

Security	Ticker	Shares at 6/30/2009	Shares at 9/30/2009	Share Count Change in Q3	Quote 6/30/2009	Quote 9/30/2009	Market Value 6/30/2009	Market Value 9/30/2009
American Express	AXP	151,610,700	151,610,700	-	23.24	33.90	3,523,433,000	5,139,602,000
Bank of America	BAC	5,000,000	5,000,000	-	13.20	16.92	66,000,000	84,600,000
Beckton Dickson & Co.	BDX	1,200,000	1,200,000	-	71.31	69.75	85,572,000	83,700,000
Burlington Northern Santa Fe	BNI	76,777,029	76,777,029	-	73.54	79.83	5,646,183,000	6,129,110,000
CarMax	KMX	9,000,000	9,000,000	-	14.70	20.90	132,320,000	188,100,000
Coca Cola	KO	200,000,000	200,000,000	-	47.99	53.70	9,597,999,000	10,740,000,000
Comcast	CMCSK	12,000,000	12,000,000	-	14.10	16.08	169,200,000	192,960,000
Comdisco Holding Co	CDCO.OB	1,538,377	1,538,377	-	7.50	8.24	11,537,000	12,676,000
Conoco Phillips	COP	64,485,759	57,430,168	(7,055,591)	42.06	45.16	2,712,271,000	2,593,546,000
Costco	COST	5,254,000	5,254,000	-	45.78	56.38	240,528,000	296,221,000
Eaton Corporation	ETN	2,000,000	-	(2,000,000)	44.61	56.59	89,220,000	-
Exxon Mobil (Note 1)	XOM	854,490	1,276,290	421,800	69.91	68.61	59,737,000	87,567,000
Gannett Inc	GCI	3,447,600	3,447,600	-	3.57	12.51	12,308,000	43,129,000
General Electric	GE	7,777,900	7,777,900	-	11.72	16.42	91,157,000	127,713,000
GlaxoSmithKline	GSK	1,510,500	1,510,500	-	35.34	39.51	53,381,000	59,680,000
Home Depot	HD	2,757,898	2,757,898	-	23.63	26.64	65,169,000	73,470,000
Ingersoll Rand	IR	7,782,600	7,782,600	-	20.90	30.67	162,643,000	238,673,000
Iron Mountain	IRM	3,372,200	3,372,200	-	28.75	26.66	96,951,000	89,902,000
Johnson & Johnson	JNJ	36,914,633	36,914,633	-	56.80	60.89	2,096,751,000	2,247,733,000
Kraft Foods Inc	KFT	138,272,500	138,272,500	-	25.34	26.27	3,503,825,000	3,632,418,000
Lowes Companies	LOW	6,500,000	6,500,000	-	19.41	20.94	126,165,000	136,110,000
M&T Bank	MTB	6,715,060	6,715,060	-	50.93	62.32	341,998,000	418,482,000
Moodys	MCO	48,000,000	39,219,312	(8,780,688)	26.35	20.46	1,264,800,000	802,427,000
NRG Energy Inc	NRG	7,200,000	6,000,000	(1,200,000)	25.96	28.19	186,912,000	169,140,000
Nalco Holding	NLC	9,000,000	9,000,000	-	16.84	20.49	151,560,000	184,410,000
Nestle	NSRGY	-	3,400,000	3,400,000	37.62	42.56	-	144,697,000
Nike	NKE	7,641,000	7,641,000	-	51.78	64.70	395,651,000	494,373,000
Norfolk Southern	NSC	1,933,000	1,933,000	-	37.67	43.11	72,816,000	83,332,000
Proctor & Gamble	PG	96,316,010	96,316,010	-	51.10	57.92	4,921,747,000	5,578,624,000
Republic Services Inc	RSG	-	3,625,000	3,625,000	24.41	26.57	-	96,316,000
Sanofi Aventis	SNY	3,903,933	3,903,933	-	29.49	36.95	115,126,000	144,250,000
Sun Trust Banks	STI	3,204,600	3,079,778	(124,822)	16.45	22.55	52,716,000	69,449,000
Torchmark Corp.	TMK	2,823,879	2,823,879	-	37.04	43.43	104,596,000	122,641,000
The Travelers Companies	TRV	-	27,336	27,336	41.04	49.24	-	1,346,000
US Bancorp	USB	69,039,426	69,039,426	-	17.92	21.86	1,237,186,000	1,509,202,000
USG Corporation	USG	17,072,192	17,072,192	-	10.07	17.18	171,917,000	293,300,000
Union Pacific	UNP	9,558,000	9,558,000	-	52.06	58.35	497,589,000	557,709,000
United Parcel Service	UPS	1,429,200	1,429,200	-	49.99	56.47	71,446,000	80,707,000
United Health Group	UNH	3,400,000	3,400,000	-	24.98	25.04	84,932,000	85,136,000
Wabco Holdings	WBC	2,700,000	-	(2,700,000)	17.70	21.00	47,790,000	-
Wal Mart	WMT	19,944,300	37,836,642	17,892,342	48.44	49.09	966,102,000	1,857,401,000
Washington Post	WPO	1,727,765	1,727,765	-	352.18	468.08	608,484,000	808,732,000
Wells Fargo	WFC	302,609,212	313,355,657	10,746,445	24.26	28.18	7,341,299,000	8,830,362,000
Wellpoint Inc	WLP	3,500,000	3,394,213	(105,787)	50.89	47.36	178,115,000	160,750,000
Wesco Financial	WSC	5,703,087	5,703,087	-	291.00	325.50	1,659,598,000	1,856,355,000
							GRAND TOTAL	49,014,730,000
								56,546,051,000
Link to Form 13F - Portfolio as of September 30, 2009								
Note 1: Exxon Mobil								
Berkshire filed an amended 13-F for 6/30 revealing Berkshire's Exxon Mobil Stake								
Previously, this was given confidential treatment.								
Link to Amended 13-F for June 30								

Security	Ticker	Shares at 9/30/2009	EST Shares at 11/16/2009	Est Share Change to 11/16	Quote 9/30/2009	Quote 11/16/2009	Market Value 9/30/2009	EST Market Value 11/16/2009
American Express	AXP	151,610,700	151,610,700	-	33.90	41.44	5,139,602,000	6,282,747,408
Bank of America	BAC	5,000,000	5,000,000	-	16.92	15.87	84,600,000	79,350,000
Beckton Dickson & Co.	BDX	1,200,000	1,200,000	-	69.75	73.29	83,700,000	87,948,000
Burlington Northern Santa Fe	BNI	76,777,029	76,777,029	-	79.83	98.05	6,129,110,000	7,527,987,693
CarMax	KMX	9,000,000	9,000,000	-	20.90	21.27	188,100,000	191,430,000
Coca Cola	KO	200,000,000	200,000,000	-	53.70	56.74	10,740,000,000	11,348,000,000
Comcast	CMCSK	12,000,000	12,000,000	-	16.08	15.11	192,960,000	181,320,000
Comdisco Holding Co	CDCO.OB	1,538,377	1,538,377	-	8.24	10.20	12,676,000	15,691,445
Conoco Phillips	COP	57,430,168	57,430,168	-	45.16	53.84	2,593,546,000	3,092,040,245
Costco	COST	5,254,000	5,254,000	-	56.38	61.12	296,221,000	321,124,480
Exxon Mobil	XOM	1,276,290	1,276,290	-	68.61	74.43	87,567,000	94,994,265
Gannett Inc	GCI	3,447,600	3,447,600	-	12.51	11.50	43,129,000	39,647,400
General Electric	GE	7,777,900	7,777,900	-	16.42	16.00	127,713,000	124,446,400
GlaxoSmithKline	GSK	1,510,500	1,510,500	-	39.51	41.90	59,680,000	63,289,950
Home Depot	HD	2,757,898	2,757,898	-	26.64	27.65	73,470,000	76,255,880
Ingersoll Rand	IR	7,782,600	7,782,600	-	30.67	37.23	238,673,000	289,746,198
Iron Mountain	IRM	3,372,200	3,372,200	-	26.66	25.41	89,902,000	85,687,602
Johnson & Johnson	JNJ	36,914,633	36,914,633	-	60.89	62.19	2,247,733,000	2,295,721,026
Kraft Foods Inc	KFT	138,272,500	138,272,500	-	26.27	27.63	3,632,418,000	3,820,469,175
Lowe's Companies	LOW	6,500,000	6,500,000	-	20.94	21.74	136,110,000	141,310,000
M&T Bank	MTB	6,715,060	6,715,060	-	62.32	63.40	418,482,000	425,734,804
Moodys (Note 1)	MCO	39,219,312	38,066,685	(1,152,627)	20.46	23.98	802,427,000	912,839,106
NRG Energy Inc	NRG	6,000,000	6,000,000	-	28.19	24.29	169,140,000	145,740,000
Nalco Holding	NLC	9,000,000	9,000,000	-	20.49	24.34	184,410,000	219,060,000
Nestle	NSRGY	3,400,000	3,400,000	-	42.56	47.51	144,697,000	161,534,000
Nike	NKE	7,641,000	7,641,000	-	64.70	66.10	494,373,000	505,070,100
Norfolk Southern (Note 2)	NSC	1,933,000	-	(1,933,000)	43.11	51.66	83,332,000	-
Proctor & Gamble	PG	96,316,010	96,316,010	-	57.92	62.27	5,578,624,000	5,997,597,943
Republic Services Inc	RSG	3,625,000	3,625,000	-	26.57	27.97	96,316,000	101,391,250
Sanofi Aventis	SNY	3,903,933	3,903,933	-	36.95	38.94	144,250,000	152,019,151
Sun Trust Banks	STI	3,079,778	3,079,778	-	22.55	20.91	69,449,000	64,398,158
Torchmark Corp.	TMK	2,823,879	2,823,879	-	43.43	44.15	122,641,000	124,674,258
The Travelers Companies	TRV	27,336	27,336	-	49.24	52.94	1,346,000	1,447,168
US Bancorp	USB	69,039,426	69,039,426	-	21.86	23.38	1,509,202,000	1,614,141,780
USG Corporation	USG	17,072,192	17,072,192	-	17.18	14.64	293,300,000	249,936,891
Union Pacific (Note 3)	UNP	9,558,000	-	(9,558,000)	58.35	65.05	557,709,000	-
United Parcel Service	UPS	1,429,200	1,429,200	-	56.47	57.74	80,707,000	82,522,008
United Health Group	UNH	3,400,000	3,400,000	-	25.04	29.15	85,136,000	99,110,000
Wal Mart	WMT	37,836,642	37,836,642	-	49.09	53.16	1,857,401,000	2,011,395,889
Washington Post	WPO	1,727,765	1,727,765	-	468.08	433.84	808,732,000	749,573,568
Wells Fargo	WFC	313,355,657	313,355,657	-	28.18	28.21	8,830,362,000	8,839,763,084
Wellpoint Inc	WLP	3,394,213	3,394,213	-	47.36	52.86	160,750,000	179,418,099
Wesco Financial	WSC	5,703,087	5,703,087	-	325.50	339.95	1,856,355,000	1,938,764,426

GRAND TOTAL **56,546,051,000** **60,735,338,849**

Plus Est Proceeds from Moody's Sales (Note 1): **28,666,590**

Plus Est Proceeds from Norfolk Southern Sales (Note 2): **95,006,950**

Plus Est Proceeds from Union Pacific Sales (Note 3:) **567,840,780**

ADJUSTED GRAND TOTAL **61,426,853,170**

% Change 9/30/09 to 11/16/09: **8.6%**

Prices for 11/16/2009 Courtesy of Yahoo Finance									
Link to Form 13F - Portfolio as of September 30, 2009									
Note 1: Links to SEC Forms for Moody's Sales:									
October 28-29, 2009									
Summary:									
	Date	Shares	Price	Proceeds					
	10/28/2009	1,133,027	24.8637	28,171,243					
	10/29/2009	19,600	25.2728	495,347					
	Totals	1,152,627		28,666,590					
Prices as of 11/13/09 courtesy of Google Finance									
Note 2: Norfolk Southern shares reported sold by Buffett in press interviews following BNI merger announcement.									
We do not know exactly when shares were sold or at what price because there was no Form 4 filing.									
Assume shares were sold on 11/3/09 (day of BNI announcement) at closing price of \$49.15.									
	This would result in proceeds of		\$ 95,006,950						
Note 3: Union Pacific shares reported sold by Buffett in press interviews following BNI merger announcement.									
We do not know exactly when shares were sold or at what price because there was no Form 4 filing.									
Assume shares were sold on 11/3/09 (day of BNI announcement) at closing price of \$59.41.									
	This would result in proceeds of		\$ 567,840,780						