

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

**2001**

Department of the Treasury  
Internal Revenue Service

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

For calendar year **2001**, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization <b>JOHN M OLIN FOUNDATION</b> Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>330 MADISON AVE., 22ND FLOOR</b> City or town, state, and ZIP code <b>NEW YORK, NY 10017</b>	<b>A</b> Employer identification number <b>37-6031033</b> <b>B</b> Telephone number <b>(212) 661-2670</b>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>71,196,916.</b> (Part I, column (d) must be on cash basis)	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
<b>2</b> Distributions from split-interest trusts				
<b>3</b> Interest on savings and temporary cash investments	1,142,895.	1,142,895.		Statement 1
<b>4</b> Dividends and interest from securities	2,309,037.	2,309,037.		Statement 2
<b>5a</b> Gross rents				
<b>b</b> (Net rental income or (loss))				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	3,378,939.			
<b>b</b> Gross sales price for all assets on line 6a <b>54,018,410.</b>				
<b>7</b> Capital gain net income (from Part IV line 2)		3,378,939.		
<b>8</b> Net short-term capital gain				
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss)				
<b>11</b> Other income				
<b>12</b> Total Add lines 1 through 11	6,830,871.	6,830,871.		
<b>13</b> Compensation of officers, directors trustees etc	514,690.	63,407.		451,283.
<b>14</b> Other employee salaries and wages	432,441.	3,512.		428,929.
<b>15</b> Pension plans, employee benefits	450,241.	31,517.		418,724.
<b>16a</b> Legal fees Stmt 3	40,853.	10,213.		30,640.
<b>b</b> Accounting fees Stmt 4	22,000.	11,000.		11,000.
<b>c</b> Other professional fees Stmt 5	341,652.	312,217.		29,435.
<b>17</b> Interest				
<b>18</b> Taxes Stmt 6	115,730.	3,201.		42,529.
<b>19</b> Depreciation and depletion	34,617.	2,423.		
<b>20</b> Occupancy	297,430.	20,820.		276,610.
<b>21</b> Travel, conferences, and meetings	56,084.	3,926.		52,158.
<b>22</b> Printing and publications	9,142.	640.		8,502.
<b>23</b> Other expenses Stmt 7	221,218.	97,550.		123,668.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	2,536,098.	560,426.		1,873,478.
<b>25</b> Total contributions, gifts, grants paid	20,477,553.			20,486,946.
<b>26</b> Total expenses and disbursements Add lines 24 and 25	23,013,651.	560,426.		22,360,424.
<b>27</b> Subtract line 26 from line 12	<16,182,780.>			
<b>a</b> Excess of revenue over expenses and disbursements				
<b>b</b> Net investment income (if negative, enter -0-)		6,270,445.		
<b>c</b> Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value				
Assets	1	Cash - non-interest-bearing	206,748.	182,729.	182,729.			
	2	Savings and temporary cash investments	34,293,476.	3,857,664.	3,857,664.			
	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						
	7	Other notes and loans receivable						
		Less: allowance for doubtful accounts						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments - U.S. and state government obligations Stmt 8	9,932,305.	38,124,521.	37,807,261.			
	b	Investments - corporate stock Stmt 9	13,611,764.	3,703,356.	3,978,436.			
	c	Investments - corporate bonds Stmt 10	10,614,065.	24,810,816.	25,290,940.			
11	Investments - land, buildings, and equipment basis							
	Less: accumulated depreciation							
12	Investments - mortgage loans							
13	Investments - other	18,168,888.						
14	Land, buildings, and equipment basis 338,275.							
	Less: accumulated depreciation 258,389.	114,503.	79,886.	79,886.				
15	Other assets (describe)							
16	<b>Total assets (to be completed by all filers)</b>	<b>86,941,749.</b>	<b>70,758,972.</b>	<b>71,196,916.</b>				
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						
	22	Other liabilities (describe)						
23	<b>Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>					
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/>							
	and complete lines 24 through 26 and lines 30 and 31							
	24	Unrestricted						
	25	Temporarily restricted						
	26	Permanently restricted						
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>							
	and complete lines 27 through 31							
27	Capital stock, trust principal, or current funds	86,941,749.	70,758,972.					
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.					
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.					
30	<b>Total net assets or fund balances</b>	<b>86,941,749.</b>	<b>70,758,972.</b>					
31	<b>Total liabilities and net assets/fund balances</b>	<b>86,941,749.</b>	<b>70,758,972.</b>					

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	86,941,749.
2	Enter amount from Part I, line 27a	2	<16,182,780.>
3	Other increases not included in line 2 (itemize) <u>ROUNDING</u>	3	3.
4	Add lines 1, 2, and 3	4	70,758,972.
5	Decreases not included in line 2 (itemize)	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>70,758,972.</b>

From 990-PF (2001)

**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 HYPERION CAPITAL MGMT -STMT 14	P		
b GEM - STMT 15	P		
c RUANE - STMT 16	P		
d BRANDYWINE FUND	P		09/19/01
e COLUMBUS CIRCLE - PASS THRU	P		

(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 33,635,778.		33,825,289.	<189,511.>
b 614,696.		2,611,461.	<1,996,765.>
c 18,864,258.		13,175,215.	5,689,043.
d 894,411.		1,027,506.	<133,095.>
e 9,267.			9,267.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<189,511.>
b			<1,996,765.>
c			5,689,043.
d			<133,095.>
e			9,267.

2 Capital gain net income or (net capital loss) { If gain also enter in Part I line 7 } { If (loss), enter -0- in Part I, line 7 }	2	3,378,939.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2000	22,122,297.	99,099,545.	.2232331
1999	20,797,821.	103,415,464.	.2011094
1998	20,683,634.	110,549,487.	.1870984
1997	19,948,691.	115,980,342.	.1720006
1996	20,115,975.	116,261,806.	.1730231

2 Total of line 1, column (d)	2	.9564646
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	.1912929
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	80,152,393.
5 Multiply line 4 by line 3	5	15,332,584.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	62,704.
7 Add lines 5 and 6	7	15,395,288.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7 check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	22,360,424.

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

1	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)	
2	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	62,704.
3	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	
4	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
5	Add lines 1 and 2	62,704.
6	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	0.
7	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	62,704.
8	Credits/Payments	
9	2001 estimated tax payments and 2000 overpayment credited to 2001	89,984.
10	Exempt foreign organizations - tax withheld at source	
11	Tax paid with application for extension of time to file (Form 8868)	
12	Backup withholding erroneously withheld	
13	Total credits and payments. Add lines 9a through 12d	89,984.
14	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	
15	Tax due. If the total of lines 7 and 14 is more than line 13, enter amount owed	
16	Overpayment. If line 13 is more than the total of lines 7 and 14, enter the amount overpaid	27,280.
17	Enter the amount of line 16 to be credited to 2002 estimated tax	27,280. Refunded

**Part VII-A Statements Regarding Activities**

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

12 The books are in care of ORGANIZATION Telephone no 212-661-2670  
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13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here   
 and enter the amount of tax-exempt interest received or accrued during the year 13 N/A

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

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

Table with columns for question numbers (1a, 1b, 1c, 2a, 2b, 3a, 3b, 4a, 4b, 5a, 5b, 6a, 6b), Yes/No checkboxes, and a grid for Yes/No responses. Includes questions about disqualifying acts, 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**

(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 11		514,690.	69,493.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM VOEGELI NEW YORK, NY	PROG OFFICER 40	157,320.	35,000.	
BETTY A. STURDY SPRING LAKE, NJ	ADMIN ASST 40	98,220.	24,555.	
JANICE RIDDELL RIVERSIDE, CT	PROG OFFICER 24	91,620.	22,905.	
VICKI PULUSO NEW YORK, NY	ADMIN ASST 40	70,244.	17,561.	

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

**3 Five highest-paid independent contractors for professional services If none, enter "NONE"**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HYPERION CAPITAL MGMT	INVESTMENT ADVICE	113,395.
COLUMBUS CIRCLE INVESTORS STAMFORD, CT	INVESTMENT ADVICE	102,189.
RUANE CUNIFF NEW YORK, NY	INVESTMENT ADVICE	94,417.

Total number of others receiving over \$50,000 for professional services 0

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	N/A	
2		
3	All other program-related investments See instructions	
<b>Total</b> Add lines 1 through 3		0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	62,095,875.
b	Average of monthly cash balances	1b	19,270,309.
c	Fair market value of all other assets	1c	6,804.
d	<b>Total</b> (add lines 1a, b, and c)	1d	81,372,988.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	81,372,988.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,220,595.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	80,152,393.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	4,007,620.

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

1	Minimum investment return from Part X, line 6	1	4,007,620.
2a	Tax on investment income for 2001 from Part VI, line 5	2a	62,704.
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	62,704.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	3,944,916.
4a	Recoveries of amounts treated as qualifying distributions	4a	9,393.
b	Income distributions from section 4947(a)(2) trusts	4b	0.
c	Add lines 4a and 4b	4c	9,393.
5	Add lines 3 and 4c	5	3,954,309.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	3,954,309.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	22,360,424.
b	Program-related investments - Total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	22,360,424.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	62,704.
6	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	6	22,297,720.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
<b>1</b> Distributable amount for 2001 from Part XI, line 7				3,954,309.
<b>2</b> Undistributed income if any, as of the end of 2000				
<b>a</b> Enter amount for 2000 only			0.	
<b>b</b> Total for prior years 19 __, 19 __, 19 __		0.		
<b>3</b> Excess distributions carryover if any to 2001				
<b>a</b> From 1996	14,467,543.			
<b>b</b> From 1997	14,385,908.			
<b>c</b> From 1998	15,327,728.			
<b>d</b> From 1999	15,952,208.			
<b>e</b> From 2000	17,568,214.			
<b>f</b> Total of lines 3a through e	77,701,601.			
<b>4</b> Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 22,360,424.				
<b>a</b> Applied to 2000, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2001 distributable amount				3,954,309.
<b>e</b> Remaining amount distributed out of corpus	18,406,115.			
<b>5</b> Excess distributions carryover applied to 2001 (if an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below				
<b>a</b> Corpus Add lines 3f, 4c and 4e Subtract line 5	96,107,716.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 1996 not applied on line 5 or line 7	14,467,543.			
<b>9</b> Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	81,640,173.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 1997	14,385,908.			
<b>b</b> Excess from 1998	15,327,728.			
<b>c</b> Excess from 1999	15,952,208.			
<b>d</b> Excess from 2000	17,568,214.			
<b>e</b> Excess from 2001	18,406,115.			



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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, 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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the instructions.)**

1 Information Regarding Foundation Managers

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

None

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

None

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

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

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

SEE STATEMENT ATTACHED #12

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

SEE STATEMENT ATTACHED #12

c Any submission deadlines

SEE STATEMENT ATTACHED #12

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

SEE STATEMENT ATTACHED #12

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT ATTACHED #13</p>				20486946.
<b>Total</b>				▶ 3a 20486946.
<p>b Approved for future payment</p> <p>SEE STATEMENT ATTACHED #13</p>				20724259.
<b>Total</b>				▶ 3b 20724259.

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: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments (14, 1,142,895), 4 Dividends and interest from securities (14, 2,309,037), 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory (18, 3,378,939), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 6,830,871, 0), 13 Total (6,830,871).

(See worksheet in line 13 instructions 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 (other than by providing funds for such purposes). The table contains multiple empty rows for reporting.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting organization to a noncharitable exempt organization of (1) Cash (2) Other assets b Other Transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule...

Table with 2 columns: Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c. All 'No' boxes are checked with an 'X'.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [ ] Yes [X] No

b If "Yes," complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements and to the best of my knowledge and belief it is true correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee, Preparer's signature, Firm's name (or yours if self-employed) address, and ZIP code: Owen J. Flanagan & Co., 60 E 42nd Street, New York, NY 10165

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
BANK OF AMERICA	1,142,895.
Total to Form 990-PF, Part I, line 3, Column A	1,142,895.

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BANK OF AMERICA - DIV & INT	2,270,303.	0.	2,270,303.
COLUMBUS CIRCLE	38,734.	0.	38,734.
Total to Fm 990-PF, Part I, ln 4	2,309,037.	0.	2,309,037.

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Form 990-PF Legal Fees Statement 3

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CRAVATH SWAIN & MOORE	40,853.	10,213.		30,640.
To Fm 990-PF, Pg 1, ln 16a	40,853.	10,213.		30,640.

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Form 990-PF Accounting Fees Statement 4

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OWEN J. FLANAGAN & CO.- AUDIT & TAX	22,000.	11,000.		11,000.
To Form 990-PF, Pg 1, ln 16b	22,000.	11,000.		11,000.

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Form 990-PF	Other Professional Fees			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
COLUMBUS CIRCLE INVESTORS - INVESTMENTS	102,189.	102,189.		0.
RUANE, CUNNIFF & CO. - INVESTMENTS	94,417.	94,417.		0.
HYPERION CAPITAL MGNT - INVESTMENTS	113,395.	113,395.		0.
FOREST T JONES - PENSION	23,310.	1,632.		21,678.
DONOHUE SECURITIES - PENSION	8,341.	584.		7,757.
To Form 990-PF, Pg 1, ln 16c	341,652.	312,217.		29,435.

Form 990-PF	Taxes			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE	70,000.	0.		0.
PAYROLL	45,730.	3,201.		42,529.
To Form 990-PF, Pg 1, ln 18	115,730.	3,201.		42,529.

Form 990-PF	Other Expenses			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CUSTODY	95,037.	90,652.		4,385.
MEMBERSHIPS	13,350.	935.		12,415.
OFFICE EXPENSES	73,199.	5,124.		68,075.
CONSULTING FEES	5,000.	0.		5,000.
ANNUAL REPORT	2,182.	0.		2,182.
OTHER	11,983.	839.		11,144.
OTHER PROGRAM	20,392.	0.		20,392.
TEMPORARY HELP	75.	0.		75.
To Form 990-PF, Pg 1, ln 23	221,218.	97,550.		123,668.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US GOVERNMENT OBLIGATIONS	X		38,124,521.	37,807,261.
Total U.S. Government Obligations			38,124,521.	37,807,261.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			38,124,521.	37,807,261.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
STOCK	3,703,356.	3,978,436.
Total to Form 990-PF, Part II, line 10b	3,703,356.	3,978,436.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
BONDS	24,810,816.	25,290,940.
Total to Form 990-PF, Part II, line 10c	24,810,816.	25,290,940.

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 11

Name and Address	Title and Avg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account	
GEORGE J. GILLESPIE, III	TREAS/PRESIDENT 2	0.	0.	0.
EUGENE F. WILLIAMS, JR.	BOARD/TTEE/CHAIRMAN 1	0.	0.	0.
CAROLINE HEMPHILL	ASST SECY/ ASST TREAS 32	137,970.	34,493.	0.
RICHARD FURLAUD	BOARD/TRUSTEE 1	0.	0.	0.
PETER FLANIGAN	BOARD/TRUSTEE 1	0.	0.	0.
JAMES PIERESON	EXEC DIRECTOR/SECY 40	376,720.	35,000.	0.
Totals included on 990-PF, Page 6, Part VIII		514,690.	69,493.	0.



# Underpayment of Estimated Tax by Corporations

Department of the Treasury  
Internal Revenue Service

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

Form **990-PF**

**2001**

Name <b>JOHN M OLIN FOUNDATION</b>	Employer identification number <b>37-6031033</b>
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**Note** In most cases, the corporation does not need to file Form 2220 (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 36 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

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

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

**Note** The corporation also must file Form 2220 if it has a suspended research credit allowed for the current year (see the instructions for line 4) or it is an indirectly affected taxpayer (see instructions).

**Part II Figuring the Underpayment**

<b>4</b> Total tax (see instructions)		<b>4</b>		<b>62,704.</b>
<b>5a</b> Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	<b>5a</b>			
<b>b</b> Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for property depreciated under the income forecast method	<b>5b</b>			
<b>c</b> Credit for Federal tax paid on fuels (see instructions)	<b>5c</b>			
<b>d</b> Total Add lines 5a through 5c		<b>5d</b>		
<b>6</b> Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.		<b>6</b>		<b>62,704.</b>
<b>7</b> Enter the tax shown on the corporation's 2000 income tax return. <b>Caution</b> See instructions before completing this line.		<b>7</b>		<b>215,016.</b>
<b>8</b> Enter the smaller of line 6 or line 7. If the corporation must skip line 7, enter the amount from line 6.		<b>8</b>		<b>62,704.</b>

	(a)	(b)	(c)	(d)	
<b>9</b> Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers Use 5th month), 6th, 9th, and 12th months of the corporation's tax year. <b>Exception</b> Enter October 1, 2001, instead of September 15, 2001.	<b>g</b>	05/15/01	06/15/01	10/01/01	12/15/01
<b>10</b> Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column.	<b>10</b>	15,676.	15,676.	15,676.	15,676.
<b>11</b> Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15. <b>Complete lines 12 through 18 of one column before going to the next column.</b>	<b>11</b>	54,984.		35,000.	
<b>12</b> Enter amount, if any, from line 18 of the preceding column.	<b>12</b>		39,308.	23,632.	42,956.
<b>13</b> Add lines 11 and 12.	<b>13</b>		39,308.	58,632.	42,956.
<b>14</b> Add amounts on lines 16 and 17 of the preceding column.	<b>14</b>				
<b>15</b> Subtract line 14 from line 13. If zero or less, enter -0-.	<b>15</b>	54,984.	39,308.	58,632.	42,956.
<b>16</b> If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.	<b>16</b>		0.	0.	
<b>17</b> Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	<b>17</b>				
<b>18</b> Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	<b>18</b>	39,308.	23,632.	42,956.	

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

**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2001 and before 7/1/2001				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 8\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2001 and before 1/1/2002				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 12/31/2001 and before 4/1/2002				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 3/31/2002 and before 7/1/2002				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 6/30/2002 and before 10/1/2002				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 9/30/2002 and before 1/1/2003				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	\$	\$	\$	\$
33 Number of days on line 20 after 12/31/2002 and before 2/16/2003				
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	\$	\$	\$	\$
35 Add lines 22, 24, 26, 28, 30, 32, and 34	\$	\$	\$	\$
36 <b>Penalty</b> Add columns (a) through (d), of line 35 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns			36	\$ 0.

\* For underpayments paid after March 31, 2002 For lines 28, 30, 32, and 34, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin To obtain this information on the Internet, access the IRS Web Site at [www.irs.gov](http://www.irs.gov) You can also call 1-800-829-1040 to get interest rate information

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# JOHN M. OLIN FOUNDATION, INC.

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*Statement 12*

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## APPLICATION PROCEDURE

Owing to the Foundation's plans to close in the next few years (described in "History and General Purposes"), the Foundation regrets it can no longer consider unsolicited proposals

Invited proposals should take the form of a letter that gives a concise description of the project's objectives and significance, provides background information on the sponsoring organization and its current sources of funding, and indicates the amount of the grant sought from the John M Olin Foundation. Appropriate supporting materials should be appended to the letter, including a project budget, biographical information on key personnel, and an audited financial statement for the sponsoring organization, if available. To insure eligibility for a grant, the applicant should also submit a copy of the IRS letter confirming the organization's tax exempt status under Section 501 (c)(3) of the Internal Revenue Code.

Brief inquiries may be submitted to [inquiry@jmof.org](mailto:inquiry@jmof.org)

Proposals and more detailed inquiries may be mailed to

John M Olin Foundation, Inc  
330 Madison Avenue, 22nd floor  
New York, New York 10017  
phone (212) 661-2670  
fax (212) 661-5917

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**HISTORY & GENERAL PURPOSES - BOARD OF TRUSTEES - STAFF**  
**SCHEDULE OF GRANTS - GRANT-MAKING POLICIES - GRANT PROGRAMS**  
**APPLICATION PROCEDURES - HOME**

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*send comments about this page to [inquiry@jmof.org](mailto:inquiry@jmof.org)*

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*January 1998*

## Schedule of Grants

Fiscal Year 2001

December 31, 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Academy Research and Development Institute</b> Colorado Springs, CO <i>the John M Olin Program in National Security Affairs at the U S Air Force Academy</i>	300,000	75,000	150,000	75,000
<b>The Acton Institute for the Study of Religion and Liberty</b> Grand Rapids, MI <i>the Center for Economic Personalism</i>	100,000	50,000	50,000	0
<b>The Alexis de Tocqueville Institution</b> Arlington, VA <i>the Opportunity Choice program</i>	50,000	0	50,000	0
<b>The American Academy for Liberal Education</b> Washington, DC <i>programs on college accreditation and the standards for a liberal arts education</i>	125,000	0	125,000	0
<i>programs on college accreditation and the standards for a liberal arts education</i>	125,000	0	0	125,000
<b>The American Civil Rights Institute</b> Sacramento, CA <i>programs and activities to promote equal opportunity</i>	150,000	0	150,000	0
<b>The American Council of Trustees and Alumni</b> Washington, DC <i>programs promoting academic freedom and excellence</i>	100,000	0	100,000	0
<b>The American Council on Science and Health</b> New York, NY <i>communications projects in health policy</i>	150,000	75,000	75,000	0
<b>The American Education Reform Council</b> Milwaukee, WI				

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>a national public information project to expand understanding of school choice</i>	75,000	0	75,000	0
<b>The American Enterprise Institute for Public Policy Research</b> Washington, DC <i>the program on Religion, Philosophy and Public Policy, directed by Michael Novak</i>	90,520	0	90,520	0
<i>projects on health care policy</i>	570,000	0	0	570,000
<b>The American Jewish Committee/Commentary Fund</b> New York, NY <i>a trustee grant designated by Mr James Piereson to support Commentary magazine</i>	5,000	0	5,000	0
<i>Commentary magazine</i>	60,000	0	60,000	0
<i>a trustee grant, designated by James Piereson, to support a cultural project</i>	5,000	0	5,000	0
<b>The American Law and Economics Association</b> New Haven, CT <i>general operations and the development of the Association's website</i>	30,000	0	30,000	0
<b>The Americans for Tax Reform Foundation</b> Washington, DC <i>public education efforts on cutting taxes and reducing the cost of government</i>	50,000	0	50,000	0
<b>The Association of American Educators Foundation</b> Mission Viejo, CA <i>a project to launch new branches of the AAE in key states</i>	75,000	0	75,000	0
<i>a program to establish new branches of the AAE in key states</i>	100,000	0	0	100,000

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Association of Graduates of the United States Military Academy</b>				
West Point, NY <i>the John M Olin Program in National Security Studies</i>	340,000	85,000	170,000	85,000
<i>the William E Simon Center for the Professional Military Ethic</i>	150,000	75,000	75,000	0
<b>The Association of Literary Scholars and Critics</b>				
Boston, MA <i>the programs of the Association</i>	30,000	0	0	30,000
<b>The Atlantic Salmon Federation</b>				
Calais, ME <i>the John M Olin Scholarship Fund</i>	25,000	20,000	5,000	0
<b>The Becket Fund for Religious Liberty</b>				
Washington, DC <i>research and litigation programs to protect religious liberty</i>	40,000	0	40,000	0
<b>The Bill of Rights Institute</b>				
Washington, DC <i>the Institute's Curriculum project on the Bill of Rights</i>	25,000	0	25,000	0
<b>Black Alliance for Educational Options</b>				
Washington, DC <i>BAEO's work to support parental choice in education</i>	100,000	0	100,000	0
<b>Boston College</b>				
Chestnut Hill, MA <i>a program on the foundations of republican government</i>	78,250	0	38,650	39,600
<i>a John M Olin Faculty Fellowship for Keith Whitaker</i>	61,359	0	29,802	31,557
<b>Boston University</b>				
Boston, MA <i>a John M Olin Faculty Fellowship for Maristella Botticini</i>	89,216	49,460	39,756	0

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>the appointment of David Gress as John M Olin Professor in the History of Civilizations</i>	99,600	49,800	0	49,800
<b>The Brookings Institution</b> Washington, DC <i>John M Olin Post-Doctoral Fellowships in Foreign Policy Studies</i>	372,000	124,000	124,000	124,000
<b>The California Association of Scholars</b> Berkeley, CA <i>research on the use of racial preferences in university admissions</i>	30,000	0	30,000	0
<b>The California Institute of Technology</b> Pasadena, CA <i>the Program in Law and Rational Choice conducted jointly with the University of Southern California</i>	49,700	24,850	24,850	0
<i>the Program in Law and Rational Choice conducted jointly with the University of Southern California</i>	76,800	0	0	76,800
<b>The Capital Research Center</b> Washington, DC <i>the Center's research and publications</i>	40,000	0	40,000	0
<b>Carnegie Mellon University</b> Pittsburgh, PA <i>research and writing on Ronald Reagan and the end of the Cold War</i>	10,000	0	10,000	0
<b>The Center for Education Studies</b> New York, NY <i>the work of the American Textbook Council to evaluate history textbooks in American schools</i>	40,000	0	40,000	0
<b>The Center for Individual Rights</b> Washington, DC <i>the Center's litigation and public education programs</i>	150,000	0	150,000	0

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Center for Media and Public Affairs</b> Washington, DC <i>the Center's programs to monitor and critique media performance</i>	25,000	0	25,000	0
<b>The Center for Military Readiness</b> Livonia, MI <i>programs on national defense issues</i>	20,000	0	20,000	0
<b>The Center for Strategic and International Studies</b> Washington, DC <i>the Global Organized Crime Project</i>	100,000	0	100,000	0
<b>The Center for the Study of Popular Culture</b> Los Angeles, CA <i>the projects of the Center</i>	200,000	0	200,000	0
<i>a trustee grant, designated by Mr. Piereson, to support a public opinion study directed by Frank Luntz</i>	15,000	0	15,000	0
<i>the programs of the Center</i>	150,000	0	150,000	0
<b>Chapman University</b> Orange, CA <i>the programs of the Law and Organizational Economics Center</i>	50,000	0	0	50,000
<b>Children First America</b> Bentonville, AR <i>CEO America's communication and public information programs</i>	100,000	0	100,000	0
<i>Children First America's communication and parent outreach programs</i>	100,000	0	0	100,000
<b>The Citizens for a Sound Economy Foundation</b> Washington, DC <i>the work of the organization and a fellowship for James C. Miller III</i>	45,000	0	0	45,000



## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Clare Boothe Luce Policy Institute</b>				
Herndon, VA <i>the Institute's lecture series, student conferences, and publications</i>	50,000	25,000	25,000	0
<i>the Institute's lecture series, student conferences, and publications</i>	25,000	0	25,000	0
<b>Claremont Graduate University</b>				
Claremont, CA <i>a John M Olin Faculty Fellowship for Darren Filson</i>	88,660	0	52,333	36,327
<b>The Claremont Institute</b>				
Claremont, CA <i>the Institute's programs on state and national issues</i>	100,000	0	100,000	0
<i>the Institute's programs on national issues</i>	100,000	0	0	100,000
<b>Claremont McKenna College</b>				
Claremont, CA <i>the John M Olin Program in the Principles of Free Government</i>	125,000	0	65,000	60,000
<b>The Collegiate Network</b>				
Wilmington, DE <i>the Network's program for campus newspapers</i>	160,000	0	160,000	0
<b>Columbia University</b>				
New York, NY <i>the John M Olin Program in Law and Economics</i>	364,125	79,500	198,563	86,062
<i>a John M Olin Faculty Fellowship for Gregory Wawro</i>	80,503	0	46,294	34,209
<b>The Competitive Enterprise Institute</b>				
Washington, DC <i>the publication of a new edition of The True State of the Planet</i>	30,000	0	0	30,000
<b>Concord College</b>				
Athens, WV <i>a John M Olin Faculty Fellowship for Carson Holloway</i>	64,763	0	27,300	37,463

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Core Knowledge Foundation</b> Charlottesville, VA <i>a teacher education program for the Core Knowledge curriculum</i>	250,000	125,000	125,000	0
<b>Cornell University</b> Ithaca, NY <i>the John M Olin Program in Law and Economics</i>	424,375	121,250	212,188	90,937
<i>the John M Olin Program in Law and Economics</i>	485,000	0	0	<del>606,250</del> 485,000
<i>a trustee grant, designated by Charles F Knight, to support the university</i>	10,000	0	10,000	0
<b>The Council on Foreign Relations</b> New York, NY <i>the Economics and National Security Fellows Program</i>	600,000	200,000	200,000	200,000
<b>The Criminal Justice Legal Foundation</b> Sacramento, CA <i>litigation and public education programs</i>	30,000	0	30,000	0
<i>litigation and public education programs</i>	25,000	0	0	25,000
<b>Donors Forum on International Affairs</b> New York, NY <i>a trustee grant, designated by Mr James Piereson, to support the work of the Forum</i>	10,000	0	10,000	0
<i>a trustee grant, designated by Mr James Piereson, to support the work of the Forum</i>	15,000	0	15,000	0
<b>Donors Trust</b> Alexandria, VA <i>the Trust's programs on philanthropy</i>	50,000	0	25,000	25,000
<b>The Education and Research Institute</b> Washington, DC				

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>the activities of the National Journalism Center</i>	40,000	0	40,000	0
<b>Emory University</b> Atlanta, GA <i>a John M Olin Faculty Fellowship for Robert C Bartlett</i>	79,156	45,356 <del>0</del>	33,800	0
<b>The Empire Foundation for Policy Research</b> Clifton Park, NY <i>research and public education projects</i>	65,000	0	65,000	0
<b>The Employment Policy Foundation</b> Washington, DC <i>research and education programs</i>	25,000	0	0	25,000
<b>The Environmental Literacy Council</b> Washington, DC <i>a project to improve the quality of science materials used in Advanced Placement Environmental Science courses</i>	25,000	0	25,000	0
<b>The Equal Opportunity Foundation</b> Sterling, VA <i>the programs of the Center for Equal Opportunity</i>	330,000	165,000	165,000	0
<i>the programs of the Center for Equal Opportunity</i>	330,000	0	0	330,000
<b>The Ethics and Public Policy Center</b> Washington, DC <i>the John M Olin Chair in Religion and American Democracy</i>	450,000	0	150,000	300,000
<b>The Federalist Society for Law and Public Policy Studies</b> Washington, DC <i>the administration of the John M Olin Fellows in Law program</i>	226,000	20,000	206,000	0
<i>the John M Olin Lectures in Law Series, the Citizen-Lawyer Project and the state constitutions project</i>	155,000	0	155,000	0
<i>the administration of the John M Olin Fellows in Law program</i>	226,000	0	20,000	206,000

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>the John M. Olin Fellows in Law program</i>	65,000	0	65,000	0
<b>Florida State University</b> Tallahassee, FL <i>a conference on economic freedom and growth, and the quality of life</i>	17,052	17,250	(198)	0
<b>Fordham University</b> Bronx, NY <i>graduate fellowships and seminars in political philosophy</i>	70,000	35,000	35,000	0
<b>The Foreign Policy Research Institute</b> Philadelphia, PA <i>the programs of the Center for the Study of America and the West</i>	200,000	0	100,000	100,000
<b>The Foundation for Classic Studies in Statecraft and Jurisprudence</b> Minneapolis, MN <i>the "Classic Studies in Statecraft and Jurisprudence" program at Amherst College</i>	20,000	0	20,000	0
<b>The Foundation for Community and Faith-Centered Enterprise</b> Phoenix, AZ <i>a project, Leveling the Un-Level Playing Field</i>	69,000	0	0	69,000
<b>The Foundation for Cultural Review</b> New York, NY <i>publication of the journal, The New Criterion</i>	150,000	0	150,000	0
<b>The Foundation for Individual Rights in Education</b> Philadelphia, PA <i>programs in support of individual rights on campus</i>	25,000	0	0	25,000
<b>The Foundation for Research on Economics and the Environment</b> Bozeman, MT <i>seminars for federal judges on environmental economics</i>	75,000	0	75,000	0

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Fund for the Study of Economic Growth and Tax Reform</b> Washington, DC <i>the National Commission on Economic Growth and Tax Reform</i>	20,000	0	0	20,000
<b>The Galen Institute</b> Alexandria, VA <i>the "Health Policy Consensus Group" project</i>	20,000	0	20,000	0
<b>George Mason University</b> Fairfax, VA <i>the John M Olin Institute for Employment Practice and Policy</i>	300,000	100,000	100,000	100,000
<i>the programs of the Law and Economics Center</i>	200,000	0	200,000	0
<i>John M Olin Distinguished Professorship for Dr Walter E Williams</i>	200,000	0	0	200,000
<b>Georgetown University</b> Washington, DC <i>the John M Olin Program in Law and Economics</i>	187,000	63,000	124,000	0
<i>the John M Olin Program in Law and Economics</i>	233,000	0	0	233,000
<b>The Gilder Lehrman Institute of American History</b> New York, NY <i>the Historians' Forums on recent books on American history</i>	40,000	0	40,000	0
<i>a trustee grant, designated by James Piereson, to support the work of the Institute</i>	5,000	0	5,000	0
<b>Harvard University</b> Cambridge, MA <i>the programs of the John M Olin Institute for Strategic Studies</i>	1,855,000	1,536,500	318,500	0
<i>the John M Olin Center for Law, Economics and Business</i>	6,000,000	2,250,000	750,000	3,000,000

Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>the research and activities of the Program on Education Policy and Governance</i>	918,700	460,200	308,000	150,500
<i>the John M Olin Critical Issues Series seminars</i>	105,000	70,000	35,000	0
<i>the Program on Constitutional Government</i>	400,000	200,000	200,000	0
<i>the programs of the John M Olin Institute for Strategic Studies</i>	1,383,890	0	329,270	1,054,620
<i>a book on human rights controversies</i>	107,050	0	107,050	0
<i>the research and activities of the Program on Education Policy and Governance</i>	926,858	0	0	926,858
<i>the Program on Constitutional Government</i>	402,648	0	0	402,648
<b>The Heritage Foundation</b>				
Washington, DC				
<i>the Domestic Policy Studies Program, the Government Studies Project, the John M Olin Fellowship in Political Economy and the Center for Data Analysis</i>	500,000	250,000	250,000	0
<i>the Domestic Policy Studies Program, the Government Studies Project, the John M Olin Fellowship in Political Economy and the Center for Data Analysis</i>	500,000	0	<del>250,000</del> 500,000	0
<i>the Domestic Policy Studies Program, the Government Studies Project, the John M Olin Fellowship in Political Economy and the Center for Data Analysis</i>	400,000	0	0	400,000
<b>Hillsdale College</b>				
Hillsdale, MI				
<i>the Center for Constructive Alternatives and Imprimis</i>	25,000	0	25,000	0
<i>a John M Olin Faculty Fellowship for Paul Moreno</i>	72,600	0	41,756	30,844
<i>the Center for Constructive Alternatives and Imprimis</i>	25,000	0	25,000	0

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Historical Society</b> Boston, MA <i>projects to strengthen the standards of the historical profession</i>	200,000	100,000	100,000	0
<b>The Hoover Institution on War, Revolution and Peace</b> Stanford, CA <i>a new journal on education, Education Matters</i>	300,000	200,000	100,000	0
<i>the television series, "Uncommon Knowledge"</i>	125,000	0	125,000	0
<i>Dr Kiron Skinner's research and writing on Ronald Reagan and the end of the Cold War</i>	84,500	0	84,500	0
<i>the Robert and Karen Rishwain Fellowship for Dinesh D'Souza</i>	200,000	0	100,000	100,000
<b>The Hudson Institute</b> Indianapolis, IN <i>the Citizenship Roundtable on strengthening the requirements of citizenship</i>	30,000	0	30,000	0
<i>the Project for Civil Justice Reform</i>	100,000	0	100,000	0
<i>a research fellowship for Norman Podhoretz</i>	70,000	0	70,000	0
<i>the Project for Civil Justice Reform</i>	100,000	0	0	100,000
<i>a research fellowship for Norman Podhoretz</i>	70,000	0	0	70,000
<i>the Citizenship Roundtable project</i>	30,000	0	0	30,000
<b>The Independent Women's Forum</b> Arlington, VA <i>the IWF policy research programs, including a project on the impact of Title IX regulations on education</i>	200,000	100,000	100,000	0
<i>a trustee grant, designated by James Piereson, to support advertisements in campus newspapers</i>	5,000	0	5,000	0

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Institute for Advanced Studies in Culture</b> Charlottesville, VA <i>fellowships and programs at the Institute</i>	300,000	0	100,000	200,000
<b>The Institute for Justice</b> Washington, DC <i>a legal clinic on entrepreneurship at the University of Chicago Law School</i>	100,000	0	100,000	0
<i>litigation and public education programs</i>	125,000	0	125,000	0
<b>The Institute for Political Economy</b> Panama City Beach, FL <i>the John M. Olin Fellowship for Paul Craig Roberts</i>	75,000	0	75,000	0
<b>The Institute of World Politics</b> Washington, DC <i>the programs of the Institute</i>	25,000	0	25,000	0
<i>the programs of the Institute</i>	25,000	0	25,000	0
<b>The Institute on Religion and Democracy</b> Washington, DC <i>the Institute's work to strengthen the role of American churches in renewing democratic society at home and abroad</i>	20,000	0	20,000	0
<b>The Institute on Religion and Public Life</b> New York, NY <i>the magazine First Things and other RPL programs</i>	100,000	0	100,000	0
<b>The Intercollegiate Studies Institute</b> Wilmington, DE <i>ISI's lecture series an online curriculum project and Campus magazine</i>	225,000	0	225,000	0
<b>Issues and Views Open Forum Foundation</b> New York, NY				



## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>publication of the newsletter, Issues &amp; Views</i>	10,000	0	0	10,000
<b>The Johns Hopkins University</b> Baltimore, MD <i>John M Olin Fellowships in the Strategic Studies Program</i>	375,000	125,000	125,000	125,000
<b>The Landmark Legal Foundation</b> Herndon, VA <i>litigation and public education activities</i>	30,000	0	30,000	0
<b>The Library of America</b> New York, NY <i>the publication of Alexander Hamilton Writings</i>	50,000	0	50,000	0
<b>Link Institute</b> Redwood City, CA <i>a trustee grant, designated by James Piereson, to support the marketing of the Core Virtues Program</i>	5,000	0	5,000	0
<b>The Manhattan Institute for Policy Research</b> New York, NY <i>a John M Olin Fellowship for Chester E Finn's work on education policy issues</i>	43,000	0	43,000	0
<i>City Journal, fellowships for Heather Mac Donald, Tamar Jacoby and Abigail Thernstrom, and the Jeremiah Project</i>	400,000	0	400,000	0
<i>a John M Olin Fellowship for Chester E Finn's work on education policy issues</i>	43,000	0	0	43,000
<b>Massachusetts Institute of Technology</b> Cambridge, MA <i>a John M Olin Faculty Fellowship for Esther Duflo</i>	110,917	0	63,792	47 125
<b>The Media Research Center</b> Alexandria, VA <i>the programs of the Media Research Center</i>	50,000	0	50,000	0

## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>Michigan State University</b> East Lansing, MI <i>the graduate program in political philosophy and American government</i>	70,000	35,000	35,000	0
<b>The Mont Pelerin Society</b> Alexandria, VA <i>fellowships for the 2002 general meeting</i>	10,000	0	0	10,000
<b>The Morley Publishing Group</b> Washington, DC <i>a trustee grant, designated by James Piereson, to support Crisis magazine</i>	10,000	0	10,000	0
<b>The Mount Sinai Hospital</b> New York, NY <i>a trustee grant, designated by Mr. George Gillespie, to support the Corrine (Corky) Goldsmith Dickinson Multiple Sclerosis Center</i>	100,000	0	100,000	0
<b>The Munson Healthcare Regional Foundation</b> Traverse City, MI <i>a trustee grant, designated by Charles F. Knight, to support the Center</i>	10,000	0	10,000	0
<b>The National Association of Scholars</b> Princeton, NJ <i>the administration of the John M. Olin Faculty Fellowship program</i>	25,000	0	25,000	0
<i>programs and publications on American higher education</i>	150,000	0	150,000	0
<b>The National Bureau of Economic Research</b> Cambridge, MA <i>a research project on Mexican immigration to the United States, directed by Prof. George Borjas</i>	100,000	0	100,000	0

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The National Center for Policy Analysis</b> Dallas, TX <i>the Center's research and education programs</i>	100,000	0	0	100,000
<b>The National Right to Work Legal Defense Foundation</b> Springfield, VA <i>the Foundation's Teacher Task Force 2001 project</i>	250,000	0	250,000	0
<b>The New Citizenship Project</b> Washington, DC <i>a trustee grant, designated by James Piereson, to support the Project for the New American Century</i>	10,000	0	10,000	0
<b>The New River Education Fund</b> Washington, DC <i>the public television series, "Think Tank"</i>	100,000	0	100,000	0
<b>New York City Public/Private Initiatives, Inc.</b> New York, NY <i>the Twin Towers Fund</i>	250,000	0	250,000	0
<b>New York University</b> New York, NY <i>the activities of the Program on Education and Civil Society</i>	1,050,000	200,000	375,000	475,000
<i>the activities of Herbert I London as the John M Olin Professor of Humanities</i>	100,000	0	50,000	50,000
<i>research on "The Politics of Complaint" by Lawrence M Mead</i>	20,550	0	20,550	0
<b>The Ohio State University</b> Columbus, OH <i>a John M Olin Faculty Fellowship for Timothy M Frye</i>	80,078	46,203	33,870	0
<i>a post-doctoral fellowship in military history</i>	57,580	57,580	0	0
<b>The Pacific Legal Foundation</b> Sacramento, CA				

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>litigation and public education on freedom and equality before the law</i>	60,000	0	60,000	0
<i>litigation and public education on freedom and equality before the law</i>	60,000	0	0	60,000
<b>The Pacific Research Institute for Public Policy</b> San Francisco, CA <i>the programs of the Institute</i>	50,000	0	0	50,000
<b>Pepperdine University</b> Malibu, CA <i>a John M Olin Distinguished Visiting Professorship in the School of Public Policy</i>	150,000	0	0	150,000
<b>The Philadelphia Society</b> Jerome, MI <i>the 2001 national conference</i>	10,000	0	10,000	0
<b>The Philanthropy Roundtable</b> Washington, DC <i>the Roundtable's programs to advance effective philanthropy</i>	75,000	0	75,000	0
<b>The Political Economy Research Center</b> Bozeman, MT <i>environmental seminars for congressional staff members</i>	50,000	0	0	50,000
<b>Princeton University</b> Princeton, NJ <i>a John M Olin Faculty Fellowship for Keith E. Whittington</i>	84,300	9,181 0	2664 (9545) (6,881)	0
<i>the James Madison Program in American Ideals and Institutions</i>	525,000	175,000	175,000	175,000
<b>Project HOPE</b> Millwood, VA <i>a Senior Fellowship for Dr Gail Wilensky</i>	75,000	0	75,000	0

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>Radio America</b> Washington, DC <i>"Dateline Washington" and "What's the Story?"</i>	65,000	0	65,000	0
<b>Rockefeller University</b> New York, NY <i>a trustee grant designated by Mr Richard Furlaud to support the work of the University</i>	100,000	0	100,000	0
<b>Rutgers University</b> New Brunswick, NJ <i>the research and publications of the National Marriage Project</i>	40,000	0	40,000	0
<b>Smith College</b> Northampton, MA <i>the research and publications of the Center for the Study of Social and Political Change</i>	30,000	0	30,000	0
<b>The Social Philosophy and Policy Foundation</b> Bowling Green, OH <i>the Scholars in Social Philosophy and Policy program</i>	75,000	0	75,000	0
<b>St. John's College</b> Annapolis, MD <i>a John M Olin Faculty Fellowship for Jonathan N Badger</i>	67,095	<del>0</del> 38,445	28,650	0
<i>a John M Olin Faculty Fellowship for Joseph C Macfarland</i>	61,408	<del>0</del> 35,186	26,222	0
<b>Stanford University</b> Stanford, CA <i>the John M Olin Program in Law and Economics</i>	1,250,334	<del>0</del> 508,495	490,571	251,268
<i>a John M Olin Faculty Fellowship for Charles I Jones</i>	81,340	<del>0</del> 40,670	40,670	0
<i>the John M Olin dissertation fellowship program</i>	192,261	0	47,122	145,139
<i>the John M Olin Program in Law and Economics</i>	1,005,072	0	0	1,005,072

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The State Policy Network</b> Richmond, CA <i>the Network's programs to strengthen market-oriented state policy groups</i>	25,000	0	25,000	0
<b>The Statistical Assessment Service</b> Washington, DC <i>STATS' research and analyses to promote the use of accurate data in public policy discussion</i>	50,000	0	0	50,000
<b>Student Sponsor Partners</b> New York, NY <i>a trustee grant, designated by Mr Peter Flanigan, to support the work of the Partnership</i>	100,000	0	100,000	0
<b>The University of California, Berkeley</b> Berkeley, CA <i>a John M Olin Faculty Fellowship for Andrew T Guzman</i>	107,059	<del>0</del> 61,863	45,196	0
<i>the John M Olin Program in Law, Economics and Institutions</i>	287,000	<del>0</del> 164,000	123,000	0
<i>a John M Olin Faculty Fellowship for Charles I Jones</i>	14,397	0	14,397	0
<b>The University of California, Los Angeles</b> Los Angeles, CA <i>a study of the mis-management of America's public schools</i>	100,000	<del>0</del> 50,800	50,000	0
<b>The University of Chicago</b> Chicago, IL <i>the George J Stigler Professorship</i>	25,000	0	0	25,000
<i>the George J Stigler Professorship</i>	150,000	0	0	150,000
<i>the John M Olin Program in Law and Economics</i>	2,465,000	<del>0</del> 2,023,000	442,000	0
<i>the programs of the Center</i>	1,387,041	<del>0</del> 682,498	467,834	236,709

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<i>the John M Olin Visiting Faculty Program</i>	320,000	<del>160,000</del> 0	160,000	0
<i>John M Olin research fellowships and John M Olin dissertation fellowships</i>	750,000	0	150,000	600,000
<i>a research project on population, human capital, and cities</i>	97,112	0	97,112	0
<i>the John M Olin Program in Law and Economics</i>	663,000	0	0	663,000
<i>the programs of the John M Olin Center for Inquiry into the Theory and Practice of Democracy</i>	1,420,254	0	0	1,420,254
<i>the John M Olin Visitors program</i>	320,000	0	0	320,000
<b>The University of Dallas</b> Irving, TX				
<i>graduate fellowships and graduate seminars in American Politics</i>	70,000	<del>35,000</del> 0	35,000	0
<i>a John M Olin Faculty Fellowship for Ronald J Pestrutto</i>	72,428	0	40,670	31,758
<b>The University of Kansas</b> Lawrence, KS				
<i>economics institutes for state judges</i>	50,000	0	50,000	0
<b>The University of London</b> London,				
<i>the John M Olin Program on Politics, Morality and Citizenship</i>	50,000	0	50,000	0
<b>The University of Michigan, Dearborn</b> Dearborn, MI				
<i>a John M Olin Faculty Fellowship for Michael J Rosano</i>	84,185	0	48,237	35,948
<b>The University of Michigan</b> Ann Arbor, MI				
<i>the John M Olin Program in Law and Economics</i>	260,000	<del>130,000</del> 0	130,000	0
<i>the John M Center for Law and Economics</i>	436,000	0	0	436,000

# Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The University of Notre Dame</b>				
Notre Dame, IN <i>a John M. Olin Faculty Fellowship for Mary M. Keys</i>	65,773	<del>37,576</del> 0	28,197	0
<i>the American Journal of Jurisprudence, and other programs of the Natural Law Institute</i>	225,000	75,000	75,000	75,000
<i>graduate fellowships in political theory</i>	70,000	0	35,000	35,000
<b>The University of Oxford</b>				
<i>the John M. Olin Visiting Professorship in American Government</i>	336,600	<del>224,400</del> 0	112,200	0
<b>The University of Pennsylvania</b>				
Philadelphia, PA <i>a post-doctoral training program in the economics of health services markets</i>	300,000	150,000	0	150,000
<b>The University of Rochester</b>				
Rochester, NY <i>the John M. Olin Professorship, John M. Olin Doctoral Fellowships, and a program in competitive strategy</i>	2,500,000	1,820,000	408,000	272,000
<b>The University of Southern California</b>				
Los Angeles, CA <i>the Program in Law and Rational Choice conducted jointly with the California Institute of Technology</i>	259,987	<del>99,778</del> 0	160,209	0
<i>the Program in Law and Rational Choice conducted jointly with the California Institute of Technology</i>	234,243	0	0	234,243
<b>The University of Toronto</b>				
Toronto, ONTARIO <i>the Law and Economics Programme</i>	145,775	<del>41,650</del> 0	72,888	31,237
<i>the John M. Olin Lecture Series and Graduate Student Fellowships</i>	64,000	0	32,000	32,000



## Fiscal Year 2001

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The University of Virginia</b>				
Charlottesville, VA <i>the John M Olin Program in Law and Economics</i>	540,000	<i>130,000</i> <del>0</del>	270,000	140,000
<i>a program of John M Olin Graduate Fellowships and Visiting Scholars in American Government</i>	150,000	0	75,000	75,000
<i>the John M Olin Program in Law and Economics</i>	560,000	0	0	560,000
<b>Varied Directions International</b>				
Menlo Park, CA <i>a television program on "The Origins of War"</i>	50,000	0	0	50,000
<b>The Washington Legal Foundation</b>				
Washington, DC <i>WLF's Civic Communications Program</i>	75,000	0	75,000	0
<i>litigation and legal studies programs</i>	200,000	0	0	200,000
<b>Washington University</b>				
St Louis, MO <i>a distinguished professorship in the John M Olin School of Business</i>	2,000,000	0	2,000,000	0
<i>the John M Olin Visiting Professor of Labor Economics and Public Policy</i>	292,500	94,650	97,450	100,400
<i>a John M Olin Faculty Fellowship for Timothy H Parsons</i>	70,270	<i>29,302</i> <del>0</del>	40,468	0
<i>a trustee grant designated by Charles F Knight, to support the Olin School</i>	80,000	0	80,000	0
<b>Wellesley College</b>				
Wellesley, MA <i>a trustee grant, designated by James Piereson, to support research for a second edition of Not Out of Africa</i>	2,500	0	2,500	0

Grantee, Project Title Grant Amount, Grant Fiscal Year	Grant Authorized	Paid Prior to 2001	Amount Paid 2001	Balance Unpaid
<b>The Women's Freedom Network</b>				
Washington, DC <i>the Network's research, conference, and publication programs</i>	20,000	0	0	20,000
<b>Yale University</b>				
New Haven, CT <i>the John M Olin Program in Industry Regulation</i>	260,000	<del>130,000</del> 0	130,000	0
<i>the John M Olin Program in Law and Economics</i>	1,792,437	178,853	530,503	1,083,081
<i>John M Olin Postdoctoral Fellowships in Military and Strategic History</i>	331,600	0	165,800	165,800
<i>a trustee grant, designated by Mr Eugene Williams, to provide the second installment of support for the Eugene F Williams, Jr Interdisciplinary Exchange Program</i>	100,000	0	100,000	0
<b>The Yale University Press</b>				
New Haven, CT <i>a trustee grant, designated by James Piereson, to promote a book by Prof Jeffrey Hart, Smiling Through the Cultural Catastrophe</i>	5,000	0	5,000	0
<i>to publish volumes of the Stalin Archive, part of the Annals of Communism project</i>	50,000	0	50,000	0
<b>Grand Total</b>	<u>55,639,421</u>	<u><del>5,599,883</del></u> 14,462,001	<u><del>20,203,161</del></u> 20,453,161 6,881 26,904 20,486,446	<u><del>20,845,509</del></u> 20,724,259
<i>Add Prior year refund</i>				
<i>Matching Gifts</i>				
<i>Grant Refunds - Prior Year Grants</i>			9,393	
			<u>20,477,553</u>	

JOHN M Olin Foundation - Stmt 1/4

**Private Bank**

**Bank of America**



Bank of America Corporation  
PO Box 830269  
Dallas, TX 75283-0269

**Account Statement**

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

0004385 05 AT 1171 \*\*AUTO TO 53756 10017 502622 B 1--405



JOHN M OLIN FDN INC  
ATTN JAMES PIERESON  
330 MADISON AVE FL 22  
NEW YORK NY 10017-5026

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**Account Name** BANK OF AMERICA, N A  
CUSTODIAN  
JOHN M OLIN FOUNDATION  
HYPERION CAPITAL MANAGEMENT  
SUB ACCOUNT

**Account Number** 50-01-100-5563756

**Relationship Manager**  
Anne R Bishop 314 466 0860

**Fiduciary Specialist**  
Joseph Hughes 314 466 0222

**Portfolio Manager**  
Anne R Bishop 314 466 0860

**Write.**  
Bank of America, N A  
100 N Broadway  
Saint Louis MO 63102-2728

**Messages**

**Bank of America Privacy Policy**

We recognize our obligation to keep information about you secure and confidential. Unlike some financial institutions, we do not sell or share client information with marketers outside Bank of America who may want to offer you products and services. Our clients are given the opportunity to tell us they don't want to receive direct marketing offers from Bank of America. Understanding your relationship with Bank of America allows us to serve you better and offer you more convenience and benefits. For more information on our privacy policy please see the enclosed insert.

Call your Bank of America Private Bank representative if you have any questions

## Glossary of Terms

<b>Assets</b>	The investments held in the account. The account may hold financial assets such as equity and fixed income securities and non-financial assets such as real estate and closely held business interests.	<b>Net Automated Money Market Transactions</b>	Any excess cash in the account is automatically swept daily into a money market fund. Likewise, if cash is needed to cover distributions from either income or principal, the funds come from the money market fund. On the last day of the statement period, a single entry reflecting net money market fund purchases and sales is posted to the account.
<b>Bond Quality</b>	Evaluation of the investment and credit risk of a security by rating services. The Moody and Standard & Poor ratings are presented beneath each Fixed Income security in the Portfolio Detail and are summarized in the Fixed Income Quality Schedule.	<b>Other Income</b>	Other Income includes earnings from miscellaneous sources such as foreign issues and partnerships. Depletion is also classified as Other Income.
<b>Current Yield</b>	The estimated annual income divided by the market value at the end of the period for each asset or asset category.	<b>Portfolio</b>	The combination of individual assets and liabilities held in the account.
<b>Deposits</b>	Cash receipts added to the account during the statement period.	<b>Principal</b>	The original amount deposited in the account, plus additional contributions, and proceeds from maturities and sales.
<b>Disbursements and Distributions</b>	Expenses paid from the account and payments to/for beneficiaries.	<b>Realized Gain/Loss</b>	The difference between the cash received when an asset is sold and the federal tax cost of that asset. As with other information provided throughout the year, this may change or be adjusted prior to year end.
<b>Dividends</b>	Distribution of earnings to shareholders, usually in the form of cash.	<b>Sales and Maturities</b>	Account activity resulting from the sale or maturity of assets held in the account, creating an addition to cash balances, a reduction in Federal Tax Cost and a notation of Realized Gain/Loss.
<b>Estimated Annual Income</b>	The estimated income to be earned each year by each asset.	<b>Sector</b>	A grouping of equities, normally within one industry. Sectors consist of Basic Industry, Capital Goods, Communication, Consumer Cyclical, Consumer Staples, Energy, Finance, Health Care, Retail, Technology, Transportation, and Utilities.
<b>Federal Tax Cost</b>	The cost basis for federal income tax purposes for each asset or asset category. This figure is not necessarily the amount originally paid to purchase the asset since adjustments may be made periodically to reflect taxable transactions.	<b>Taxable</b>	The portion of income that may be subject to federal, state and local taxes depending on your filing status.
<b>Income</b>	The earnings on the assets held in the account, including dividends, interest and other income.	<b>Tax-Exempt</b>	The portion of income that is exempt from federal taxes.
<b>Interest</b>	Income earned on funds lent, such as from bonds. Depending on the issuer, interest may be taxable or tax-exempt.	<b>Units</b>	The number of shares of financial assets or percentage ownership for non-financial assets. For bonds, this is the par value.
<b>Investment Objective</b>	The goal of the account portfolio as agreed upon with the client.	<b>Unrealized Gain/Loss</b>	For each asset, the difference between Market Value and Federal Tax Cost.
<b>Liabilities</b>	A debt or monetary obligation.		
<b>Market Price</b>	The closing price of an asset at the end of the statement period.		
<b>Market Value</b>	The value of an individual holding, group of assets or the entire portfolio, generally as of the end of the statement period.		



Account Summary

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Activity Summary

	Current Period	Year-to-Date
Beginning Market Value	\$19,273,586.12	\$19,273,586.12
Ending Market Value	\$70,365,022.26	\$70,365,022.26
Increase/Decrease in Value	\$51,091,436.14	\$51,091,436.14
	Income Cash	Principal Cash
Beginning Balance 01/02/01	\$0.00	\$0.00
Income	2,694,491.79	23,822.61
Deposits	0.00	59,170,421.56
Disbursements	-2,683,338.35	-10,328,717.18
Purchases	0.00	-80,590,943.46
Sales and Maturities	0.00	33,635,777.87
Net Automated Money Market Transactions	-11,153.44	-1,910,361.40
<b>Ending Balance 12/31/01</b>	<b>\$0.00</b>	<b>\$0.00</b>

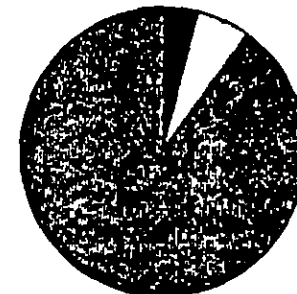
Income Summary

Description	Current Period	Year-to-Date
Dividends - Taxable	\$911,097.35	\$911,097.35
Interest Taxable	1,463,467.05	1,463,467.05
Other Income	343,750.00	343,750.00
<b>Total</b>	<b>\$2,718,314.40</b>	<b>\$2,718,314.40</b>

Figures are preliminary and approximate and should not be used for tax preparation

Portfolio Allocation

Description	Market Value	% of Total	Estimated Annual Income	Current Yield
Cash and Cash Equivalents	\$3,288,386.16	4.7%	\$70,634.54	2.1%
Fixed Income	63,098,200.50	89.7%	3,851,390.00	6.1%
Equities	3,978,435.60	5.7%	0.00	0.0%
<b>Total Assets</b>	<b>\$70,365,022.26</b>	<b>100.0%</b>	<b>\$3,922,024.54</b>	<b>5.6%</b>
<b>Total Portfolio</b>	<b>\$70,365,022.26</b>		<b>\$3,922,024.54</b>	



Fixed Income 89.7%  
 Equities 5.7%  
 Cash and Cash Equivalents 4.7%

# Private Bank

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

## Portfolio Analysis

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

### Equities Summary by Business Sector

Sector	Market Value	% of Equities
Finance	\$3,978,435.60	100.0%
<b>Total Equities</b>	<b>\$3,978,435.60</b>	<b>100.0%</b>

### Realized Gain/Loss Summary

Description	Current Period	Year to Date
Short-Term Gain/Loss	\$307,065.35	\$307,065.35
Long-Term Gain/Loss	-496,576.12	-496,576.12
<b>Net Total</b>	<b>-\$189,510.77</b>	<b>-\$189,510.77</b>

Figures are preliminary and approximate and should not be used for tax preparation

### Fixed Income Maturity Schedule

Maturity	Maturity Amount	% of Total
Less than 1 year	\$5,900,000.00	9.1%
1 - 5 Years	15,000,000.00	24.1%
6 - 10 Years	22,000,000.00	35.3%
11 - 15 Years	14,750,000.00	23.7%
Over 15 years	4,700,000.00	7.5%
<b>Total</b>	<b>\$62,350,000.00</b>	<b>100.0%</b>

Weighted Average Maturity: 8.4 years  
 Funds are not included

### Fixed Income Quality Schedule

Moody's Rating	Market Value	% of Fixed Income
Aaa	\$37,807,260.50	59.9%
Aa	1,886,670.00	3.0%
A	14,047,340.00	22.3%
Other Rated	9,356,930.00	14.8%
<b>Total Fixed Income</b>	<b>\$63,098,200.50</b>	<b>100.0%</b>



Portfolio Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Units	Description	*Sector	Market Price	Market Value	% of Total	Federal Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yld
<b>Cash and Cash Equivalents</b>									
<b>Money Market Funds</b>									
28,687.500	NATIONS PRIME FUND PRIMARY A SHARES (Income Investment)			\$28,687.50	0.0%	\$28,687.50	\$0.00	\$616.21	2.1%
3,259,698.660	NATIONS PRIME FUND PRIMARY A SHARES			3,259,698.66	4.6%	3,259,698.66	0.00	70,018.33	2.1%
<b>Total Money Market Funds</b>				<b>\$3,288,386.16</b>	<b>4.7%</b>	<b>\$3,288,386.16</b>	<b>\$0.00</b>	<b>\$70,634.54</b>	<b>2.1%</b>
<b>Total Cash and Cash Equivalents</b>				<b>\$3,288,386.16</b>	<b>4.7%</b>	<b>\$3,288,386.16</b>	<b>\$0.00</b>	<b>\$70,634.54</b>	<b>2.1%</b>

**Fixed Income**

**Government Bonds**

900,000.000	2002 UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 Moody's AAA S&P AAA		102.281	\$920,529.00	1.3%	\$904,967.70	\$15,561.30	\$57,375.00	6.2%
400,000.000	2003 UNITED STATES TREAS NT DTD 01/31/01 4.750% DUE 01/31/03 Moody's AAA S&P AAA		102.781	411,124.00	0.6%	400,387.20	10,736.80	19,000.00	4.6%
14,000,000.000	2007 FEDERAL HOME LN BKS CONS BD 8Z07 CALL 04/25/03 @100 DTD 10/25/01 5.000% DUE 04/25/07 Moody's AAA S&P AAA		100.000	14,000,000.00	19.9%	14,000,000.00	0.00	700,000.00	5.0%

# Private Bank

## Portfolio Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Units	Description	*Sector	Market Price	Market Value	% of Total	Federal Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Government Bonds (cont)</b>									
8,000,000.000	FEDERAL HOME LN MTG CORP MTN CALL 04/15/02 @100 DTD 10/15/01 5 200% DUE 10/15/07 Moody's AAA S&P AAA		99.974	7,997,920.00	11.4	8,000,000.00	-2,080.00	416,000.00	5.2
	2012								
7,250,000.000	FEDERAL NATL MTG ASSN MTN CALL 10/15/02 @100 DTD 10/15/01 6 000% DUE 10/15/12 Moody's AAA S&P AAA		98.813	7,163,942.50	10.2	7,284,800.00	120,857.50	435,000.00	6.1
	2013								
2,000,000.000	FEDERAL HOME LN BKS CONS BD CALL 10/03/03 @100 DTD 10/03/01 6 200% DUE 10/03/13 Moody's AAA S&P AAA		99.500	1,990,000.00	2.8	2,026,176.00	-36,176.00	124,000.00	6.2
	2015								
3,500,000.000	FEDERAL HOME LN BKS CONS BD CP15 CALL 10/16/03 @100 DTD 10/16/01 6 025% DUE 10/16/15 Moody's AAA S&P AAA		96.875	3,390,625.00	4.8	3,508,190.00	-117,565.00	210,875.00	6.2
	2016								
2,000,000.000	FEDERAL HOME LN BKS CONS BD CALL 11/14/03 @100 DTD 11/14/01 6 125% DUE 11/14/16 Moody's AAA S&P AAA		96.656	1,933,120.00	2.7	2,000,000.00	-66,880.00	122,500.00	6.3
<b>Total Government Bonds</b>				<b>\$37,807,260.50</b>	<b>53.7%</b>	<b>\$38,124,520.90</b>	<b>-\$317,260.40</b>	<b>\$2,084,750.00</b>	<b>5.5%</b>





Portfolio Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Units	Description	*Sector	Market Price	Market Value	% of Total	Federal Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Fixed Income (cont)</b>									
<b>Corporate Bonds</b>									
5,000,000 000	2003 WORLD COM INC GA NEW NT DTD 05/24/00 7 875% DUE 05/15/03 Moody's A3 S&P BBB+		104 546	\$5,227,300 00	7 4%	\$5 151,700 00	\$75 600 00	\$393 750 00	7 5%
1,000,000 000	AVNET INC NT DTD 08/25/98 6 450% DUE 08/15/03 Moody's BAA1 S&P NA		100 558	1,005,580 00	1 4	999,190 00	6,390 00	64,500 00	6 4
600,000 000	2004 ASSOCIATES CORP NORTH AMER SR NT DTD 02/09/99 5 500% DUE 02/15/04 Moody's AA1 S&P AA		103 625	621,750 00	0 9	597,246 00	24,504 00	33 000 00	5 3
5,000,000 000	2005 FORD MTR CR CO GLBL SEC DTD 03/16/00 7 500% DUE 03/15/05 Moody's A2 S&P BBB+		103 514	5 175,700 00	7 4	5,090,840 00	84 860 00	375,000 00	7 2
3,000,000 000	MARRIOTT INTL INC NT-D DTD 03/27/00 8 125% DUE 04/01/05 Moody's BAA2 S&P BBB+		107 520	3,225 600 00	4 6	3,158 580 00	67 020 00	243,750 00	7 6

# Private Bank

## Portfolio Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Units	Description	*Sector	Market Price	Market Value	% of Total	Federal Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Corporate Bonds (cont)</b>									
3,500,000 000	2035 FIRST UN CORP SUB DEB PUT 10/15/05 @100 00 DTD 10/15/95 6 550% DUE 10/15/35 Moody's A2 S&P A-		104 124	3,644,340 00	5 2	3 495,380 00	148 960 00	229 250 00	6 3
1,200,000 000	2036 AETNA INC GTD DEB DTD 08/19/96 6 970% DUE 08/15/36 Moody's AA2 S&P AA-		105 410	1 264 920 00	1 8	1,238,730 00	26 190 00	83,640 00	6 6
<b>Total Corporate Bonds</b>				<b>\$20,165,190 00</b>	<b>28.7%</b>	<b>\$19,731,666 00</b>	<b>\$433,524 00</b>	<b>\$1,422,890 00</b>	<b>7.1%</b>
<b>Foreign Bonds</b>									
5,000 000 000	2002 TYCO INTL GROUP S A GTD NY LUXEMBOURG DTD 03/05/00 6 875% DUE 09/05/02 Moody's BAA1 S&P A		102 515	\$5,125,750 00	7 3%	\$5 079 150 00	\$46 600 00	\$343,750 00	6 7%
<b>Total Foreign Bonds</b>				<b>\$5,125,750 00</b>	<b>7.3%</b>	<b>\$5,079,150 00</b>	<b>\$46,600 00</b>	<b>\$343,750 00</b>	<b>6.7%</b>
<b>Total Fixed Income</b>				<b>\$63,098,200 50</b>	<b>89.7%</b>	<b>\$62,935,336 90</b>	<b>\$162,863 60</b>	<b>\$3,851,390 00</b>	<b>6.1%</b>

Portfolio Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Units	Description	*Sector	Market Price	Market Value	% of Total	Federal Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
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- \*Industry Sector Codes
- |                         |                   |                      |
|-------------------------|-------------------|----------------------|
| IND = Basic Industry    | NRG = Energy      | TRP = Transportation |
| CAP = Capital Goods     | FIN = Finance     | UTL = Utilities      |
| COM = Communication     | HEA = Health Care | UNC = Unclassified   |
| CCY = Consumer Cyclical | RET = Retail      | FND = Funds          |
| CST = Consumer Staples  | TEK = Technology  |                      |

Convertible Preferred Stock

68,358 000	PRUDENTIAL FINL INC EQUITY SEC UNITS NORMAL PFD CONV 6 750% Ticker Symbol PFA	FIN	\$58 200	\$3,978,435.60	5.7%	\$3,703,355.52	\$275,080.08	\$0.00	0.0%
<b>Total Convertible Preferred Stock</b>				<b>\$3,978,435.60</b>	<b>5.7%</b>	<b>\$3,703,355.52</b>	<b>\$275,080.08</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Total Equities</b>				<b>\$3,978,435.60</b>	<b>5.7%</b>	<b>\$3,703,355.52</b>	<b>\$275,080.08</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Total Portfolio</b>				<b>\$70,365,022.26</b>	<b>100.0%</b>	<b>\$69,927,078.58</b>	<b>\$437,943.68</b>	<b>\$3,922,024.54</b>	<b>5.6%</b>

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
01/02/01	Beginning Balance	\$0.00	\$0.00	\$19,934,554.02	

### Dividends - Taxable

01/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 12/31/00	\$183.79			
01/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 12/31/00	9,432.17			
01/10/01	CONAGRA CAP L C PFD B ADJ RATE DIV 1227 A SHARE ON 91,880,000	11,274.41			
01/31/01	CONAGRA CAP L C PFD B ADJ RATE DIV 1227 A SHARE ON 84,380,000		10,353.43		
02/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 01/31/01	141.78			
02/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 01/31/01	68,876.01			
02/15/01	CAMDEN PPTY TR PFD A CV \$2.25 DIV 5625 A SHARE ON 73,241,000	41,198.06			



Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Income (cont)</b>					
<b>Dividends - Taxable (cont)</b>					
02/28/01	CONAGRA CAP L C PFD B ADJ RATE DIV 1227 A SHARE ON 81,480 000		9 998 25		
03/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 02/28/01	77 64			
03/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 02/28/01	101,099 76			
04/02/01	CONAGRA CAP L C PFD B ADJ RATE DIV 1078 A SHARE ON 32,180 000		3 470 93		
04/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 03/31/01	790 16			
04/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 03/31/01	109 129 39			
05/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 04/30/01	949 96			
05/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 04/30/01	81,644 28			

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number 50-01-100-5563756

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Dividends - Taxable (cont)</b>					
05/15/01	CAMDEN PPTY TR PFD A CV \$2.25 DIV 5625 A SHARE ON 73,241 000	41,198 06			
06/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 05/31/01	530 14			
06/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 05/31/01	64,760 81			
07/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 06/30/01	302 08			
07/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 06/30/01	88,554 08			
08/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 07/31/01	239 33			
08/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 07/31/01	79,951 02			
09/04/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 08/31/01	733 55			



Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
09/04/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 08/31/01	72,504.42			
10/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 09/30/01	707.17			
10/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 09/30/01	62,051.47			
11/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 10/31/01	471.91			
11/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 10/31/01	43,174.27			
12/03/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 11/30/01	252.28			
12/03/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 11/30/01	7,046.74			
<b>Total Dividends - Taxable</b>		<b>\$887,274.74</b>	<b>\$23,822.61</b>	<b>\$0.00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number: 50-01-100-5563756

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Interest - Taxable</b>					
02/08/01	FORD MTR CR CO GLBL SEC DTD 03/16/00 7 500% DUE 03/15/05 ACCRUED INTEREST PAID ON 3 500,000 000	\$104,270.83			
02/08/01	MARRIOTT INTL INC NT-D DTD 03/27/00 8 125% DUE 04/01/05 ACCRUED INTEREST PAID ON 3 000 000 000	-85,989.58			
02/08/01	WORLDCOM INC GA NEW NT DTD 05/24/00 7 875% DUE 05/15/03 ACCRUED INTEREST PAID ON 5,000 000 000	-90,781.25			
02/09/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6 000% DUE 01/31/03 ACCRUED INTEREST PAID ON 5,000,000 000	-11,666.67			
02/09/01	FIRST UN CORP SUB DEB PUT 10/15/05 @100 00 DTD 10/15/95 6 550% DUE 10/15/35 ACCRUED INTEREST PAID ON 3 500 000 000	72,595.83			
02/09/01	TYCO INTL GROUP S A GTD NT LUXEMBOURG DTD 03/05/00 6 875% DUE 09/05/02 ACCRUED INTEREST PAID ON 5,000,000 000	-147,048.61			





**Activity Detail**

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
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**Interest - Taxable (cont)**

02/15/01	AETNA INC GTD DEB DTD 08/19/96 6.970% DUE 08/15/36 INTEREST ON 600,000.000	20,910.00			
02/15/01	ASSOCIATES CORP NORTH AMER SR NT DTD 02/09/99 5.500% DUE 02/15/04 INTEREST ON 600,000.000	16,500.00			
02/15/01	AVNET INC NT DTD 08/25/98 6.450% DUE 08/15/03 INTEREST ON 1,000,000.000	32,250.00			
02/15/01	BANKAMERICA CORP SR NT DTD 02/08/99 5.875% DUE 02/15/09 INTEREST ON 600,000.000	17,625.00			
02/20/01	BANK ONE CORP SR MTN DTD 02/17/99 5.625% DUE 02/17/04 INTEREST ON 600,000.000	16,875.00			
02/23/01	FEDERAL NATL MTG ASSN NT DTD 12/08/00 6.000% DUE 12/15/05 INTEREST ON 4,000,000.000	50,000.00			

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Interest - Taxable (cont)</b>					
03/08/01	BANKAMERICA CORP SR NT DTD 02/08/99 5 875% DUE 02/15/09 INTEREST ON 600,000 000	2,252 08			
03/08/01	FEDERAL NATL MTG ASSN NT DTD 02/23/01 5 500% DUE 02/15/06 INTEREST ON 4,000,000 000	9,166 67			
03/08/01	GOLDMAN SACHS GROUP INC NT DTD 05/19/99 6 650% DUE 05/15/09 INTEREST ON 1,850,000 000	38 616 18			
03/08/01	LIBERTY FINL COS INC NT DTD 11/12/98 6 750% DUE 11/15/08 INTEREST ON 1,014,000 000	21,484 13			
03/08/01	SUN LIFE CDA U S CAP TR I CAP SEC 144A CALL05/06/07@104 26 DTD 05/06/97 8 526% DUE 05/29/99 INTEREST ON 2 100,000 000	60,676 70			
03/15/01	FORD MTR CR CO GLBL SEC DTD 03/16/00 7 500% DUE 03/15/05 INTEREST ON 5,000 000 000	187,500 00			



Activity Detail

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number: 50-01-100-5563756

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Income (cont)</b>					
<b>Interest - Taxable (cont)</b>					
04/02/01	MARRIOTT INTL INC NT-D DTD 03/27/00 8.125% DUE 04/01/05 INTEREST ON 3,000,000.000	121,875.00			
04/16/01	FIRST UN CORP SUB DEB PUT 10/15/05 @100.00 DTD 10/15/95 6.550% DUE 10/15/35 INTEREST ON 3,500,000.000	114,625.00			
05/15/01	WORLDCOM INC GA NEW NT DTD 05/24/00 7.875% DUE 05/15/03 INTEREST ON 5,000,000.000	196,875.00			
05/23/01	COCA COLA CO DISC C/P DUE 05/23/01 INTEREST ON 1,000,000.000	5,478.06			
05/23/01	FORD MTR CR CO DISC C/P DUE 05/23/01 INTEREST ON 3,000,000.000	16,570.83			
05/31/01	PHILIP MORRIS COS INC DISC C/P DUE 05/31/01 INTEREST ON 3,000,000.000	19,804.17			
06/05/01	MERRILL LYNCH & CO INC DISC C/P DUE 06/05/01 INTEREST ON 3,000,000.000	21,285.00			

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos	Realized Gain/Loss
<b>Interest - Taxable (cont)</b>					
07/31/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6.000% DUE 01/31/03 INTEREST ON 5,000,000.000	154,166.67			
08/08/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6.000% DUE 01/31/03 REVERSE ENTRY OF 07/31/01	-154,166.67			
08/08/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6.000% DUE 01/31/03 INTEREST ON 5,000,000.000	155,000.00			
08/15/01	AETNA INC GTD DEB DTD 08/19/96 6.970% DUE 08/15/36 INTEREST ON 600,000.000	20,910.00			
08/15/01	ASSOCIATES CORP NORTH AMER SR NT DTD 02/09/99 5.500% DUE 02/15/04 INTEREST ON 600,000.000	16,500.00			
08/15/01	AVNET INC NT DTD 08/25/98 6.450% DUE 08/15/03 INTEREST ON 1,000,000.000	32,250.00			



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
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Interest - Taxable (cont)

08/17/01	BANK ONE CORP SR MTN DTD 02/17/99 5.625% DUE 02/17/04 INTEREST ON 600,000.000	16,875.00			
09/17/01	FORD MTR CR CO GLBL SEC DTD 03/16/00 7.500% DUE 03/15/05 INTEREST ON 5,000,000.000	187,500.00			
10/01/01	MARRIOTT INTL INC NT-D DTD 03/27/00 8.125% DUE 04/01/05 INTEREST ON 3,000,000.000	121,875.00			
10/15/01	FIRST UN CORP SUB DEB PUT 10/15/05 @100.00 DTD 10/15/95 6.550% DUE 10/15/35 INTEREST ON 3,500,000.000	114,625.00			
11/15/01	WORLDCOM INC GA NEW NT DTD 05/24/00 7.875% DUE 05/15/03 INTEREST ON 5,000,000.000	196,875.00			
12/21/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6.000% DUE 01/31/03 INTEREST ON 5,000,000.000	117,500.00			

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Interest - Taxable (cont)</b>					
12/27/01	AETNA INC GTD DEB DTD 08/19/96 6 970% DUE 08/15/36 ACCRUED INTEREST PAID ON 600,000 000	-15,334 00			
12/27/01	BANK ONE CORP SR MTN DTD 02/17/99 5 625% DUE 02/17/04 INTEREST ON 600,000 000	12 187 50			
12/31/01	UNITED STATES TREAS NT DTD 06/30/00 6 375% DUE 06/30/02 INTEREST ON 900,000 000	28,687 50			
<b>Total Interest - Taxable</b>		<b>\$1,463,467 .05</b>	<b>\$0.00</b>	<b>\$0 00</b>	<b>\$0.00</b>
<b>Other Income</b>					
03/06/01	TYCO INTL GROUP S A GTD NT LUXEMBOURG DTD 03/05/00 6 875% DUE 09/05/02 INTEREST ON 5,000 000 000	\$171,875 00			
09/05/01	TYCO INTL GROUP S A GTD NT LUXEMBOURG DTD 03/05/00 6 875% DUE 09/05/02 INTEREST ON 5,000 000 000	171 875 00			
<b>Total Other Income</b>		<b>\$343,750 00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income</b>		<b>\$2,694,491 .79</b>	<b>\$23,822 .61</b>	<b>\$0.00</b>	<b>\$0.00</b>



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Deposits</b>					
01/23/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-5563700		\$638,038.42		
01/23/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-5563700		38,589,543.28		
09/25/01	DEPOSIT OF FIRSTAR TRUST CO CHECK# 170068043 FOR REDEMPTION OF SHARES FROM THE BRANDYWINE FUND		894,410.90		
10/12/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-4239700 PER REQUEST OF JAMES PIERESON OF THE JOHN M OLIN FOUNDATION		1,071.00		
0/12/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-4239700 PER REQUEST OF JAMES PIERESON OF THE JOHN M OLIN FOUNDATION		13,960,164.00		
0/17/01	CIRCLE TRUST RECEIPT OF INCOMING WIRE FROM BANK OF NEW YORK FROM CIRCLE TRUST PER ACCOUNT CONSOLIDATION		5,087,193.96		
<b>Total Deposits</b>		<b>\$0.00</b>	<b>\$59,170,421.56</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Disbursements</b>					
ees					
2/31/01	FEES PROCESSED THROUGH 12/31/01	-\$59,242.73			
<b>Total Fees</b>		<b>-\$59,242.73</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Other Expenses</b>					
01/26/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-36,551 40			
03/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-334,296 20			
04/17/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 FOR MAY GRANTS PER FAX REQUEST OF JAMES PIERESON		-2,000,000 00		
04/27/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-340,694 94			
05/25/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-337,677 16			
06/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	101,232 83			
07/11/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER FAX REQUEST OF JAMES PIERESON AT JOHN M OLIN FOUNDATION INC		3,000,000 00		
07/27/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-83,937 40			
08/15/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER FAX REQUEST FROM JOHN M OLIN FOUNDATION		-1,000,000 00		



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Other Expenses (cont)</b>					
08/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-317,028.05			
09/21/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER FAX REQUEST FROM JAMES PIERESON OF THE JOHN M OLIN FOUNDATION		-3,000,000.00		
09/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-427,989.06			
10/26/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-294,768.15			
11/14/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-4239700 OVERDRAFT IN RUANE ACCT FROM TRANSFER OF FUNDS ON 10/12/01 IN ORDER TO CLOSE ACCOUNT PER REQUEST OF OLIN FOUNDATION		-1,328,213.89		
11/20/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-4239700 TO PAY FEES IN JOHN M OLIN FOUNDATION CUSTODY ACCOUNT - RUANE REMAINING FROM TRANSFER OF ASSETS INTO HYPERION ACCOUNT		503.29		
11/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100 5563700	-234,283.54			
2/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-115,636.89			
<b>Total Other Expenses</b>		<b>-\$2,624,095.62</b>	<b>-\$10,328,717.18</b>	<b>\$0.00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Other Expenses (cont)</b>					
<b>Total Disbursements</b>		<b>-\$2,683,338.35</b>	<b>-\$10,328,717.18</b>	<b>\$0.00</b>	<b>\$0.00</b>

02/08/01	FORD MTR CR CO GLBL SEC DTD 03/16/00 7 500% DUE 03/15/05 GOLDMAN SACHS & CO 02/05 PURC 3500,000 00 PAR @ 103 48000 MISC 00 COMM 00		-\$3,621,800.00	\$3,621,800.00	
02/08/01	MARRIOTT INTL INC NT D DTD 03/27/00 8 125% DUE 04/01/05 MLPF & S/FIXED INCOME OPERATIONS 02/05 PURC 3000 000 00 PAR @ 105 28600 MISC 00 COMM 00		-3,158,580.00	3,158,580.00	
02/08/01	WORLDCOM INC GA NEW NT DTD 05/24/00 7 875% DUE 05/15/03 MORGAN STANLEY & CO, INCORPORAT 02/05 PURC 5000 000 00 PAR @ 103 03400 MISC 00 COMM 00		-5,151,700.00	5,151,700.00	
02/09/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6 000% DUE 01/31/03 LEHMAN BROTHERS INC 02/06 PURC 5000,000 00 PAR @ 99 92000 MISC 00 COMM 00		-4,996,000.00	4,996,000.00	



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
Purchases (Cont)					
02/09/01	FIRST UN CORP SUB DEB PUT 10/15/05 @100 00 DTD 10/15/95 6 550% DUE 10/15/35 BEAR STEARNS & CO INC 02/06 PURC 3500,000 00 PAR @ 99 86800 MISC 00 COMM 00		-3,495,380 00	3,495,380 00	
02/09/01	TYCO INTL GROUP S A GTD NT LUXEMBOURG DTD 03/05/00 6 875% DUE 09/05/02 LEHMAN BROTHERS INC 02/06 PURC 5000,000 00 PAR @ 101 58300 MISC 00 COMM 00		-5,079 150 00	5,079,150 00	
02/23/01	FEDERAL NATL MTG ASSN NT DTD 02/23/01 5 500% DUE 02/15/06 WILLIAMS CAPITAL GROUP (THE) 02/22 PURC 4000 000 00 PAR @ 99 86800 MISC 00 COMM 00		-3 994 720 00	3,994 720 00	
04/12/01	COCA COLA CO DISC C/P DUE 05/23/01 MERRILL LYNCH PIERCE FENNER 04/12 PURC 1000,000 00 PAR @ 99 45219 MISC 00 COMM 00		-994 521 94	994 521 94	
04/12/01	FORD MTR CR CO DISC C/P DUE 05/23/01 MERRILL LYNCH PIERCE FENNER 04/12 PURC 3000 000 00 PAR @ 99 44763 MISC 00 COMM 00		-2,983,429 17	2,983 429 17	

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
04/12/01	MERRILL LYNCH & CO INC DISC C/P DUE 06/05/01 MERRILL LYNCH PIERCE FENNER 04/12 PURC 3000 000 00 PAR @ 99 29050 MISC 00 COMM 00		-2,978,715 00	2 978 715 00	
04/12/01	PHILIP MORRIS COS INC DISC C/P DUE 05/31/01 MERRILL LYNCH PIERCE FENNER 04/12 PURC 3000,000 00 PAR @ 99 33986 MISC 00 COMM 00		-2,980,195 83	2,980,195 83	
10/03/01	FEDERAL HOME LN BKS CONS BD CALL 10/03/03 @100 DTD 10/03/01 6 200% DUE 10/03/13 MORGAN KEEGAN & COMPANY INC 09/26 PURC 2000,000 00 PAR @ 101 30880 MISC 00 COMM 00		-2,026,176 00	2 026 176 00	
10/15/01	FEDERAL HOME LN MTG CORP MTN CALL 04/15/02 @100 DTD 10/15/01 5 200% DUE 10/15/07 MORGAN KEEGAN & COMPANY INC 09/26 PURC 8000,000 00 PAR @ 100 00000 MISC 00 COMM 00		8,000 000 00	8,000 000 00	
10/15/01	FEDERAL NATL MTG ASSN MTN CALL 10/15/02 @100 DTD 10/15/01 6 000% DUE 10/15/12 MORGAN KEEGAN & COMPANY INC 09/27 PURC 7250,000 00 PAR @ 100 48000 MISC 00 COMM 00		-7,284 800 00	7 284 800 00	

Activity Detail

Account Name. JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number 50-01-100-5563756

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Purchases (cont)</b>					
10/16/01	FEDERAL HOME LN BKS CONS BD CP15 CALL 10/16/03 @100 DTD 10/16/01 6 025% DUE 10/16/15 MORGAN KEEGAN & COMPANY INC 10/02 PURC 3500,000 00 PAR @ 100 23400 MISC 00 COMM 00		-3,508,190 00	3,508,190 00	
10/25/01	FEDERAL HOME LN BKS CONS BD 8Z07 CALL 04/25/03 @100 DTD 10/25/01 5 000% DUE 04/25/07 MORGAN KEEGAN & COMPANY INC 10/12 PURC 10000,000 00 PAR @ 100 00000 MISC 00 COMM 00		-10,000,000 00	10,000 000 00	
10/25/01	FEDERAL HOME LN BKS CONS BD 8Z07 CALL 04/25/03 @100 DTD 10/25/01 5 000% DUE 04/25/07 MORGAN KEEGAN & COMPANY INC 10/15 PURC 4000,000 00 PAR @ 100 00000 MISC 00 COMM 00		-4,000,000 00	4,000 000 00	
11/14/01	FEDERAL HOME LN BKS CONS BD CALL 11/14/03 @100 DTD 11/14/01 6 125% DUE 11/14/16 MORGAN KEEGAN & COMPANY INC 10/26 PURC 2000,000 00 PAR @ 100 00000 MISC 00 COMM 00		2,000,000 00	2 000 000 00	
12/21/01	PRUDENTIAL FINL INC EQUITY SEC UNITS NORMAL PFD CONV 6 750% WEISS PECK AND GREER 12/18 PURC 22 169 00 SHS @ 53 31560 MISC 00 COMM 1,330 14		-1,183,283 68	1 183 283 68	

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
12/27/01	AETNA INC GTD DEB DTD 08/19/96 @ 970% DUE 08/15/36 MORGAN KEEGAN & COMPANY INC 12/21 PURC 600 000 00 PAR @ 105 70500 MISC 00 COMM 00		-634,230 00	634 230 00	
12/27/01	PRUDENTIAL FINL INC EQUITY SEC UNITS NORMAL PFD CONV 6 750% WEISS PECK AND GREER 12/21 PURC 46,189 00 SHS @ 54 50000 MISC 00 COMM 2 771 34		-2,520 071 84	2 520 071 84	
<b>Total Purchases</b>		<b>\$0.00</b>	<b>-\$80,590,943 46</b>	<b>\$80,590,943 46</b>	<b>\$0.00</b>
01/17/01	ABN AMRO CAP FDG TR I PFD GT TR 7 5% WEISS PECK AND GREER 01/11 SALE 37 406 00 SHS @ 24 70000 MISC 30 80 COMM 00		\$923 897 40	\$952 872 86	-\$28,975 46
01/18/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 01/12 SALE 5 000 00 SHS @ 17 75000 MISC 2 96 COMM 300 00		88 447 04	-110 000 00	-21 552 96



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
01/19/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 01/16 SALE 2,500 00 SHS @ 17 75000 MISC 1 48 COMM 150 00		44,223 52	-55 000 00	-10 776 48
02/15/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 02/12 SALE 1,700 00 SHS @ 17 70000 MISC 1 01 COMM 102 00		29,986 99	-37,400 00	-7,413 01
02/23/01	FEDERAL NATL MTG ASSN NT DTD 12/08/00 6 000% DUE 12/15/05 BHF SECURITIES CORPORATION 02/22 SALE 4000 000 00 PAR @ 101 96700 MISC 00 COMM 00		4,078 680 00	3 994,400 00	84 280 00
02/26/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 02/21 SALE 1,200 00 SHS @ 17 70000 MISC 71 COMM 72 00		21,167 29	-26,400 00	5 232 71
03/07/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/02 SALE 6,100 00 SHS @ 17 70820 MISC 3 61 COMM 366 00		107 650 41	-134 200 00	-26 549 59

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
03/08/01	BANKAMERICA CORP SR NT DTD 02/08/99 5 875% DUE 02/15/09 MORGAN STANLEY & CO , INCORPORAT 03/05 SALE 600,000 00 PAR @ 95 71400 MISC 00 COMM 00		574,284 00	595,914 00	-21,630 00
03/08/01	FEDERAL NATL MTG ASSN NT DTD 02/23/01 5 500% DUE 02/15/06 MERRILL LYNCH GOVERNMENT SECURIT 03/06 SALE 4000,000 00 PAR @ 100 59900 MISC 00 COMM 00		4,023,960 00	3 994,720 00	29,240 00
03/08/01	GOLDMAN SACHS GROUP INC NT DTD 05/19/99 6 650% DUE 05/15/09 AUTRANET INC-FIXED INCOME 03/05 SALE 1850,000 00 PAR @ 100 40600 MISC 00 COMM 1,147 00		1,856 364 00	1 782 150 40	74,213 60
03/08/01	LIBERTY FINL COS INC NT DTD 11/12/98 6 750% DUE 11/15/08 BA SECURITIES 03/05 SALE 1014 000 00 PAR @ 100 56300 MISC 00 COMM 00		1 019,708 82	1 032 809 70	13,100 88
03/08/01	SUN LIFE COA U S CAP TR I CAP SEC 144A CALL05/06/07@104 26 DTD 05/06/97 8 526% DUE 05/29/99 AUTRANET INC-FIXED INCOME 03/05 SALE 2100 000 00 PAR @ 94 47100 MISC 00 COMM 6 363 00		1 977,528 00	2 100 000 00	122 472 00





Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Sales and Maturities (cont)</b>					
03/09/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/06 SALE 1 100 00 SHS @ 17 70000 MISC 65 COMM 66 00		19,403 35	-24,200 00	-4,796 65
03/12/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/07 SALE 300 00 SHS @ 17 70000 MISC 18 COMM 18 00		5,291 82	-6 600 00	-1 308 18
03/13/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/08 SALE 18,900 00 SHS @ 17 74050 MISC 11 18 COMM 1,134 00		334 150 27	-415 800 00	81,649 73
03/14/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/09 SALE 10,500 00 SHS @ 17 75000 MISC 6 22 COMM 630 00		185 738 78	-231,000 00	45 261 22
03/15/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/12 SALE 600 00 SHS @ 17 75000 MISC 36 COMM 36 00		10,613 64	-13 200 00	2,586 36
03/16/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/13 SALE 1,400 00 SHS @ 17 75000 MISC 83 COMM 84 00		24,765 17	-30 800 00	-6,034 83

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
03/19/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/14 SALE 600 00 SHS @ 17 75000 MISC 36 COMM 36 00		10 613 64	13 200 00	-2 586 36
03/20/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/15 SALE 300 00 SHS @ 17 75000 MISC 18 COMM 18 00		5 306 82	-6 600 00	1,293 18
03/21/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/16 SALE 3,600 00 SHS @ 17 75000 MISC 2 13 COMM 216 00		63,681 87	-79 200 00	-15,518 13
03/23/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/20 SALE 1 100 00 SHS @ 17 75000 MISC 66 COMM 66 00		19,458 34	-24,200 00	4,741 60
03/26/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/21 SALE 400 00 SHS @ 17 75000 MISC 24 COMM 24 00		7 075 76	-8 800 00	-1,724 24
03/27/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/22 SALE 1,800 00 SHS @ 17 75000 MISC 1 07 COMM 108 00		31,840 93	-39,600 00	-7 759 07



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos	Realized Gain/Loss
03/28/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/23 SALE 2,600 00 SHS @ 17 75000 MISC 1 54 COMM 156 00		45,992 46	57,200 00	-11,207 54
04/02/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/28 SALE 700 00 SHS @ 17 75000 MISC 42 COMM 42 00		12,382 58	-15 400 00	3 017 42
04/03/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/29 SALE 1,900 00 SHS @ 17 75000 MISC 1 13 COMM 114 00		33,609 87	-41 800 00	-8,190 13
04/04/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/30 SALE 10,700 00 SHS @ 17 75000 MISC 6 34 COMM 642 00		189,276 66	-235 400 00	46,123 34
04/04/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 03/30 SALE 8 200 00 SHS @ 17 75000 MISC 4 86 COMM 492 00		145 053 14	180 400 00	-35,346 86
04/05/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 04/02 SALE 3,180 00 SHS @ 17 87000 MISC 1 90 COMM 190 80		56 633 90	-69 960 00	13 326 10

# Private Bank

## Activity Detail

Account Name. JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
04/05/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 04/02 SALE 1,800 00 SHS @ 17 75000 MISC 1 07 COMM 90 00		31 858 93	39 600 00	-7,741 07
04/06/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 04/03 SALE 400 00 SHS @ 17 87000 MISC 24 COMM 24 00		7,123 76	-8 800 00	-1,676 24
04/09/01	CONAGRA CAP L C PFD B ADJ RATE WEISS PECK AND GREER 04/04 SALE 5 300 00 SHS @ 17 75000 MISC 3 14 COMM 318 00		93,753 86	-116,600 00	22,846 14
04/30/01	CAMDEN PPTY TR SH BEN INT CORPORATE ACTIONS CASH IN LIEU OF 896 FRACTIONAL SHARE @ 33 2300 PER SHARE		29 77	-27 27	
05/21/01	CAMDEN PPTY TR SH BEN INT WEISS PECK AND GREER 05/15 SALE 30 186 00 SHS @ 33 40000 MISC 33 61 COMM 1 811 16		1,006 367 63	1,013,040 19	6 672 56
05/22/01	CAMDEN PPTY TR SH BEN INT WEISS PECK AND GREER 05/17 SALE 13,932 00 SHS @ 33 40000 MISC 15 52 COMM 835 92		464,477 36	-435 824 50	28,652 86



Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number: 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Sales and Maturities (cont)</b>					
05/22/01	CAMDEN PPTY TR SH BEN INT WEISS PECK AND GREER 05/17 SALE 4,300 00 SHS @ 33 40000 MISC 4 79 COMM 258 00		143 357 21	-130 853 78	12 503 43
05/23/01	CAMDEN PPTY TR SH BEN INT WEISS PECK AND GREER 05/18 SALE 5,246 00 SHS @ 33 40000 MISC 5 85 COMM 314 76		174,895 79	-159 641 62	15,254 17
05/23/01	COCA COLA CO DISC C/P DUE 05/23/01 PROCEEDS MATURITY 1,000,000 000		994 521 94	-994 521 94	
05/23/01	FORD MTR CR CO DISC C/P DUE 05/23/01 PROCEEDS MATURITY 3,000 000 000		2 983,429 17	2,983 429 17	
05/24/01	CAMDEN PPTY TR SH BEN INT WEISS PECK AND GREER 05/21 SALE 2,738 00 SHS @ 33 49470 MISC 3 06 COMM 164 28		91 541 15	-81 212 38	10 328 77
05/31/01	PHILIP MORRIS COS INC DISC C/P DUE 05/31/01 PROCEEDS MATURITY 3,000,000 000		2,980 195 83	-2 980 195 83	
06/05/01	MERRILL LYNCH & CO INC DISC C/P DUE 06/05/01 PROCEEDS MATURITY 3,000 000 000		2,978,715 00	2,978 715 00	

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
12/21/01	DOMINION RES INC VA NEW SR NT SER A DTD 01/25/01 6.000% DUE 01/31/03 CHASE SECURITIES INC 12/18 SALE 5000 000 00 PAR @ 102.41400 MISC 00 COMM 00		5,120,700.00	-4,996,000.00	124,700.00
12/27/01	BANK ONE CORP SR MTN DTD 02/17/99 5.625% DUE 02/17/04 MORGAN KEEGAN & COMPANY INC 12/21 SALE 600 000 00 PAR @ 103.00400 MISC 00 COMM 00		618,024.00	597,600.00	20,424.00
<b>Total Sales and Maturities</b>		<b>\$0.00</b>	<b>\$33,635,777.87</b>	<b>-\$33,825,288.64</b>	<b>-\$189,510.77</b>

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
01/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	\$17,534.06		\$17,534.06	
01/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-40,294,503.09	40,294,503.09	
02/28/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		25,610,599.36	-25,610,599.36	
03/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-10,576,529.97	10,576,529.97	

Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number: 50-01-100-5563756

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Net Automated Money Market Transactions (MMT)</b>					
04/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		11,363,668 54	-11 363,668 54	
05/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-8,838 786 08	8,838 786 08	
05/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	-19,804 17		19 804 17	
06/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	19 804 17		-19 804 17	
06/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-2,978 715 00	2 978,715 00	
07/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		3,000 000 00	-3,000 000 00	
07/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	-154,166 67		154,166 67	
08/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	154 166 67		-154 166 67	
08/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		1,000 000 00	-1 000 000 00	

# Private Bank

Account Name JOHN M OLIN FDN-HYPERION CAP MGM  
 Account Number 50-01-100-5563756

## Activity Detail

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
09/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		2,105,589 10	2,105,589 10	
10/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		15,770,737 04	-15,770,737 04	
11/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		3,328,717 18	-3,328,717 18	
12/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-1,401,138 48	1,401,138 48	
12/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	28,687 50		28,687 50	
<b>Total Net Automated Money Market Transactions</b>		<b>-\$11,153.44</b>	<b>-\$1,910,361.40</b>	<b>\$1,921,514.84</b>	<b>\$0 00</b>

## Receipts

11/19/01	UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 RECD 200,000 PAR VALUE TRANSFER FROM A/C 50-01-100-4239700			\$200,249 40	
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Activity Detail

Account Name: JOHN M OLIN FDN-HYPERION CAP MGM  
Account Number: 50-01-100-5563756

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Non-Cash Transactions (cont)</b>					
<b>Receipts (cont)</b>					
11/19/01	UNITED STATES TREAS NT DTD 06/30/00 6 375% DUE 06/30/02 RECD 700,000 PAR VALUE TRANSFER FROM A/C 50-01-100-4239700			704,718 30	
11/19/01	UNITED STATES TREAS NT DTD 01/31/01 4 750% DUE 01/31/03 RECD 400 000 PAR VALUE TRANSFER FROM A/C 50-01-100-4239700			400,387 20	
<b>Total Receipts</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,305,354 .90</b>	<b>\$0.00</b>
<b>Corporate Actions</b>					
04/27/01	CAMDEN PPTY TR SH BEN INT RECD 56,402 896 SHRS @ 7701 PER \$1000 PA FOR OPTIONAL CONVERSION ELECTED			\$1,820 599 74	
04/27/01	CAMDEN PPTY TR PFD A CV \$2 25 DISTRIBUTION OF 73,241 000 PAR DUE TO OPTIONAL CONVERSION ELECTED			-1,820 599 74	
<b>Total Corporate Actions</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Non-Cash Transactions</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,305,354 .90</b>	<b>\$0.00</b>
12/31/01	<b>Ending Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$69,927,078 .58</b>	<b>-\$189,510 .77</b>

# Private Bank

*Account Name* JOHN M OLIN FDN-HYPERION CAP MGM  
*Account Number* 50-01-100-5563756

## Disclosure Statement

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

### Collective Trust Fund

If you are a participant in a collective trust fund, a full copy of the most recent audited annual report is available upon request without charge. Please call your Private Bank contact for a copy.

### Statement Content

This statement was prepared to provide you with a detailed record of information for the period covered by this report. The gain/loss and income figures presented are preliminary and approximate and should not be used for tax preparation. If you have any questions regarding this statement or your account, please call your Private Bank contact.



# Private Bank

## Activity Detail

Account Name CUST JOHN M OLIN FOUNDATION  
 Account Number 50-01-100-9216600

This Statement Covers  
 Jan 02, 2001 through Jan 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Fees</b>					
01/31/01	FEES PROCESSED THROUGH 01/31/01	\$2 112 41			
	<b>Total Fees</b>	<b>-\$2,112.41</b>	<b>\$0 00</b>	<b>\$0.00</b>	
<b>Other Expenses</b>					
01/22/01	TRANSFER INCOME CASH TO ACCOUNT 50-01 100 5563700	-\$52 888 03			
01/22/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50 01-100 5563700		-23 824 339 49		
	<b>Total Other Expenses</b>	<b>-\$52,888.03</b>	<b>-\$23,824,339.49</b>	<b>\$0.00</b>	
	<b>Total Disbursements</b>	<b>-\$55,000.44</b>	<b>-\$23,824,339.49</b>	<b>\$0.00</b>	

01/02/01	APP FIN VI MAURITIUS LTD LYON NT OTD 11/18/97 ZR CPN DUE 11/18/12 KBC FINANCIAL PRODUCTS (INC) 12/27 SALE 2200 000 00 PAR @ 5 00000 MISC 00 COMM 00		\$110,000 00	-\$423 478 05	-\$313 478 05
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Activity Detail

Account Name CUST JOHN M OLIN FOUNDATION  
 Account Number 50-01-100-9216600

This Statement Covers  
 Jan 02, 2001 through Jan 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
01/02/01	PSINET INC PFD C CV 6 3/4 CREDIT SUISSE FIRST BOSTON 12/12 SALE 33 200 00 SHS @ 3 50000 MISC 3 88 COMM 00		116 196 12	1 718 033 60	1,601 837 48
01/02/01	TRANSOCEAN SEDCO FOREX INC DEB CV DTD 05/24/00 ZR CPN DUE 05/24/20 CREDIT SUISSE FIRST BOSTON 12/15 SALE 700,000 00 PAR @ 55 50000 MISC 00 COMM 00		388,500 00	-411 613 54	-23,113 54
01/04/01	WINSTAR COMMUNICATIONS INC PFD CONV 6% SALOMON BROTHERS INC REV OF SALE IN ORDER TO POST STOCK DIVIDEND SHARES RECEIVED		-722 392 69	1 679,947 24	957,554 55
01/08/01	WINSTAR COMMUNICATIONS INC PFD CONV 6% SALOMON BROTHERS INC 12/20 SALE 31,841 00 SHS @ 22 68750 MISC 00 COMM 00		722 392 69	1,655 101 49	-932,708 80
<b>Total Sales and Maturities</b>		<b>\$0.00</b>	<b>\$614,696 12</b>	<b>-\$2,528,279 .44</b>	<b>-\$1,913,583 .32</b>

**Private Bank**

Bank of America Corporation  
PO Box 830269  
Dallas, TX 75283-0269

*John M Olin Foundation  
Statement 16*

**Bank of America**



**Account Statement**

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

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JOHN M OLIN FDN INC - RUANE  
ATTN JAMES PIERESON  
330 MADISON AVE FL 22  
NEW YORK NY 10017-5026

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**Account Name** BANK OF AMERICA, N A  
CUSTODIAN  
JOHN M OLIN FOUNDATION  
RUANE CUNNIFF AND COMPANY

**Account Number:** 50-01-100-4239700

**Relationship Manager**  
Anne R Bishop 314 466 0860

**Fiduciary Specialist**  
Closed Accounts/Priv Bank Cent

**Portfolio Manager**  
Private Bank Center 813 224 5852

**Write**  
Bank of America, N A  
100 N Broadway  
Saint Louis MO 63102-2728

**Messages**

**Bank of America Privacy Policy**

We recognize our obligation to keep information about you secure and confidential. Unlike some financial institutions, we do not sell or share client information with marketers outside Bank of America who may want to offer you products and services. Our clients are given the opportunity to tell us they don't want to receive direct marketing offers from Bank of America. Understanding your relationship with Bank of America allows us to serve you better and offer you more convenience and benefits. For more information on our privacy policy, please see the enclosed insert.

Call your Bank of America Private Bank representative if you have any questions.

## Glossary of Terms

<b>Assets</b>	The investments held in the account. The account may hold financial assets such as equity and fixed income securities and non-financial assets such as real estate and closely-held business interests	<b>Net Automated Money Market Transactions</b>	Any excess cash in the account is automatically swept daily into a money market fund. Likewise, if cash is needed to cover distributions for either income or principal, the funds come from the money market fund. On the last day of the statement period, a single entry reflecting net money market fund purchases and sales is posted to the account.
<b>Bond Quality</b>	Evaluation of the investment and credit risk of a security by rating services. The Moody and Standard & Poor ratings are presented beneath each Fixed Income security in the Portfolio Detail and are summarized in the Fixed Income - Quality Schedule.	<b>Other Income</b>	Other Income includes earnings from miscellaneous sources such as foreign issues and partnerships. Depletion is also classified as Other Income.
<b>Current Yield</b>	The estimated annual income divided by the market value at the end of the period for each asset or asset category.	<b>Portfolio</b>	The combination of individual assets, and liabilities held in the account.
<b>Deposits</b>	Cash receipts added to the account during the statement period.	<b>Principal</b>	The original amount deposited in the account, plus additional contributions and proceeds from maturities and sales.
<b>Disbursements and Distributions</b>	Expenses paid from the account and payments to/for beneficiaries.	<b>Realized Gain/Loss</b>	The difference between the cash received when an asset is sold and the federal tax cost of that asset. As with other information provided throughout the year, this may change or be adjusted prior to year-end.
<b>Dividends</b>	Distribution of earnings to shareholders, usually in the form of cash.	<b>Sales and Maturities</b>	Account activity resulting from the sale or maturity of assets held in the account, creating an addition to cash balances, a reduction in Federal Tax Cost, and a notation of Realized Gain/Loss.
<b>Estimated Annual Income</b>	The estimated income to be earned each year by each asset.	<b>Sector</b>	A grouping of equities, normally within one industry. Sectors consist of Basic Industry, Capital Goods, Communication, Consumer Cyclical, Consumer Staples, Energy, Finance, Health Care, Retail, Technology, Transportation, and Utilities.
<b>Federal Tax Cost</b>	The cost basis for federal income tax purposes for each asset or asset category. This figure is not necessarily the amount originally paid to purchase the asset, since adjustments may be made periodically to reflect taxable transactions.	<b>Taxable</b>	The portion of income that may be subject to federal, state and local taxes, depending on your filing status.
<b>Income</b>	The earnings on the assets held in the account, including dividends, interest and other income.	<b>Tax Exempt</b>	The portion of income that is exempt from federal taxes.
<b>Interest</b>	Income earned on funds lent, such as from bonds. Depending on the issuer, interest may be taxable or tax-exempt.	<b>Units</b>	The number of shares of financial assets or percentage ownership for non-financial assets. For bonds, this is the par value.
<b>Investment Objective</b>	The goal of the account portfolio as agreed upon with the client.	<b>Unrealized Gain/Loss</b>	For each asset, the difference between Market Value and Federal Tax Cost.
<b>Liabilities</b>	A debt or monetary obligation.		
<b>Market Price</b>	The closing price of an asset at the end of the statement period.		
<b>Market Value</b>	The value of an individual holding, group of assets or the entire portfolio, generally as of the end of the statement period.		



Account Summary

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Activity Summary

	Current Period	Year-to-Date
Beginning Market Value	\$26,951,673.76	\$26,951,673.76
Ending Market Value	\$0.00	\$0.00
Increase/Decrease in Value	-\$26,951,673.76	-\$26,951,673.76

	Income Cash	Principal Cash
Beginning Balance 01/02/01	-\$5,884.36	\$5,884.36
Income	395,052.58	0.00
Deposits	503.29	1,328,213.89
Disbursements	-380,063.60	-27,054,581.10
Purchases	0.00	-1,443,819.37
Sales and Maturities	0.00	18,864,258.00
Income/Principal Transfers	-9,607.91	9,607.91
Net Automated Money Market Transactions	0.00	8,290,436.31
<b>Ending Balance 12/31/01</b>	<b>\$0.00</b>	<b>\$0.00</b>

Income Summary

Description	Current Period	Year to Date
Dividends - Taxable	\$97,780.28	\$97,780.28
Interest - Taxable	297,272.30	297,272.30
<b>Total</b>	<b>\$395,052.58</b>	<b>\$395,052.58</b>

Figures are preliminary and approximate and should not be used for tax preparation

Portfolio Allocation

Description	Market Value	% of Total	Estimated Annual Income	Current Yield
Fixed Income	\$0.00	0.0%	\$0.00	0.0%
Equities	0.00	0.0	0.00	0.0
<b>Total Assets</b>	<b>\$0.00</b>	<b>0.0%</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Total Portfolio</b>	<b>\$0.00</b>		<b>\$0.00</b>	



# Private Bank

Account Name JOHN M OLIN FND CUSTODY - RUANE  
Account Number: 50-01-100-4239700

## Portfolio Analysis

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

### Equities - Summary by Business Sector

Sector	Market Value	% of Equities
Capital Goods	\$0 00	0 0%
Consumer Cyclical	0 00	0 0
Finance	0 00	0 0
Retailing	0 00	0 0
Transportation	0 00	0 0
<b>Total Equities</b>	<b>\$0.00</b>	<b>0.0%</b>

### Realized Gain/Loss Summary

Description	Current Period	Year-to-Date
Short-Term Gain/Loss	\$281,134 92	\$281,134 92
Long-Term Gain/Loss	5,407,908 14	5,407,908 14
<b>Net Total</b>	<b>\$5,689,043 .06</b>	<b>\$5,689,043 .06</b>

Figures are preliminary and approximate and should not be used for tax preparation



**Activity Detail**

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
01/02/01	<b>Beginning Balance</b>	<b>-\$5,884.36</b>	<b>\$5,884.36</b>	<b>\$21,327,186.78</b>	



**Dividends - Taxable**

01/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 12/31/00	\$19,690.22			
01/02/01	PROGRESSIVE CORP OHIO COM DIV 0700 A SHARE ON 14 150 000	990.50			
01/02/01	ROSS STORES INC COM DIV 0375 A SHARE ON 14,400 000	540.00			
01/16/01	FIFTH THIRD BANCORP COM DIV 1800 A SHARE ON 29 100 000	5,238.00			
01/25/01	ETHAN ALLEN INTERIORS INC COM DIV 0400 A SHARE ON 20 900 000	836.00			
01/26/01	ILLINOIS TOOL WKS INC COM DIV 2000 A SHARE ON 10 650 000	2 130.00			
02/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 01/31/01	381.09			

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos	Realized Gain
<b>Dividends - Taxable (cont)</b>					
02/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 01/31/01	13,287.49			
03/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 02/28/01	504.30			
03/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 02/28/01	1,256.20			
03/01/01	TJX COS INC NEW COM DIV 0400 A SHARE ON 49,650,000	1,986.00			
03/15/01	DOVER CORP COM DIV 1250 A SHARE ON 19,750,000	2,468.75			
03/26/01	CINTAS CORP COM DIV 2200 A SHARE ON 3,000,000	660.00			
04/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 03/31/01	18.03			
04/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 03/31/01	331.86			



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Income (cont)</b>					
<b>Dividends - Taxable (cont)</b>					
04/02/01	PROGRESSIVE CORP OHIO COM DIV 0700 A SHARE ON 9 150 000	640 50			
04/02/01	ROSS STORES INC COM DIV 0425 A SHARE ON 14,400 000	612 00			
04/16/01	FIFTH THIRD BANCORP COM DIV 2000 A SHARE ON 30,300 000	6,060 00			
04/20/01	ILLINOIS TOOL WKS INC COM DIV 2000 A SHARE ON 4,000 000	800 00			
04/25/01	ETHAN ALLEN INTERIORS INC COM DIV 0400 A SHARE ON 20,900 000	836 00			
04/25/01	MOLEX INC CL A DIV 0250 A SHARE ON 5,800 000	145 00			
05/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 04/30/01	17 12			
05/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 04/30/01	452 44			

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain
<b>Dividends - Taxable (cont)</b>					
05/31/01	TJX COS INC NEW COM DIV 0450 A SHARE ON 49,650 000	2,234 25			
06/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 05/31/01	21 72			
06/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 05/31/01	1,251 21			
06/15/01	DOVER CORP COM DIV 1250 A SHARE ON 19,750 000	2,468 75			
06/15/01	EXPEDITORS INTL WASH INC COM DIV 1000 A SHARE ON 2,000 000	200 00			
07/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 06/30/01	12 17			
07/02/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 06/30/01	845 44			
07/02/01	PROGRESSIVE CORP OHIO COM DIV 0700 A SHARE ON 9,150 000	640 50			



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
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Dividends - Taxable (cont)

07/16/01	FIFTH THIRD BANCORP COM DIV 2000 A SHARE ON 30,300 000	6,060 00			
07/25/01	ETHAN ALLEN INTERIORS INC COM DIV 0400 A SHARE ON 20,900 000	836 00			
07/25/01	MOLEX INC CL A DIV 0250 A SHARE ON 5,800 000	145 00			
08/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 07/31/01	116 17			
08/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 07/31/01	1,051 42			
08/30/01	TJX COS INC NEW COM DIV 0450 A SHARE ON 49,650 000	2,234 25			
09/04/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 08/31/01	133 58			
09/04/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 08/31/01	242 49			

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain
<b>Dividends - Taxable (cont)</b>					
09/14/01	DOVER CORP COM DIV 1350 A SHARE ON 19,750 000	2,666 25			
10/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 09/30/01	10 02			
10/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 09/30/01	271 15			
10/01/01	PROGRESSIVE CORP OHIO COM DIV 0700 A SHARE ON 9,150 000	640 50			
10/10/01	TIFFANY & CO NEW COM DIV 0400 A SHARE ON 3 750 000	150 00			
10/16/01	FIFTH THIRD BANCORP COM DIV 2000 A SHARE ON 30,300 000	6,060 00			
11/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 10/31/01	0 88			
11/01/01	NATIONS PRIME FUND PRIMARY A SHARES INCOME FOR MONTH ENDED 10/31/01	9 607 03			
<b>Total Dividends - Taxable</b>		<b>\$97,780 28</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

MM 49,502 03



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Interest - Taxable</b>					
01/02/01	UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 INTEREST ON 900,000.000	\$28,687.50			
01/05/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 1,800,000.000	49,267.66			
01/31/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 3,250,000.000	103,593.75			
02/22/01	UNITED STATES TREAS NT DTD 01/31/01 4.750% DUE 01/31/03 ACCRUED INTEREST PAID ON 400,000.000	-1,154.70			
03/12/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 100,000.000	704.42			
03/15/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 250,000.000	1,893.13			
03/23/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 200,000.000	1,796.27			
04/11/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 200,000.000	2,465.47			



# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/L
<b>Interest - Taxable (cont)</b>					
05/10/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 700,000.000	12,204.07			
07/02/01	UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 INTEREST ON 900,000.000	28,687.50			
07/11/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 600,000.000	17,011.74			
07/31/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 1,200,000.000	38,250.00			
07/31/01	UNITED STATES TREAS NT DTD 01/31/01 4.750% DUE 01/31/03 INTEREST ON 400,000.000	9,500.00			
08/15/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 1,000,000.000	2,598.51			
09/20/01	UNITED STATES TREAS NT DTD 01/31/00 6.375% DUE 01/31/02 INTEREST ON 200,000.000	1,766.98			
<b>Total Interest - Taxable</b>		<b>\$297,272.30</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Income</b>		<b>\$395,052.58</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
11/14/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-5563756 OVERDRAFT IN RUANE ACCT FROM TRANSFER OF FUNDS ON 10/12/01 IN ORDER TO CLOSE ACCOUNT PER REQUEST OF OLIN FOUNDATION		\$1,328,213.89		
11/20/01	CASH TRANSFERRED FROM ACCOUNT 50-01-100-5563756 TO PAY FEES IN JOHN M OLIN FOUNDATION CUSTODY ACCOUNT - RUANE REMAINING FROM TRANSFER OF ASSETS INTO HYPERION ACCOUNT	503.29			
<b>Total Deposits</b>		<b>\$503.29</b>	<b>\$1,328,213.89</b>	<b>\$0.00</b>	<b>\$0.00</b>

Payments To/For Beneficiary

02/01/01	RUANE CUNNIFF & CO INC PAYMENT OF STATEMENT OF MANAGEMENT FEES FOR PERIOD JANUARY 1 - MARCH 31 2001		\$31,629.92		
05/10/01	RUANE CUNNIFF & CO, INC PAYMENT OF MANAGEMENT FEES FOR THE PERIOD OF APRIL 1 - JUNE 30 2001		30,454.67		
08/06/01	RUANE, CUNNIFF AND CO PAYMENT OF MANAGEMENT FEES FOR THE PERIOD 7/1 - 9/30/2001 PER STATEMENT DATED 7/27/2001		-32,332.51		
<b>Total Payments To/For Beneficiary</b>		<b>\$0.00</b>	<b>-\$94,417.10</b>	<b>\$0.00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos.	Realized Gain
<b>Fees</b>					
12/31/01	FEES PROCESSED THROUGH 12/31/01	-\$15,460.91			
	<b>Total Fees</b>	<b>-\$15,460.91</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

### Other Expenses

01/09/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700		\$10,000,000.00		
01/26/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-97,236.16			
02/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-116,992.01			
03/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-9,767.49			
04/27/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-9,988.85			
05/16/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER INSTRUCTIONS OF JAMES PIERESON		-1,000,000.00		
05/25/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-11,044.34			
06/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-4,782.20			



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Other Expenses (cont)</b>					
07/16/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER PHONE REQUEST OF ROBERT GEDDICKS OF RUANE, CUNNIFF		1 000 000 00		
07/27/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	52,935 51			
08/15/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563700 PER REQUEST OF JOHN M OLIN FOUNDATION		-1 000 000 00		
08/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-50,217 32			
09/28/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-5,978 33			
10/12/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563756 PER REQUEST OF JAMES PIERESON OF THE JOHN M OLIN FOUNDATION	1,071 00			
10/12/01	TRANSFER PRINCIPAL CASH TO ACCOUNT 50-01-100-5563756 PER REQUEST OF JAMES PIERESON OF THE JOHN M OLIN FOUNDATION		-13,960,164 00		
10/26/01	TRANSFER INCOME CASH TO ACCOUNT 50-01-100-5563700	-4,589 48			
<b>Total Other Expenses</b>		<b>-\$364,602.69</b>	<b>-\$26,960,164.00</b>	<b>\$0 00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cts	Realized Gain/Loss
<b>Other Expenses (cont)</b>					
<b>Total Disbursements</b>		<b>-\$380,063.60</b>	<b>-\$27,054,581.10</b>	<b>\$0.00</b>	<b>\$0.00</b>
02/16/01	MOLEX INC CL A NEUBERGER AND BERMAN 02/13 PURC 150 00 SHS @ 30 08750 MISC 00 COMM 20 00		\$4,533.13	\$4,533.13	
02/21/01	MOLEX INC CL A NEUBERGER AND BERMAN 02/15 PURC 350 00 SHS @ 31 84530 MISC 00 COMM 28 00		-11,173.86	11,173.86	
02/22/01	MOLEX INC CL A NEUBERGER AND BERMAN 02/16 PURC 350 00 SHS @ 31 02760 MISC 00 COMM 28 00		10,887.66	10,887.66	
02/22/01	UNITED STATES TREAS NT DTD 01/31/01 4 750% DUE 01/31/03 NEUBERGER AND BERMAN 02/21 PURC 400 000 00 PAR @ 100 09380 MISC 00 COMM 12 00		-400,387.20	400,387.20	



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
02/23/01	MOLEX INC CL A NEUBERGER AND BERMAN 02/20 PURC 150 00 SHS @ 30 61340 MISC 00 COMM 20 00		-4,612 01	4,612 01	
02/26/01	MOLEX INC CL A NEUBERGER AND BERMAN 02/21 PURC 250 00 SHS @ 30 58040 MISC 00 COMM 20 00		-7 665 10	7,665 10	
03/05/01	FASTENAL CO COM NEUBERGER AND BERMAN 02/28 PURC 900 00 SHS @ 60 09000 MISC 00 COMM 72 00		-54 153 00	54 153 00	
03/06/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/01 PURC 450 00 SHS @ 59 95500 MISC 00 COMM 36 00		-27 015 75	27,015 75	
03/07/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/02 PURC 300 00 SHS @ 60 22000 MISC 00 COMM 24 00		18 090 00	18 090 00	
03/08/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/05 PURC 750 00 SHS @ 58 43750 MISC 00 COMM 60 00		-43 888 13	43 888 13	

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain 1
03/09/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/06 PURC 250 00 SHS @ 60 03500 MISC 00 COMM 20 00		-15,028 75	15,028 75	
03/12/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/07 PURC 200 00 SHS @ 61 29500 MISC 00 COMM 20 00		-12,279 00	12 279 00	
03/12/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/07 PURC 500 00 SHS @ 29 99500 MISC 00 COMM 40 00		-15,037 50	15 037 50	
03/13/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/08 PURC 400 00 SHS @ 62 40000 MISC 00 COMM 32 00		-24 992 00	24,992 00	
03/13/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/08 PURC 500 00 SHS @ 29 92200 MISC 00 COMM 40 00		-15,001 00	15 001 00	
03/14/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/09 PURC 500 00 SHS @ 29 39100 MISC 00 COMM 40 00		-14 735 50	14,735 50	



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
03/15/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/12 PURC 250 00 SHS @ 60 29500 MISC 00 COMM 20 00		15,093 75	15,093 75	
03/15/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/12 PURC 450 00 SHS @ 28 56520 MISC 00 COMM 36 00		-12 890 34	12 890 34	
03/16/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/13 PURC 650 00 SHS @ 60 33400 MISC 00 COMM 52 00		-39 269 10	39 269 10	
03/16/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/13 PURC 200 00 SHS @ 27 43600 MISC 00 COMM 20 00		5 507 20	5 507 20	
03/19/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/14 PURC 350 00 SHS @ 60 64500 MISC 00 COMM 28 00		21 253 75	21 253 75	
03/19/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/14 PURC 400 00 SHS @ 27 31200 MISC 00 COMM 32 00		10 956 80	10,956 80	



# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain
03/20/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/15 PURC 350 00 SHS @ 62 56500 MISC 00 COMM 28 00		-21,925 75	21,925 75	
03/20/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/15 PURC 300 00 SHS @ 27 54210 MISC 00 COMM 24 00		-8,286 63	8,286 63	
03/21/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/16 PURC 200 00 SHS @ 62 21660 MISC 00 COMM 20 00		-12,463 32	12,463 32	
03/21/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/16 PURC 400 00 SHS @ 27 14760 MISC 00 COMM 32 00		-10,891 04	10,891 04	
03/22/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/19 PURC 250 00 SHS @ 59 79500 MISC 00 COMM 20 00		-14,968 75	14,968 75	
03/23/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/20 PURC 200 00 SHS @ 59 30000 MISC 00 COMM 20 00		11,880 00	11,880 00	



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
03/23/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/20 PURC 650 00 SHS @ 27 52460 MISC 00 COMM 52 00		-17,942 99	17 942 99	
03/26/01	FASTENAL CO COM NEUBERGER AND BERMAN 03/21 PURC 350 00 SHS @ 54 98500 MISC 00 COMM 28 00		-19 272 75	19 272 75	
03/26/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/21 PURC 500 00 SHS @ 27 10040 MISC 00 COMM 40 00		-13 590 20	13 590 20	
03/27/01	FIFTH THIRD BANCORP COM NEUBERGER AND BERMAN 03/22 PURC 1 200 00 SHS @ 47 64490 MISC 00 COMM 96 00		-57 269 88	57 269 88	
03/27/01	MOLEX INC CL A NEUBERGER AND BERMAN 03/22 PURC 150 00 SHS @ 26 93000 MISC 00 COMM 20 00		-4 059 50	4,059 50	
04/05/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/02 PURC 150 00 SHS @ 55 09380 MISC 00 COMM 20 00		-8 284 07	8 284 07	

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/L
04/06/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/03 PURC 350 00 SHS @ 53 18750 MISC 00 COMM 28 00		18,643 63	18,643 63	
04/09/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/04 PURC 850 00 SHS @ 50 90630 MISC 00 COMM 68 00		-43,338 36	43,338 36	
04/10/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/05 PURC 250 00 SHS @ 52 79700 MISC 00 COMM 20 00		-13,219 25	13,219 25	
04/11/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 04/06 PURC 350 00 SHS @ 45 90070 MISC 00 COMM 28 00		16,093 25	16,093 25	
04/11/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/06 PURC 200 00 SHS @ 52 69300 MISC 00 COMM 20 00		-10,558 60	10,558 60	
04/12/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/09 PURC 250 00 SHS @ 51 96100 MISC 00 COMM 20 00		-13,010 25	13,010 25	



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
04/17/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 04/11 PURC 200 00 SHS @ 45 94800 MISC 00 COMM 20 00		9 209 60	9 209 60	
04/17/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/11 PURC 300 00 SHS @ 55 30000 MISC 00 COMM 24 00		16 614 00	16 614 00	
04/18/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 04/12 PURC 1,100 00 SHS @ 45 02420 MISC 00 COMM 88 00		-49,614 62	49 614 62	
04/18/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/12 PURC 200 00 SHS @ 54 90000 MISC 00 COMM 20 00		-11 000 00	11,000 00	
04/19/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 04/16 PURC 350 00 SHS @ 45 45740 MISC 00 COMM 28 00		-15,938 09	15,938 09	
04/19/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/16 PURC 150 00 SHS @ 55 25000 MISC 00 COMM 20 00		-8 307 50	8,307 50	

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/L
04/20/01	FASTENAL CO COM NEUBERGER AND BERMAN 04/17 PURC 250 00 SHS @ 55 58000 MISC 00 COMM 20 00		-13 915 00	13 915 00	
09/20/01	TIFFANY & CO NEW COM NEUBERGER AND BERMAN 09/17 PURC 3,750 00 SHS @ 22 17410 MISC 00 COMM 300 00		-83,452 88	83 452 88	
09/21/01	TIFFANY & CO NEW COM NEUBERGER AND BERMAN 09/18 PURC 2 450 00 SHS @ 22 22350 MISC 00 COMM 196 00		-54 643 58	54,643 58	
09/24/01	TIFFANY & CO NEW COM NEUBERGER AND BERMAN 09/19 PURC 450 00 SHS @ 21 94880 MISC 00 COMM 36 00		-9 912 96	9 912 96	
09/28/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 09/25 PURC 800 00 SHS @ 47 10270 MISC 00 COMM 64 00		37 746 16	37 746 16	
10/01/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 09/26 PURC 450 00 SHS @ 47 19300 MISC 00 COMM 36 00		-21,272 85	21 272 85	



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Purchases (Cost)</b>					
10/02/01	TIFFANY & CO NEW COM NEUBERGER AND BERMAN 09/27 PURC 600 00 SHS @ 19 99230 MISC 00 COMM 48 00		-12,043 38	12 043 38	
<b>Total Purchases</b>		<b>\$0.00</b>	<b>-\$1,443,819 .37</b>	<b>\$1,443,819 .37</b>	<b>\$0.00</b>
<b>Sales and Maturities</b>					
01/05/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 01/04 SALE 1800,000 00 PAR @ 101 34313 MISC 00 COMM 00		\$1,824 176 39	-\$1 794,097 03	\$30,079 36
02/09/01	ILLINOIS TOOL WKS INC COM NEUBERGER AND BERMAN 02/06 SALE 6 650 00 SHS @ 64 48820 MISC 14 30 COMM 532 00		428,300 23	388 631 11	39,669 12
03/12/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 03/09 SALE 100,000 00 PAR @ 101 45310 MISC 00 COMM 12 00		101 441 10	99 672 06	1,769 04
03/15/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 03/14 SALE 250,000 00 PAR @ 101 62500 MISC 00 COMM 12 00		254,050 50	-249,180 14	4 870 36

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos	Realized Gain 1
03/23/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 03/22 SALE 200 000 00 PAR @ 101 71880 MISC 00 COMM 12 00		203,425.60	-199,344.11	4,081.49
04/11/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 04/10 SALE 200 000 00 PAR @ 101 68750 MISC 00 COMM 12 00		203,363.00	-199,344.11	4,018.89
04/24/01	ILLINOIS TOOL WKS INC COM NEUBERGER AND BERMAN 04/19 SALE 1 000 00 SHS @ 62 53020 MISC 2 09 COMM 80 00		62,448.11	-53,507.26	8,940.85
04/25/01	ILLINOIS TOOL WKS INC COM NEUBERGER AND BERMAN 04/20 SALE 350 00 SHS @ 62 14630 MISC 73 COMM 28 00		21,722.48	-18,719.18	3,003.30
05/08/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/03 SALE 2,550 00 SHS @ 21 81610 MISC 1 86 COMM 204 00		55,425.20	-40,392.02	15,033.18
05/09/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/04 SALE 5,350 00 SHS @ 21 44130 MISC 3 83 COMM 428 00		114,279.13	83,528.57	30,750.56



**Activity Detail**

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Sale and Maturity Cash</b>					
05/10/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/07 SALE 2,200 00 SHS @ 21 77460 MISC 1 60 COMM 176 00		47 726 52	-34,142 24	13,584 28
05/10/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 05/09 SALE 700 000 00 PAR @ 101 81250 MISC 00 COMM 12 00		712 675 50	697 704 40	14 971 10
05/11/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/08 SALE 1,300 00 SHS @ 21 73210 MISC 95 COMM 104 00		28,146 78	-20 172 92	7 973 86
05/14/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/09 SALE 2 350 00 SHS @ 21 03140 MISC 1 65 COMM 188 00		49 234 14	36 225 32	13,008 82
05/15/01	ROSS STORES INC COM NEUBERGER AND BERMAN 05/10 SALE 650 00 SHS @ 21 29470 MISC 47 COMM 52 00		13 789 09	-9,877 62	3,911 47
06/11/01	ILLINOIS TOOL WKS INC COM NEUBERGER AND BERMAN 06/06 SALE 1,950 00 SHS @ 68 46780 MISC 4 46 COMM 156 00		133 351 75	104 214 11	29 137 64



# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cos.	Realized Gain
06/12/01	ILLINOIS TOOL WKS INC COM NEUBERGER AND BERMAN 06/07 SALE 700 00 SHS @ 68 21490 MISC 1 60 COMM 56 00		47,692 83	37,395 19	10,007 64
06/18/01	FASTENAL CO COM NEUBERGER AND BERMAN 06/13 SALE 300 00 SHS @ 62 80160 MISC 63 COMM 24 00		18,815 85	-18,793 50	22 35
07/06/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/02 SALE 350 00 SHS @ 29 00000 MISC 34 COMM 28 00		10 121 66	-11 173 86	-1 052 20
07/11/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/06 SALE 1,800 00 SHS @ 27 77450 MISC 1 67 COMM 144 00		49,848 43	54,736 20	-4,887 77
07/11/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 07/10 SALE 600,000 00 PAR @ 101 43750 MISC 00 COMM 12 00		608,613 00	-598,032 34	10 580 66
07/12/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/09 SALE 1,450 00 SHS @ 27 63490 MISC 1 34 COMM 116 00		39 953 27	-41 673 13	-1,719 86



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
07/13/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/10 SALE 900 00 SHS @ 27 57320 MISC 83 COMM 72 00		24,743 05	-24 798 53	-55
07/16/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/11 SALE 300 00 SHS @ 27 46620 MISC 28 COMM 24 00		8,215 58	-8 209 38	6 20
07/17/01	MOLEX INC CL A NEUBERGER AND BERMAN 07/12 SALE 1,000 00 SHS @ 27 70100 MISC 93 COMM 80 00		27,620 07	27 179 36	440 71
08/15/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 08/14 SALE 1000,000 00 PAR @ 101 29690 MISC 00 COMM 12 00		1,012,957 00	996 553 52	16,403 48
09/20/01	UNITED STATES TREAS NT DTD 01/31/00 6 375% DUE 01/31/02 NEUBERGER AND BERMAN 09/19 SALE 200,000 00 PAR @ 101 31250 MISC 00 COMM 12 00		202,613 00	-199,010 00	3 603 00
10/03/01	BERKSHIRE HATHAWAY INC DEL CL A NEUBERGER AND BERMAN 09/28 SALE 85 SHS @ 69654 1176 COMM 850 00 MISC 197 36		5 919,552 64	-2 797,467 73	3 122,084 91

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain, %
10/03/01	BERKSHIRE HATHAWAY INC DEL CL B NEUBERGER AND BERMAN 09/28 SALE 6 00 SHS @ 2323 00000 MISC 47 COMM 18 00		13 919 53	6 551 00	7,368 50
10/03/01	CINTAS CORP COM NEUBERGER AND BERMAN 09/28 SALE 3 000 00 SHS @ 40 25000 MISC 4 03 COMM 240 00		120 505 97	-79 623 36	40 882 6
10/03/01	DOVER CORP COM NEUBERGER AND BERMAN 09/28 SALE 19,750 00 SHS @ 28 80000 MISC 18 96 COMM 1,580 00		567 201 04	-679 597 69	-112,396 65
10/03/01	ETHAN ALLEN INTERIORS INC COM NEUBERGER AND BERMAN 09/28 SALE 20,900 00 SHS @ 27 11320 MISC 18 89 COMM 1 672 00		564 974 99	-528,651 67	36,300 2
10/03/01	EXPEDITORS INTL WASH INC COM NEUBERGER AND BERMAN 09/28 SALE 3,250 00 SHS @ 46 80000 MISC 5 07 COMM 260 00		151,834 93	-149 874 57	1,960 36
10/03/01	FASTENAL CO COM NEUBERGER AND BERMAN 09/28 SALE 8,500 00 SHS @ 56 00000 MISC 15 87 COMM 680 00		475,304 13	-489 670 96	-14 366 83



Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
10/03/01	FIFTH THIRD BANCORP COM NEUBERGER AND BERMAN 09/28 SALE 30,300 00 SHS @ 60 81000 MISC 61 42 COMM 2,424 00		1 840,057 58	-604 009 66	1 236,047 92
10/03/01	PROGRESSIVE CORP OHIO COM NEUBERGER AND BERMAN 09/28 SALE 9,150 00 SHS @ 133 29450 MISC 40 66 COMM 732 00		1,218,872 02	-603 589 65	615 282 37
10/03/01	TJX COS INC NEW COM NEUBERGER AND BERMAN 09/28 SALE 49,650 00 SHS @ 31 03770 MISC 51 37 COMM 3,972 00		1,536,998 44	-1,029 818 64	507 179 80
10/03/01	TIFFANY & CO NEW COM NEUBERGER AND BERMAN 09/28 SALE 7,250 00 SHS @ 20 81000 MISC 5 03 COMM 580 00		150 287 47	-160 052 80	-9 765 32
<b>Total Sales and Maturities</b>		<b>\$0.00</b>	<b>\$18,864,258 .00</b>	<b>-\$13,175,214 .94</b>	<b>\$5,689,043 .06</b>

11/13/01	TRANSFER INCOME CASH TO PRINCIPAL	-\$9,607 91			
11/13/01	TRANSFER INCOME CASH TO PRINCIPAL		9 607 91		
<b>Total Income/Principal Transactions</b>		<b>-\$9,607.91</b>	<b>\$9,607.91</b>	<b>\$0 00</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name JOHN M OLIN FND CUSTODY - RUANE  
 Account Number 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/L
01/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	-\$105,723 75		\$105,723 75	
01/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		8 169,939 25	-8,169,939 25	
02/28/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		42,588 65	-42,588 65	
02/28/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	105,723 75		105 723 75	
03/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-21 174 82	21 174 82	
04/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-39,787 37	39 787 37	
05/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		9 178 31	9 178 31	
05/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	2,234 25		2,234 25	
06/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	2 234 25		-2,234 25	



Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain/Loss
<b>Net Automated Money Market Transactions</b>					
06/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		-199,860.43	199,860.43	
07/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		230,884.94	230,884.94	
07/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE	-47,750.00		47,750.00	
08/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	45,515.75		45,515.75	
08/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		19,375.51	-19,375.51	
09/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET PURCHASE		16,857.42	16,857.42	
09/30/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE	2,234.25		2,234.25	
10/31/01	NATIONS PRIME FUND PRIMARY A SHARES MONEY MARKET SALE		96,149.69	96,149.69	
<b>Total Net Automated Money Market Transactions</b>		<b>\$0.00</b>	<b>\$8,290,436.31</b>	<b>-\$8,290,436.31</b>	<b>\$0.00</b>

# Private Bank

## Activity Detail

Account Name: JOHN M OLIN FND CUSTODY - RUANE  
 Account Number: 50-01-100-4239700

This Statement Covers  
 Jan 02, 2001 through Dec 31, 2001

Date	Description	Income Cash	Principal Cash	Federal Tax Cost	Realized Gain
<b>Distributions</b>					
11/19/01	UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 DELV 200,000 PAR VALUE TRANSFER TO A/C 50-01-100-5563756			-\$201,348.09	
11/19/01	UNITED STATES TREAS NT DTD 06/30/00 6.375% DUE 06/30/02 DELV 700,000 PAR VALUE TRANSFER TO A/C 50-01-100-5563756			-703,619.61	
11/19/01	UNITED STATES TREAS NT DTD 01/31/01 4.750% DUE 01/31/03 DELV 400,000 PAR VALUE TRANSFER TO A/C 50-01-100-5563756			400,387.20	
<b>Total Distributions</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$1,305,354.90</b>	<b>\$0.00</b>
<b>Total Non-Cash Transactions</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$1,305,354.90</b>	<b>\$0.00</b>
12/31/01	<b>Ending Balance</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,689,043.06</b>

**Private Bank**

**Bank of America**



**Account Name:** JOHN M OLIN FND CUSTODY - RUANE  
**Account Number:** 50-01-100-4239700

**Disclosure Statement**

This Statement Covers  
Jan 02, 2001 through Dec 31, 2001

**Collective Trust Fund**

If you are a participant in a collective trust fund, a full copy of the most recent audited annual report is available upon request without charge. Please call your Private Bank contact for a copy.

**Statement Content**

This statement was prepared to provide you with a detailed record of information for the period covered by this report. The gain/loss and income figures presented are preliminary and approximate and should not be used for tax preparation. If you have any questions regarding this statement or your account, please call your Private Bank contact.



*Statement 17*

John M Olin Foundation  
Fixed Assets  
31-Dec-01

Asset	Year	Cost	2000		2000 NBV	2001		2001 NBV
			Depreciation	Accum Dep		Depreciation	Accum Dep	
Office Chairs	88	519 20		519 20	0 00		519 20	0 00
Microwave & Refrig	88	485 00		485 00	0 00		485 00	0 00
2 Lateral files	87	1,048 00		1,048 00	0 00		1,048 00	0 00
Articulating Seat	88	178 90		178 90	0 00		178 90	0 00
Legal file	88	124 50		124 50	0 00		124 50	0 00
Armchairs	88	258 00		258 00	0 00		258 00	0 00
IBM Typewriter - JP	88	810 00		810 00	0 00		810 00	0 00
4 Drawer File	89	594 00		594 00	0 00		594 00	0 00
Fax - JP House	89	1,072 00		1,072 00	0 00		1,072 00	0 00
4 Dr File & Credenza	91	816 24		816 24	0 00		816 24	0 00
Fax Machine	92	3,104 00		3,104 00	0 00		3,104 00	0 00
File Cabinets	92	1,693 00		1,693 00	0 00		1,693 00	0 00
Sofa - WES office	92	1,850 00		1,850 00	0 00		1,850 00	0 00
Fax - Cary's house	93	427 98	19 09	427 98	0 00		427 98	0 00
Conf Room Bookcases	93	911 80	40 68	911 80	0 00		911 80	0 00
8 prints w frame	3/22/95	1,540 00	137 37	1,333 81	206 19	137 52	1,471 33	68 67
Minolta Copier	4/20/95	1,545 00	137 81	1,338 12	206 88	137 97	1,476 09	68 91
Xerox Fax	4/24/95	2,895 00	258 23	2,507 37	387 63	258 52	2,765 89	128 11
Furniture - JP	5/01/95	3,091 00	275 72	2,877 13	413 87	278 03	2,953 16	137 84
Network version - PC gifts	5/4/95	11,625 00	1,036 95	10,068 40	1,556 60	1038 11	11,108 51	518 49
Office Furniture (inc dep)	5/25/95	68,799 00	8,138 87	59,588 83	9,212 17	8143 75	65,730 58	3,068 42
Office Chairs	10/17/95	1,588 00	141 65	1,375 37	212 63	141 81	1,517 18	70 82
Bookcase	8/6/95	5,069 00	452 15	4,390 26	678 74	452 66	4,842 92	226 08
Office Lamps	8/11/95	1,100 97	98 21	853 56	147 41	98 32	1,051 88	49 09
ATT Phone	1995	27,840 84	2,483 40	24,107 40	3,733 44	2488 19	26,593 59	1,247 25
HP deskjet printer	Amex	283 97	28 22	254 81	39 36	28 25	280 86	13 11
MicroEdge	04/06/96	2,000 00	178 60	1,553 80	446 20	178 4	1,732 20	287 80
PC Anyware, ACE & Modem	4/12/96	1,235 00	110 29	859 47	275 53	110 16	1,069 83	165 37
Pentium 133, HPL5	07/31/96	5,270 00	470 81	4,094 25	1,175 75	470 08	4,564 33	705 67
Chairs	10/15/96	870 00	77 69	675 89	194 11	77 8	753 49	118 51
Sunrise Office Systems	10/21/96	150 00	13 40	116 56	33 44	13 38	129 94	20 06
TV Stand	12/12/97	975 00	121 78	670 42	304 58	87 07	757 49	217 51
Copier	01/22/98	3,866 91	676 32	2,175 91	1,691 00	482 98	2,658 89	1,208 02
Computer Equip	06/25/98	3,147 00	550 41	1,770 82	1,376 18	393 06	2,163 88	983 12
Sunrise Office Systems	10/26/98	3,450 00	603 41	1,941 33	1,508 67	430 91	2,372 24	1,077 76
				0 00	0 00		0 00	0 00
Sunrise - New Compaq 450	03/17/99	2,030 00	497 15	787 24	1,242 78	355 05	1,142 29	887 71
Amex - Bookcase, frames	03/22/99	862 89	211 32	334 83	528 28	150 92	485 55	377 34
Sunrise - New y2K computers	6/2 18/99	44,478 00	10,892 17	17,247 79	27,228 21	7778 85	25,026 64	19,449 36
Sunrise - Compaq Prosignia 320 flat scre	08/13/99	2,289 00	560 58	887 68	1,401 32	400 35	1,288 03	1,000 97
Danka Industries (Amex)	10/25/99	1,342 00	328 68	520 43	821 57	234 72	755 15	586 85
Lucent	11/08/99	491 10	120 27	190 45	300 65	85 89	278 34	214 78
Novell Groupwise	09/20/99	2,650 00	648 99	1,027 88	1,622 32	483 49	1,491 17	1,158 83
				0 00	0 00		0 00	0 00
		214,381 30	27,308 00	157,435 83	56,945 47	22,910 04	180,345 87	34,035 43
Leashold improvements		123,893 58	11,706 48	68,336 72	57,556 86	11,708 48	78,043 20	45,850 38
		338,274 88	39,012 48	223,772 55	114,502 33	34,618 52	258,389 07	79,885 81

# Application for Extension of Time to File an Exempt Organization Return

▶ File a separate application for each return

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

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

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

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

Type or print	Name of Exempt Organization <b>JOHN M OLIN FOUNDATION</b>	Employer identification number <b>37-6031033</b>
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions <b>330 MADISON AVE., 22ND FLOOR</b>	
	City, town or post office, state, and ZIP code For a foreign address, see instructions <b>NEW YORK, NY 10017</b>	

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

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

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

1 I request an automatic 3 month (6 month, for 990-T corporation) extension of time until August 15, 2002 to file the exempt organization return for the organization named above The extension is for the organization's return for  calendar year 2001 or  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

3a If this application is for Form 990 BL, 990 PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ 65000

b If this application is for Form 990 PF or 990-T enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ 89,984

c **Balance Due** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ None

### Signature and Verification

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

Signature ▶ [Signature] Title ▶ CAA Date ▶ 5/15/02  
LHA For Paperwork Reduction Act Notice, see instruction Form 8868 (12-2000)