

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation
 Note The organization may be able to use a copy of this return to satisfy state reporting requirements

2002

For calendar year 2002, or tax year beginning **07/01**, 2002, and ending **06/30/2003**

G Check all that apply: Initial return Final return Amended return Address change Name change

Name of organization: **THE PETER AND CARMEN LUCIA BUCK FOUNDATION**
 C/O CHRISTOPHER BUCK - PRESIDENT

Number and street (or P O box number if mail is not delivered to street address): **14 EAST 90TH STREET APT 9A**

City or town, state, and ZIP code: **NEW YORK, NY 10128-0711**

A Employer identification number: **06-1547852**

B Telephone number (see page 10 of the instructions): **() -**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **565,713.**

J Accounting method: Cash Accrual
 Other (specify) _____

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

C If exemption application is pending check here

D 1 Foreign organizations check here
 2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule). Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B	24,475			STMT 1
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	22,156	22,127		
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain or (loss) from sale of assets not on line 10	-6,166			
b	Gross sales price for all assets on line 8a	232,189			
7	Capital gain net income (from Part IV, line 2)		NONE		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	456	17		STMT 2
12	Total. Add lines 1 through 11	40,921	22,144		
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Travel (attach schedule)	3,260	NONE	NONE	3,260
b	Accounting fees (attach schedule)	550	NONE	NONE	550
c	Other professional fees (attach schedule)	835	292		543
17	Taxes (attach schedule) (see page 13 of the instructions)	994	27		
19	Depletion (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	2,435			2,435
22	Printing and publications	231			231
23	Other expenses (attach schedule)	2,360			2,360
24	Total operating and administrative expenses. Add lines 13 through 23	10,665	319	NONE	9,379
25	Contributions, gifts, grants paid	50,350			50,350
26	Total expenses and disbursements. Add lines 24 and 25	61,015	319	NONE	59,729
27	Subtract line 26 from line 12	-20,094			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		21,825		
c	Adjusted net income (if negative, enter -0-)				

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Operating and Administrative Expenses

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	12,312	2,792	2,792
	2 Savings and temporary cash investments	46,475	15,365	15,365
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	267,788	252,734	241,844
	c Investments - corporate bonds (attach schedule)	245,351	174,941	191,182
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)	10,000	116,000	114,530	
14 Land, buildings, and equipment basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	581,926	561,832	565,713	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	533,325	551,905	
	28 Paid-in or capital surplus, or land, bldg. and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	48,601	9,927	
30 Total net assets or fund balances (see page 16 of the instructions)	581,926	561,832		
31 Total liabilities and net assets/fund balances (see page 16 of the instructions)	581,926	561,832		

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	581,926
2 Enter amount from Part I, line 27a	2	-20,094
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	561,832
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	561,832

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)

	(b) How acquired P Purchase D Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (l) over col. (j), if any	
a			
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	-10,127
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 12 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
 If "Yes," the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 17 of 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 (col. (b) divided by col. (c))
2001	12,753	584,988	0.02180044719
2000	84,326	630,233	0.13380130840
1999	4,164	665,704	0.00625503227
1998			
1997			

2 Total of line 1, column (d)	2	0.16185678786
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	0.05395226262
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	519,700
5 Multiply line 4 by line 3	5	28,039
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	218
7 Add lines 5 and 6	7	28,257
8 Enter qualifying distributions from Part XII, line 4	8	59,729

If line 8 is equal to or greater than line 7 check the box in Part VI line 1b and complete that part using a 1% tax rate See the Part VI instructions on page 17

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of 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 letter _____ (attach copy of ruling letter if necessary - see instructions)		
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	218
c All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3 Add lines 1 and 2	3	218
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	218
6 Credits/Payments		
a 2002 estimated tax payments and 2001 overpayment credited to 2002	6a	500
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	500
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	282
11 Enter the amount of line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 220. Refunded <input type="checkbox"/>	11	62

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 18 of 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 organization in connection with the activities</i>		X
c Did the organization 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 organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ _____		
2 Has the organization 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 organization 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 organization 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?		N/A
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 organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> CONNECTICUT		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV on page 25)? <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	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> N/A	X	
2 The books are in care of <input type="checkbox"/> FLEET PRIVATE CLIENTS GROUP Telephone no <input type="checkbox"/> (401)276-7287 Located at <input type="checkbox"/> PROVIDENCE, RI ZIP+4 <input type="checkbox"/> 02940-6768		
3 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 13		

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

Table with columns for question text, Yes/No checkboxes, and Yes/No columns. Rows include questions 1a through 6b regarding disqualifying activities, taxes on failure to distribute income, and business holdings.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions)

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 of the instructions). If none, enter "NONE."

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

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

3 Five highest-paid independent contractors for professional services - (see page 20 of the instructions) if none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 21 of the instructions	
3 NONE	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 21 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	504,738
b Average of monthly cash balances	1b	22,876
c Fair market value of all other assets (see page 22 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	527,614
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	527,614
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	7,914
5 Not value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	519,700
6 Minimum investment return. Enter 5% of line 5	6	25,985

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6	1	25,985
2a Tax on investment income for 2002 from Part VI, line 5	2a	218
2b Income tax for 2002 (This does not include the tax from Part VI)	2b	
2c Add lines 2a and 2b	2c	218
3 Distributable amount before adjustments Subtract line 2c from line 1	3	25,767
4a Recoveries of amounts treated as qualifying distributions	4a	NONE
4b Income distributions from section 4947(a)(2) trusts	4b	
4c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	25,767
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	25,767

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	59,729
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	59,729
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	218
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	59,511

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

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				25,767
2 Undistributed income if any, as of the end of 2001				
a Enter amount for 2001 only			NONE	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2002				
a From 1997	NONE			
b From 1998	NONE			
c From 1999	NONE			
d From 2000	30,695			
e From 2001	NONE			
f Total of lines 3a through e	30,695			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 59,729				
a Applied to 2001, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2002 distributable amount				25,767
e Remaining amount distributed out of corpus	33,962			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	64,657			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 24 of the instructions		NONE		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount see page 24 of the instructions			NONE	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions)	NONE			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	64,657			
10 Analysis of line 9				
a Excess from 1998	NONE			
b Excess from 1999	NONE			
c Excess from 2000	30,695			
d Excess from 2001	NONE			
e Excess from 2002	33,962			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test rolled 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 9 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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 25 of the instructions.)

1 Information Regarding Foundation Managers

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs

Check here If the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds

If the organization makes gifts, grants, etc. (see page 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 14

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

NONE

c Any submission deadlines

NONE

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

SEE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 15</p>				
Total				▶ 3a 50,350
<p>b <i>Approved for future payment</i></p>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

(See worksheet in line 13 instructions on page 26 to verify calculations)

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

Table with 2 columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes. Includes the text 'NOT APPLICABLE'.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
						64	
						287	
						06/04/2001	08/19/2002
2.		2					
						02/15/2000	08/29/2002
14.		17.				-3	
						02/15/2000	08/29/2002
7		6				1.	
						04/17/2000	09/04/2002
40.		37				3.	
						04/17/2000	09/17/2002
2,340.		3,588				-1,248.	
						06/22/2001	09/17/2002
3,828		6,017				-2,189.	
						07/21/2000	09/17/2002
1,763		4,362				-2,599	
						12/20/2001	09/17/2002
276.		267				9.	
						06/04/2001	09/17/2002
274.		301				-27	
						02/15/2000	09/17/2002
139.		117				22	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
310.		22. TRAVELERS PROPERTY CASUALTY PROPERTY TYPE SECURITIES 291					02/15/2000	09/17/2002
							19	
7,294		200. INGERSOLL-RAND CO CL A COM PROPERTY TYPE SECURITIES 8,749					12/04/2000	09/17/2002
							-1,455.	
47,755		50000 FORD MTR CR CORP PROPERTY TYPE SECURITIES 50,200			7 75%		02/15/2000	10/23/2002
							-2,445.	
3,580		100 ABBOTT LABS COM PROPERTY TYPE SECURITIES 5,173.					06/04/2001	03/17/2003
							-1,593	
2,896		100 AUTOMATIC DATA PROCESSING IN PROPERTY TYPE SECURITIES 4,368					03/08/2000	03/17/2003
							-1,472	
5,248		200. CVS CORP COM PROPERTY TYPE SECURITIES 5,968.					12/20/2001	03/17/2003
							-720.	
2,767		100. DELL COMPUTER CORP REORG DON PROPERTY TYPE SECURITIES 3,631					02/15/2000	03/17/2003
							-864.	
3,413		100 FIRST DATA CORP COM PROPERTY TYPE SECURITIES 2,037					04/17/2000	03/17/2003
							1,376	
9,528.		300 GILLETTE CO COM PROPERTY TYPE SECURITIES 10,937.					12/20/2001	03/17/2003
							-1,409.	
1,793.		100 INTEL CORP COM PROPERTY TYPE SECURITIES 5,338					02/15/2000	03/17/2003
							-3,545.	
2,234.		100 J P MORGAN CHASE & CO COM PROPERTY TYPE SECURITIES 5,206					07/21/2000	03/17/2003
							-2,972.	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,157.		100 MERCK & CO INC COM PROPERTY TYPE. SECURITIES 6,510					07/21/2000	03/17/2003
							-1,353.	
2,925.		100. PFIZER INC COM PROPERTY TYPE SECURITIES 3,395.					02/15/2000	03/17/2003
							-470	
1,825		100. TEXAS INSTRUMENTS COM PROPERTY TYPE: SECURITIES 6,300					07/21/2000	03/17/2003
							-4,475.	
60,679		50000 WAL-MART STORES PROPERTY TYPE. SECURITIES 48,862			7.25%		02/15/2000	03/17/2003
							11,817.	
4,332.		100 BP PLC SPONSORED ADR PROPERTY TYPE. SECURITIES 4,070.					02/15/2000	06/23/2003
							262.	
2,561		100. BAXTER INTERNATIONAL COM PROPERTY TYPE SECURITIES 5,221					12/20/2001	06/23/2003
							-2,660.	
1,580		100. CELESTICA INC COM PROPERTY TYPE SECURITIES 1,328					03/17/2003	06/23/2003
							252.	
3,202		100 DELL COMPUTER CORP REORG DON PROPERTY TYPE SECURITIES 3,203.					12/20/2001	06/23/2003
							-1	
2,013		100. DISNEY WALT CO COM PROPERTY TYPE. SECURITIES 1,700					03/17/2003	06/23/2003
							313.	
1,495		50 GENERAL ELECTRIC CO COM PROPERTY TYPE SECURITIES 2,247.					02/15/2000	06/23/2003
							-752	
3,271		100. KRAFT FOODS INC COM PROPERTY TYPE SECURITIES 2,941					03/17/2003	06/23/2003
							330	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,491		1,185				306.		03/17/2003 06/23/2003
								100 OFFICE DEPOT INC COM PROPERTY TYPE. SECURITIES
7,030		7,171				-141		06/04/2001 06/23/2003
								200. PFIZER INC COM PROPERTY TYPE. SECURITIES
30,569		24,256.			6.875%	6,313.		02/15/2000 06/23/2003
								25000 PROCTOR & GAMBLE PROPERTY TYPE. SECURITIES
3,734		3,165.				569		02/15/2000 06/23/2003
								100. TARGET CORP COM PROPERTY TYPE. SECURITIES
4,473		4,150.				323		09/17/2002 06/23/2003
								100 VIACOM INC CL B COM PROPERTY TYPE SECURITIES
TOTAL GAIN(LOSS)							-10,127.	

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

=====

NAME AND ADDRESS -----	DATE ----	DIRECT PUBLIC SUPPORT -----
CARMEN L. BUCK 19 ELMCREST DRIVE DANBURY, CT 06811	VARIOUS	24,475.
TOTAL CONTRIBUTION AMOUNTS		----- 24,475. =====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FED REFUND 6/01	439.	
INT REF 990PF 6/01	17.	17
	-----	-----
TOTALS	456.	17.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
MEYERS, BREINER & NEUFELD, LLP	3,260.			3,260.
TOTALS	3,260.	NONE	NONE	3,260

FORM 990PF, PART I - ACCOUNTING FEES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
KPMG-PREP FEE 2001	550.			550.
TOTALS	550.	NONE	NONE	550.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FLEET BANK - AGENT	835.	292.	543
TOTALS	835.	292.	543.

FORM 990PF, PART I - TAXES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES PAID	27.	27.
BAL DUE 990PF 6/02	467.	
1ST QTR 990PF 6/03	500.	
	-----	-----
TOTALS	994.	27.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
MONTHLY FAX SERVICE	129	129.
COUNCIL ON FDN-DUES	800.	800
NYRAG-MEMBERSHIP FEE	550.	550.
SEMINAR PAYMENTS	745.	745
BANK SERVICE CHARGE	25.	25
OFFICE EXPENSE	111.	111
TOTALS	----- 2,360. =====	----- 2,360. =====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION

SEE ATTACHED STATEMENT

TOTALS

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED STATEMENT	267,788.	252,734.	241,844.
TOTALS	----- 267,788. =====	----- 252,734. =====	----- 241,844. =====

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
SEE ATTACHED STATEMENT	245,351.	174,941.	191,182
TOTALS	245,351.	174,941.	191,182.
	=====	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
SEE ATTACHED STATEMENT	10,000.	116,000.	114,530
TOTALS	10,000.	116,000	114,530.
	=====	=====	=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS -----	DATE ----	DIRECT PUBLIC SUPPORT -----
CARMEN L BUCK 19 ELMCREST DRIVE DANBURY, CT 06811	VARIOUS	24,475.
TOTAL CONTRIBUTION AMOUNTS		----- 24,475. =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS -----	TITLE AND TIME DEVOTED TO POSITION -----
CHRISTOPHER BUCK 14 EAST 90TH ST APT. 9A NEW YORK, NY 10128-0711	PRESIDENT & TREASURE AS REQUIRE
MICHAEL BUCK 19 ELMCREST DRIVE DANBURY, CT 06811	SECRETARY AS REQUIRE
CARMEN LUCIA BUCK 19 ELMCREST DRIVE DANBURY, CT 06811	CHAIRMAN OF BOARD AS REQUIRE

GRAND TOTALS

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

CHRISTOPHER BUCK, 14 EAST 90TH STREET APT 9A
NEW YORK, NY 10128

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
GSA CT VALLEY	NONE N/A	GENERAL CHARITABLE	5,000
GSA SOUTHWESTERN CONNECTICUT	NONE N/A	GENERAL CHARITABLE	5,000
THE HOLICAUST MEMORIAL AND EDUCATIONAL CENTER	NONE N/A	GENERAL CHARITABLE	5,000
GSA CT TRAILS	NONE N/A	GENERAL CHARITABLE	5,350
BSA CONNECTICUT YANKEE COUNCIL	NONE N/A	GENERAL CHARITABLE	5,000
BSA CONNECTICUT RIVERS COUNCIL	NONE N/A	GENERAL CHARITABLE	5,000
BSA GREATER NEW YORK COUNCIL	NONE N/A	GENERAL CHARITABLE	5,000
FRIENDS OF ART & DESIGN H S	NONE N/A	GENERAL CHARITABLE	3,000
GSA OF GREATER NEW YORK	NONE N/A	GENERAL CHARITABLE	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
COLORECTAL CANCER NETWORK	NONE N/A	GENERAL CHARITABLE	1,000
HDSA	NONE N/A	GENERAL CHARITABLE	1,000
BOULDER PRIDE	NONE N/A	GENERAL CHARITABLE	5,000.
TOTAL CONTRIBUTIONS PAID			50,350

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041 (or Form 5227). See the separate instructions for Form 1041 (or Form 5227)

OMB No 1545-0092

2002

Name of estate or trust

Employer identification number

THE PETER AND CARMEN LUCIA BUCK FOUNDATION

06-1547852

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 31)	(f) Gain or (Loss) (col (d) less col (e))
1 SHORT-TERM CAPITAL GAIN DIVIDENDS SEE STATEMENT 1			13,104.	11,571.	64. 1,533
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2001 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss) Combine lines 1 through 4 in column (f) Enter here and on line 14 below					5 1,597.

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

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 31)	(f) Gain or (Loss) (col (d) less col (e))	(g) 28% Rate Gain or (Loss) *(see instr bek w)
6 LONG-TERM CAPITAL GAIN DIVIDENDS SEE STATEMENT 3			218,734	230,745.	287. -12,011.	NONE
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8	
9 Capital gain distributions					9	
10 Gain from Form 4797, Part I					10	
11 Long-term capital loss carryover Enter in both columns (f) and (g) the amount, if any, from line 14, of the 2001 Capital Loss Carryover Worksheet					11 () ()	
12 Combine lines 6 through 11 in column (g)					12	
13 Net long-term gain or (loss). Combine lines 6 through 11 in column (f) Enter here and on line 15 below					13 -11,724	

*28% rate gain or loss includes all "collectibles gains and losses" (as defined on page 31 of the instructions) and up to 50% of the eligible gain on qualified small business stock (see page 30 of the instructions)

Part III Summary of Parts I and II

	(1) Beneficiaries' (see page 32)	(2) Estate's or trust's	(3) Total
14 Net short-term gain or (loss) (from line 5 above)	14		1,597.
15 Net long-term gain or (loss):			
a Total for year (from line 13 above)	15a		-11,724
b 28% rate gain or (loss) (from line 12 above)	15b		
c Qualified 5-year gain	15c		
d Unrecaptured section 1250 gain (see line 17 of the worksheet on page 33)	15d		
16 Total net gain or (loss) Combine lines 14 and 15a	16		-10,127

Note If line 16, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 15a and 16, column (2), are net gains, go to Part V, and do not complete Part IV. If line 16, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

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

Schedule D (Form 1041) 2002

Part IV Capital Loss Limitation

17 Enter here and enter as a (loss) on Form 1041, line 4, the smaller of
 a The loss on line 16, column (3) or
 b \$3,000

17 (3,000

If the loss on line 16, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 34 of the instructions to determine your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part only if both lines 15a and 16 in column (2) are gains, and Form 1041, line 22 is more than zero)

Note. If line 15b, column (2) or line 15d, column (2) is more than zero, complete the worksheet on page 35 of the instructions to figure the amount to enter on lines 20 and 38 below and skip all other lines below. Otherwise, go to line 18

18	Enter taxable income from Form 1041, line 22	18	
19	Enter the smaller of line 15a or 16 in column (2)	19	
20	If the estate or trust is filing Form 4952, enter the amount from line 4e, otherwise, enter -0-	20	
21	Subtract line 20 from line 19. If zero or less, enter -0-	21	
22	Subtract line 21 from line 18. If zero or less, enter -0-	22	
23	Figure the tax on the amount on line 22. Use the 2002 Tax Rate Schedule on page 21 of the instructions	23	
24	Enter the smaller of the amount on line 18 or \$1,850	24	
If line 24 is greater than line 22, go to line 25. Otherwise, skip lines 25 through 31 and go to line 32.			
25	Enter the amount from line 22	25	
26	Subtract line 25 from line 24. If zero or less, enter -0- and go to line 32	26	
27	Enter the estate's or trust's allocable portion of qualified 5-year gain, if any, from line 15c, column (2)	27	
28	Enter the smaller of line 26 or line 27	28	
29	Multiply line 28 by 8% (08)	29	
30	Subtract line 28 from line 26	30	
31	Multiply line 30 by 10% (10)	31	
If the amounts on lines 21 and 26 are the same, skip lines 32 through 35 and go to line 36			
32	Enter the smaller of line 18 or line 21	32	
33	Enter the amount, if any, from line 26	33	
34	Subtract line 33 from line 32	34	
35	Multiply line 34 by 20% (20)	35	
36	Add lines 23, 29, 31, and 35	36	
37	Figure the tax on the amount on line 18. Use the 2002 Tax Rate Schedule on page 21 of the instructions	37	
38	Tax on all taxable income (including capital gains). Enter the smaller of line 36 or line 37 here and on line 1a of Schedule G, Form 1041.	38	

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
17 0593 MONSANTO CO COM	12/20/2001	09/17/2002	276.	267.	9.
100 CELESTICA INC COM	03/17/2003	06/23/2003	1,580.	1,328.	252.
100 DISNEY WALT CO COM	03/17/2003	06/23/2003	2,013.	1,700.	313.
100 KRAFT FOODS INC COM	03/17/2003	06/23/2003	3,271.	2,941.	330.
100 OFFICE DEPOT INC COM	03/17/2003	06/23/2003	1,491.	1,185.	306.
100 VIACOM INC CL B COM	09/17/2002	06/23/2003	4,473.	4,150.	323.
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			13,104.	11,571.	1,533.
Totals			13,104.	11,571.	1,533.

Schedule D Detail of Long-term Capital Gains and Losses

00 1047032

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
1186 MONSANTO CO COM	06/04/2001	08/19/2002	2.	2	
9307 TRAVELERS PROPERTY CASUALTY CL A COM	02/15/2000	08/29/2002	14	17	-3
4577 TRAVELERS PROPERTY CASUALTY CL B COM	02/15/2000	08/29/2002	7.	6.	1.
.77 CONOCOPHILLIPS COM	04/17/2000	09/04/2002	40.	37	3
100. COMCAST CORP CL A SPECIAL	04/17/2000	09/17/2002	2,340.	3,588.	-1,248
100. ELECTRONIC DATA SYS CORP	06/22/2001	09/17/2002	3,828.	6,017	-2,189.
100 INTERPUBLIC GRP OF COMPANIES INC COM	07/21/2000	09/17/2002	1,763.	4,362.	-2,599.
16 9407 MONSANTO CO COM	06/04/2001	09/17/2002	274	301.	-27.
10. TRAVELERS PROPERTY CASUALTY CL A COM	02/15/2000	09/17/2002	139.	117	22.
22 TRAVELERS PROPERTY CASUALTY CL B COM	02/15/2000	09/17/2002	310.	291.	19
200. INGERSOLL-RAND CO CL A COM	12/04/2000	09/17/2002	7,294.	8,749.	-1,455
50000. FORD MTR CR CORP 7.75% 3/15/05	02/15/2000	10/23/2002	47,765.	50,200.	-2,445.
100. ABBOTT LABS COM	06/04/2001	03/17/2003	3,580.	5,173.	-1,593
100 AUTOMATIC DATA PROCESSING	03/08/2000	03/17/2003	2,896.	4,368.	-1,472.
200. CVS CORP COM	12/20/2001	03/17/2003	5,248.	5,968.	-720
100. DELL COMPUTER CORP REORG DON'T TRADE	02/15/2000	03/17/2003	2,767.	3,631.	-864.
100 FIRST DATA CORP COM	04/17/2000	03/17/2003	3,413	2,037	1,376
300. GILLETTE CO COM	12/20/2001	03/17/2003	9,528.	10,937	-1,409.
100. INTEL CORP COM	02/15/2000	03/17/2003	1,793.	5,338.	-3,545.
100. J P MORGAN CHASE & CO COM	07/21/2000	03/17/2003	2,234	5,206.	-2,972
100. MERCK & CO INC COM	07/21/2000	03/17/2003	5,157.	6,510	-1,353
100. PFIZER INC COM	02/15/2000	03/17/2003	2,925.	3,395.	-470.
100. TEXAS INSTRUMENTS COM	07/21/2000	03/17/2003	1,825.	6,300.	-4,475
50000. WAL-MART STORES 7.25% 6/01/13	02/15/2000	03/17/2003	60,679	48,862	11,817
Totals					

FEDERAL CAPITAL GAIN DIVIDENDS
=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

LIBERTY SMALL CAP FUND CL Z	64	

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS		64
		=====

LONG-TERM CAPITAL GAIN DIVIDENDS

20% MAX RATE CAPITAL GAIN DIVIDENDS

LIBERTY SMALL CAP FUND CL Z	106	
	157.	

TOTAL 20% MAX RATE CAPITAL GAIN DIVIDENDS		262

QUALIFIED 5 YEAR CAPITAL GAIN DIVIDENDS

LIBERTY SMALL CAP FUND CL Z	25.	

TOTAL QUALIFIED 5 YEAR CAPITAL GAIN DIVIDENDS		-----
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		287.
		=====

Principal Assets

JUN01 - JUN30 2003

		Bonds						
Maturity date	Description	Face value	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
	Corporate & Foreign							
1/17/04	GEN MTR ACC CORP A3 6.850% Cusip 370425R11	50,000 000	\$104.01	\$52,009 50	\$48,627 00	\$3,382 50	\$3,425 00	6 59%
1/01/05	GEN ELEC CAP MTN AAA 7 250% Cusip 36962GUM4	50,000 000	109.08	54,541 50	49,787 00	4,754 50	3,625.00	6 65
1/30/06	GEN ELEC CAP CORP AAA 5 350% Cusip 36962GWC4	50,000 000	108 62	54,313 50	52,589 00	1,724 50	2,675 00	4 93
1/15/09	PROCTOR & GAMBLE AA3 6 875% Cusip 742718BM0	25,000.000	121 27	30,317 50	23,937 50	6,380 00	1,718 75	5 67
	Total Corporate & Foreign	175,000.000		\$191,182.00	\$174,940.50	\$16,241.50	\$11,443.75	5.99%

		Stocks						
Description	Shares/units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield	
	Consumer Staples							
IBOTT LABS COM sip 002824100	100.000	\$43 760	\$4,376 00	\$5,173 00	-\$797 00	\$98 00	2 24%	
IHEUSER-BUSCH COMPANIES INC COM sip 035229103	100 000	51 050	5,105 00	4,797 00	308 00	78.00	1.53	
HNSON & JOHNSON COM sip 478160104	100 000	51 700	5,170 00	5,584.00	-414.00	96 00	1 86	
EDTRONIC INC COM sip 585055106	200 000	47 970	9,594 00	9,144.00	450.00	58.00	60	
IVARTIS AG ADR sip 66987V109	100 000	39 810	3,981 00	4,077.00	-96 00	60.00	1 51	

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4

Stocks

Description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Consumer Staples							
PSICO INC COM sip 713448108	150 000	\$44 500	\$6,675 00	\$5,211 75	\$1,463.25	\$96 00	1.44%
ZER INC COM sip 717081103	255 000	34.150	8,708 25	8,383 04	325.21	153 00	1.76
DOCTER & GAMBLE CO COM sip 742718109	100 000	89 180	8,918 00	6,930.23	1,987.77	164 00	1.84
Total Consumer Staples	1,105,000		\$52,527.25	\$49,300.02	\$3,227.23	\$803.00	1.53%
Consumer Cyclical							
3 CORP COM sip 126650100	100 000	28 030	2,803 00	2,984 00	-181.00	23 00	.82
WALNEY WALT CO COM sip 254687106	100.000	19 750	1,975.00	1,700 00	275 00	21 00	1.06
HOME DEPOT INC COM sip 437076102	100 000	33 120	3,312 00	5,955.75	-2,643 75	24.00	.72
HOME DEPOT INC COM sip 676220106	100 000	14.510	1,451 00	1,185 00	266.00	----	----
TARGET CORP COM sip 87612E106	100 000	37 840	3,784 00	3,165.37	618 63	28.00	.74
WALMART INC CL B COM sip 925524308	100.000	43 660	4,366 00	4,150.00	216 00	----	----
WALMART STORES INC sip 931142103	100 000	53 670	5,367.00	5,141 00	226 00	36 00	.67
Total Consumer Cyclical	700,000		\$23,058.00	\$24,281.12	-\$1,223.12	\$132.00	.57%
Technology							
ALOG DEVICES INC COM sip 032654105	100 000	34 820	3,482 00	3,038.00	444 00	----	----
AUTOMATIC DATA PROCESSING INC sip 053015103	100 000	33 860	3,386 00	4,368.25	-982 25	48 00	1.42
ORACLE SYS INC COM sip 17275R102	200 000	16.790	3,358 00	13,184 38	-9,826 38	----	----

Stocks

description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Technology							
LL COMPUTER CORP COM sip 247025109	100 000	\$31 840	\$3,184 00	\$3,202 62	-\$18 62	----	----
IST DATA CORP COM sip 319963104	100 000	41 440	4,144 00	2,234.12	1,909.88	\$8 00	19%
GEL CORP COM sip 458140100	100 000	20 810	2,081.00	6,156 25	-4,075 25	8 00	.38
INTERNATIONAL BUSINESS MACHS CORP sip 459200101	100.000	82 500	8,250.00	11,515 13	-3,265 13	64.00	78
MICROSOFT CORP COM sip 594918104	400 000	25 640	10,256.00	12,228.15	-1,972 15	32 00	31
Total Technology	1,200.000		\$38,141.00	\$55,926.90	-\$17,785.90	\$160.00	.42%
Energy							
ACHE CORP COM sip 037411105	100 000	65 060	6,506.00	6,462 00	44 00	40 00	61
KER HUGHES INC COM sip 057224107	100 000	33 570	3,357.00	3,634.00	-277.00	46 00	1.37
PLC SPONSORED ADR sip 055622104	64 000	42.020	2,689 28	2,604.68	84.60	94 08	3 50
PHILIPPS COM sip 20825C104	46 000	54 800	2,520 80	2,237.05	283 75	73 60	2 92
MOBIL CORP COM sip 30231G102	150 000	35 910	5,386 50	5,990 25	-603.75	150 00	2.78
Total Energy	460.000		\$20,459.58	\$20,927.98	-\$468.40	\$403.68	1.97%
Basic Materials							
PRODS & CHEMS INC COM sip 009158106	100 000	41 600	4,160 00	4,258 00	-98 00	92.00	2 21
WATER INC COM sip 102183100	100 000	37 450	3,745 00	3,914.00	-169.00	80 00	2 14
Total Basic Materials	200.000		\$7,905.00	\$8,172.00	-\$267.00	\$172.00	2.18%

Stocks +

description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Capital Goods & Construct							
NERAL ELECTRIC CO COM sip 369604103	100.000	\$28.680	\$2,868.00	\$4,493.59	-\$1,625.59	\$76.00	2.65%
INOIS TOOL WORKS INC COM sip 452308109	100.000	65.850	6,585.00	6,019.00	566.00	92.00	1.40
YTHEON CO COM sip 755111507	100.000	32.840	3,284.00	2,750.00	534.00	80.00	2.44
I CO COM sip 88579Y101	100.000	128.980	12,898.00	11,888.00	1,010.00	264.00	2.05
Total Capital Goods & Construction	400.000		\$25,635.00	\$25,150.59	\$484.41	\$512.00	2.00%
Financial							
LAC INC COM sip 001055102	100.000	30.750	3,075.00	3,169.00	-94.00	28.00	.91
IER INTERNATIONAL GROUP INC COM sip 026874107	150.000	55.180	8,277.00	10,671.38	-2,394.38	31.20	.38
NK OF AMERICA CORP COM sip 060505104	100.000	79.030	7,903.00	6,866.00	1,037.00	320.00	4.05
ARTER ONE FINL INC COM sip 160903100	100.000	31.180	3,118.00	2,869.00	249.00	96.00	3.08
IGROUP INC COM sip 172967101	253.000	42.800	10,828.40	7,240.88	3,587.52	202.40	1.87
DERAL NATIONAL MORTGAGE ASSN COM sip 313586109	100.000	67.440	6,744.00	5,480.75	1,263.25	156.00	2.31
RSH & MCLENNAN COS INC COM sip 571748102	100.000	51.070	5,107.00	4,253.00	854.00	124.00	2.43
LLON FINL CORP COM sip 58551A108	100.000	27.750	2,775.00	2,223.00	552.00	56.00	2.02
CHOVIA CORPORATION COM sip 929903102	100.000	39.960	3,996.00	3,486.00	510.00	116.00	2.90
LLS FARGO & CO NEW COM sip 949746101	100.000	50.400	5,040.00	4,652.00	388.00	120.00	2.38
Total Financial	1,203.000		\$56,863.40	\$50,911.01	\$5,952.39	\$1,249.60	2.20%

Stocks

Description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Utilities							
CONSOLIDATED EDISON INC COM jsip 209115104	100 000	\$43.280	\$4,328.00	\$3,848.00	\$480.00	\$224.00	5.18%
DOMINION RES INC VA COM jsip 25746U109	100 000	64.270	6,427.00	5,479.00	948.00	258.00	4.01
3C COMMUNICATIONS INC COM jsip 78387G103	100 000	25.550	2,555.00	4,018.25	-1,463.25	108.00	4.23
ERIZON COMMUNICATIONS COM jsip 92343V104	100.000	39.450	3,945.00	4,720.00	-775.00	154.00	3.90
Total Utilities	400.000		\$17,255.00	\$18,065.25	-\$810.25	\$744.00	4.31%

Others

Description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Mutual Funds							
COLUMBIA HIGH YIELD FD CL Z jsip 197708100	2,937 460	\$8.690	\$25,526.53	\$25,000.00	\$526.53	\$1,694.60	6.64%
COLUMBIA REAL ESTATE EQUITY FD CL Z jsip 198297103	256 148	19.670	5,038.43	5,000.00	38.43	189.86	3.77
BERTY ACORN FUND CL Z jsip 53015P403	574 802	18.110	10,409.66	10,000.00	409.66	22.99	.22
BERTY INTL EQUITY FUND CL Z jsip 531273548	2,532 395	10.200	25,830.43	29,000.00	-3,169.57	266.41	1.03
BERTY SELECT VALUE FD CL Z jsip 53054M345	736 739	20.390	15,022.11	15,000.00	22.11	95.48	.64
BERTY SMALL CAP FUND CL Z jsip 531273340	1,226 201	14.340	17,583.72	17,000.00	583.72	54.44	.31
BERTY SMALL COMPANY EQUITY FD-CL Z jsip 531273415	1,080 692	13.990	15,118.88	15,000.00	118.88	----	----

-Others ->

description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Total Mutual Funds	9,344.437		\$124,529.76	\$116,000.00	-\$1,470.24	\$2,323.78	2.03%
Short Term Investments							
ALAXY MONEY MARKET FUND - TRUST usip 363178542	8,230.110	1.000	8,230.11	8,230.11	----	64.66	.79%
Total Short Term Investments	8,230.110		\$8,230.11	\$8,230.11	----	\$64.66	.79%
Total Principal Account	198,242.547		\$555,786.10	\$551,905.48	\$3,880.62	\$18,008.47	3.24%

-Others →

Description	Shares/ units	Price	Market value	Book value	Unrealized gain or loss	Estimated income	Current yield
Income Investments							
WALAXY MONEY MARKET FUND - TRUST Account 363178542	7,135.000	\$1.000	\$7,135.00	\$7,135.00	----	\$56.05	.79%
Total Income Investments	7,135.000		\$7,135.00	\$7,135.00	----	\$56.05	.79%
Income Cash	----	1.000	47.46	47.46	----	----	----
Total Income Account	7,135.000		\$7,182.46	\$7,182.46	----	\$56.05	.78%
Grand Totals of Account	205,377.547		\$562,968.56	\$559,087.94	\$3,880.62	\$18,064.52	3.21%

CHECKING ACCOUNT

<u>2,744.30</u>	<u>2,744.30</u>
565,712.86	561,832.24