASSET FOR ALL OIL, GAS AND MINERAL INTERESTS	OILGAS	3.000	3.00 3.00	1.00 1.00		
** Total Oil And Gas Interests		Sub- Total	3.00 3.00		0.00 0.00	0.00
* Total Other Assets			3.00 3.00		0.00 0.00	0.00
Total Principal Assets			2,642,777.40 2,686,392.42		75,490.90 43,615.02-	2.86
Total Income Assets			643.05 643.05		1.54 0.00	0.24
Grand Total Assets			2,643,420.45 2,687,035.47		75,492.44 43,615.02-	2.86

