Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 5/01 **, 2008, and ending** 4/30 , 2009

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.

NIKI CHARITABLE ART FOUNDATION
PO BOX 2784
PARK CITY, UT 84060

A Employer identification number: 47-6245971

B Telephone number (see the instructions): 760-807-6727

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 83,431,455.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*

Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc, received (att sch)				
2	Ck ► ☒ if the foundn is **not** req to att Sch B				
3	Interest on savings and temporary cash investments	67,580.	67,580.	67,580.	
4	Dividends and interest from securities	37,640.	37,640.	37,640.	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain/(loss) from sale of assets not on line 10	-72,732.			
b	Gross sales price for all assets on line 6a 1,364,365.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain			0.	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit/(loss) (att sch)				
11	Other income (attach schedule) SEE STATEMENT 1	614,631.	499,969.	527,342.	
12	**Total.** Add lines 1 through 11	647,119.	605,189.	632,562.	
13	Compensation of officers, directors, trustees, etc	173,180.	10,000.	10,000.	132,760.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE ST 2	122,832.	-46,289.	-46,289.	87,061.
b	Accounting fees (attach sch) SEE ST 3	8,127.	6,095.	6,095.	
c	Other prof fees (attach sch) SEE ST 4	10,970.			9,497.
17	Interest				
18	Taxes (attach schedule) SEE STMT 5	12,222.	1,062.	1,062.	
19	Depreciation (attach sch) and depletion	28,267.			
20	Occupancy	2,959.			
21	Travel, conferences, and meetings	119,127.			117,312.
22	Printing and publications				
23	Other expenses (attach schedule) SEE STATEMENT 6	309,171.	15,159.		223,919.
24	**Total operating and administrative expenses.** Add lines 13 through 23	786,855.	-13,973.	-29,132.	570,549.
25	Contributions, gifts, grants paid PART XV	1,000.			1,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	787,855.	-13,973.	-29,132.	571,549.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-140,736.			
b	**Net investment income** (if negative, enter -0-)		619,162.		
c	**Adjusted net income** (if negative, enter -0-)			661,694.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	602,953.	830,685.	830,685.
	3 Accounts receivable ► 459.			
	Less allowance for doubtful accounts ►	459.	459.	459.
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)	177,525.		
	b Investments – corporate stock (attach schedule) STATEMENT 7	27,831,755.	27,801,315.	79,249,770.
	c Investments – corporate bonds (attach schedule) STATEMENT 8	1,118,583.	986,507.	865,606.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 9	3,000.	3,000.	3,000.
	14 Land, buildings, and equipment basis ► 1,179,495.			
	Less accumulated depreciation (attach schedule) SEE STMT 10 ► 53,024.	1,154,738.	1,126,471.	1,179,495.
	15 Other assets (describe ► SEE STATEMENT 11)	455,000.	454,840.	1,302,440.
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	31,344,013.	31,203,277.	83,431,455.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	31,344,013.	31,203,277.	
	30 **Total net assets or fund balances** (see the instructions)	31,344,013.	31,203,277.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	31,344,013.	31,203,277.	

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	31,344,013.
2	Enter amount from Part I, line 27a	2	-140,736.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	31,203,277.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	31,203,277.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	PUBLICLY TRADED SECURITIES ST	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES LT	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	559,056.		642,663.	-83,607.
b	805,309.		794,434.	10,875.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-83,607.
b				10,875.
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-72,732.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	-83,607.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	587,579.	4,277,441.	0.137367
2006	469,733.	5,436,151.	0.086409
2005	243,860.	4,475,204.	0.054491
2004	127,500.	3,359,850.	0.037948
2003	10,000.	3,456,597.	0.002893

2	**Total** of line 1, column (d)	2	0.319108
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.063822
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,226,745.
5	Multiply line 4 by line 3	5	205,937.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,192.
7	Add lines 5 and 6	7	212,129.
8	Enter qualifying distributions from Part XII, line 4	8	571,549.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling letter ________ **(attach copy of ruling letter if necessary – see instructions)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			1	6,192.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	6,192.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	6,192.
6 Credits/Payments				
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	7,023.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	7,023.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	831.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ► 831. **Refunded** ►			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9	X	
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► DAVE W. STEVENSON Telephone no ► 760-807-6727

Located at ► PO BOX 2784 PARK CITY UT ZIP + 4 ► 84060

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 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.

					Yes	No
1 a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?			1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes	☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)			2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ Yes	☐ No			
b	If 'Yes,' did it have excess business holdings in 2008 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)*			3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?			4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

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

If you answered 'Yes' to 6b, also file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BLOUM CARDENAS 321 BOCANA STREET SAN FRANCISCO, CA 94110	TRUSTEE 10.00	50,000.	0.	0.
MARCELO ZITELLI PO BOX 2784 PARK CITY, UT 84060	TRUSTEE 7.00	73,180.	0.	0.
DAVID STEVENSON PO BOX 2784 PARK CITY, UT 84060	TRUSTEE 10.00	50,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MARIE FRANCES PESTEL-DEBORD 61. AVENUE KLEBER PARIS, 75116 FRANCE	LEGAL	164,121.
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 THE PURPOSE OF THE FOUNDATION IS TO PROVIDE FOR THE PRESERVATION, RESTORATION, DISPLAY, PRESENTATION, AND INTERPRETATION OF THE NIKI DE SAINT PHALLE COLLECTION AND THE CYCLOPS IN PARIS.	570,549.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. 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	2,592,266.
b Average of monthly cash balances		1b	683,617.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	3,275,883.
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	3,275,883.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	49,138.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,226,745.
6 **Minimum investment return.** Enter 5% of line 5		6	161,337.

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

1 Minimum investment return from Part X, line 6 N/A		1	
2a Tax on investment income for 2008 from Part VI, line 5	2a		
b Income tax for 2008 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	
3 Distributable amount before adjustments Subtract line 2c from line 1		3	
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	

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	571,549.
b Program-related investments — total from Part IX-B	1b	
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 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	571,549.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	6,192.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	565,357.

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)

N/A

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only				
b Total for prior years. 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ ______				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2008 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount — see instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

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 2008, enter the date of the ruling ► 11/27/02

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

	Tax year	Prior 3 years			
	(a) 2008	**(b)** 2007	**(c)** 2006	**(d)** 2005	**(e) Total**
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	161,337.	213,872.		157,954.	533,163.
b 85% of line 2a	137,136.	181,791.		134,261.	453,188.
c Qualifying distributions from Part XII, line 4 for each year listed	571,549.	598,236.	474,438.	243,860.	1,888,083.
d Amounts included in line 2c not used directly for active conduct of exempt activities					0.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	571,549.	598,236.	474,438.	243,860.	1,888,083.
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	107,558.	142,581.	181,205.	149,173.	580,517.
c 'Support' alternative test – enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines.

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

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
a *Paid during the year*				
CA CENTER FOR THE ARTS 340 N. ESCONDIDO BLVD ESCONDIDO, CA 92025	NONE	501(C) 3	GENERAL	1,000.
Total			► 3a	1,000.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	67,580.	
4 Dividends and interest from securities			14	37,640.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property	493000	46,244.			
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	-72,732.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ARCHIVE FEE INCOME			1	1,072.	
b NOAH'S ART INC - K-1	711130				26,301.
c OTHER PASSTHROUGH LOSSES	211110	-10,181.	14		
d ROYALTIES			15	499,969.	
e					
12 Subtotal Add columns (b), (d), and (e)		36,063.		533,529.	26,301.
13 Total. Add line 12, columns (b), (d), and (e)				13	595,893.

(See worksheet in the instructions for line 13 to verify calculations)

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

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 foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
11B	NOAH'S ART, INC. HOLDS THE ARTWORK OF NIKI DE SAINT PHALLE, MAINTAINS THE ARTWORK AND LOANS THE ARTWORK OUT FOR DISPLAY. THUS, NOAH'S ART "CARRIES ON ACTIVITIES WHICH ARE CARRIED ON WITHIN A LARGER AGGREGATE OF SIMILAR SERVICES OR WITHIN A LARGER COMPLEX OF OTHER ENDEAVORS WHICH IS RELATED TO THE CHARITABLE, EDUCATIONAL, OR SIMILAR EXEMPT PURPOSE OF THE ORGANIZATION" AND MEETS THE DEFINITION OF A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION 4942(J)(4). THE FOUNDATION HAS BEEN FORMED TO EDUCATE AND PROMOTE ART IN GENERAL, WHICH IS HELD BY NOAH'S ART, INC.

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

		Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

SIGN HERE

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 — Date 3/13/10 — Title Trustee

Paid Preparer's Use Only			
Preparer's signature	JOAN M. WOLFE, CPA	Date 3/12/10	Check if self-employed ☐ Preparer's Identifying number (See Signature in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code	HAMILTON THARP, LLP		EIN N/A
	323 N PACIFIC COAST HWY 101		
	SOLANA BEACH, CA 92075		Phone no 858-481-7702

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ARCHIVE FEE INCOME	$ 1,072.		$ 1,072.
NOAH'S ART INC - K-1	26,301.		26,301.
OTHER PASSTHROUGH LOSSES	-10,181.		
RENTAL INCOME - NONINVESTMENT PROPERTY	97,470.		
ROYALTIES	499,969.	$ 499,969.	499,969.
TOTAL	$ 614,631.	$ 499,969.	$ 527,342.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GENERAL CONSULTING	$ 164,121.			$ 82,061.
MUSEUM RELATED	5,000.			5,000.
REFUND ON ROYALTY COLLECTION	-46,289.	$ -46,289.	$ -46,289.	
TOTAL	$ 122,832.	$ -46,289.	$ -46,289.	$ 87,061.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HAMILTON ACCOUNTANCY CORP	$ 8,127.	$ 6,095.	$ 6,095.	
TOTAL	$ 8,127.	$ 6,095.	$ 6,095.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	$ 1,473.			
TRANSLATION	9,497.			$ 9,497.
TOTAL	$ 10,970.	$ 0.	$ 0.	$ 9,497.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEY GENERAL	$ 150.			
FOREIGN TAXES	1,062.	$ 1,062.	$ 1,062.	
IRC SECTION 4940 EXCISE TAX	11,000.			
STATE TAX	10.			
TOTAL	$ 12,222.	$ 1,062.	$ 1,062.	$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARCHIVE FEE	$ 3,045.			$ 3,045.
ARTIST COMMISSION	107,790.			107,790.
BANK FEES	205.	$ 205.		
COMMUNICATIONS	5,943.			
INSURANCE	19,895.			
INVESTMENT ADVISOR FEES	14,954.	14,954.		
NOTARY	24.			
OFFICE EXPENSE	294.			
POSTAGE AND DELIVERY	10,141.			
RENTAL EXPENSES	22,959.			
SAFE DEPOSIT BOX	1,517.			
SECURITY	4,306.			
SHIPPING	5,014.			
SHOW EXPENSES	113,084.			113,084.
TOTAL	$ 309,171.	$ 15,159.	$ 0.	$ 223,919.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NOAH'S ART INC.	COST	$ 26,022,284.	$ 78,066,852.
STOCKS - SEE ATTACHED SCHEDULE	COST	1,779,031.	1,182,918.
	TOTAL	$ 27,801,315.	$ 79,249,770.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BONDS - SEE ATTACHED SCHEDULE	COST	$ 986,507.	$ 865,606.
	TOTAL	$ 986,507.	$ 865,606.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WINE COLLECTION	COST	$ 3,000.	$ 3,000.
	TOTAL	$ 3,000.	$ 3,000.

STATEMENT 10
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
MISCELLANEOUS	$ 1,179,495.	$ 53,024.	$ 1,126,471.	$ 1,179,495.
TOTAL	$ 1,179,495.	$ 53,024.	$ 1,126,471.	$ 1,179,495.

STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DUE FROM UBS 6092	$ 840.	$ 840.
NIKI DE SAINT PHALLE ARTWORK	423,800.	1,271,400.
SECURITY DEPOSIT	200.	200.
WEBSITE DESIGN	30,000.	30,000.
TOTAL	$ 454,840.	$ 1,302,440.

Line 11a—Example A
Schedule of Information Regarding Transfers To a Controlled Entity

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	REIMBURSEMENT FOR NCAF TRUSTEE FEES PAID BY NOAH'S ART, INC.	$150,000
b	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	REIMBURSEMENT FOR VARIOUS EXPENSES PAID BY NOAH'S ART	$330,000
c	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	REIMBURSEMENT FOR INSURANCE PROCEEDS RECEIVED FOR NOAH'S ART	$14,200
d	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	INCREASE INVESTMENT IN NOAH'S ART INC.	$135,866
e				
Total				$630,066

Line 11a—Example B
Schedule of Information Regarding Transfers From a Controlled Entity

	(A) Name and address of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	RENT PAID TO NCAF FOR LEASE OF SANTEE STORAGE FACILITY	$97,470
b	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	REIBURSEMENT FOR NOAH ART'S INSURANCE AND OTHER EXPENSES PAID BY NCAF	$220,040
c	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	REIBURSEMENT FOR NOAH ART'S ART REPAIR EXPENSES PAID BY NCAF	$130,000
d	NOAH'S ART, INC PO BOX 2784 PARK CITY, UT 84060	33-0663869	DECREASE IN INVESTMENT IN NOAH'S ART FOR REMAINING BALANCE DUE TO NOAH'S ART	$182,556
e				
Total				$630,066

FORM 990PF
PART VII-A; DETAILS AND SCHEDULE

THE FOUNDATION RECEIVED 100% OF THE VOTING STOCK OF NOAH'S ART INC. ON MAY 1, 2004. THE STOCK WAS TRANSFERRED TO THE FOUNDATION VIA GIFT AT DEATH BY NIKI DE SAINT PHALLE. THE VALUE OF NOAH'S ART INC.'S STOCK IS NOT INCLUDED IN THE MINIMUM INVESTMENT RETURN CALCULATION BECAUSE NOAH'S ART INC. IS A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION 4942(J)(4). SECTION 53.4942(A)-2(C)(3)(II)(D) EXCLUDES INTERESTS IN A 'FUNCTIONALLY RELATED BUSINESS' FROM THE MINIMUM INVESTMENT RETURN OF A PRIVATE FOUNDATION.

THE FOUNDATION HAS BEEN FORMED TO EDUCATE AND PROMOTE ART IN GENERAL. MORE SPECIFICALLY THE FOUNDATION IS RESPONSIBLE FOR THE PERSEVERATION, RESTORATION, DISPLAY, PRESENTATION AND INTERPRETATION OF THE NIKI DE SAINT PHALLE ART COLLECTION.

NOAH'S ART, INC. HOLDS THE ARTWORK OF NIKI DE SAINT PHALLE, MAINTAINS THE ARTWORK AND LOANS THE ARTWORK OUT FOR DISPLAY RENT FREE. THUS, NOAH'S ART INC. BY, "CARRYING ON ACTIVITIES WHICH ARE CARRIED ON WITHIN A LARGER AGGREGATE OF SIMILAR SERVICES OR WITHIN A LARGER COMPLEX OF OTHER ENDEAVORS WHICH IS RELATED TO THE CHARITABLE, EDUCATIONAL, OR SIMILAR EXEMPT PURPOSE OF THE ORGANIZATION" MEETS THE DEFINITION OF A FUNCTIONALLY RELATED BUSINESS AS DEFINED IN SECTION 4942(J)(4).

IRC SECTION 6033(H) REPORTING REQUIREMENT
PART VII-A, ADDITIONAL DETAILS

DETAILS OF LOANS AND FUND TRANSFERS BETWEEN THE NIKI CHARITABLE ART FOUNDATION AND CONTROLLED ENTITY:

THE NIKI CHARITABLE ART FOUNDATION IS THE 100% OWNER OF CORPORATION, THE NOAH'S ART, INC. FOR LOGISTICAL PURPOSES, THE CORPORATION PAYS SOME EXPENSES ON BEHALF OF THE EXEMPT ORGANIZATION, FOR WHICH THE CORPORATION IS REIMBURSED. IN ADDITION, THE FOUNDATION MAY SELL ART BELONGING TO THE CORPORATION, FOR WHICH PROCEEDS ARE TRANSFERRED TO THE CORPORATION. FOR A SUMMARY OF THESE TRANSACTIONS BETWEEN THE EXEMPT ORGANIZATION'S FISCAL YEAR OF MAY 1, 2008 THROUGH APRIL 30, 2009, PLEASE SEE ATTACHMENT.

NOAH'S ART, INC.
EIN 33-0663869
PO BOX 2794
PARK CITY, UT 84060

990PF, PART II, LINE 14

STATEMENT 14 DESCRIPTION: VARIOUS LAND & BUILDING COMPONENTS, SEE DEPRECIATION SCHEDULE

990PF, PART II, LINE 10A, COLUMN A (BEGINNING OF YEAR BOOK VALUE)

US AND STATE GOVERNMENT BONDS

2008 FEDERAL BOOK DEPRECIATION SCHEDULE

NIKI CHARITABLE ART FOUNDATION

47-6245971

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP. DEPR.	PRIOR DEC BAL DEPR.	SALVAG /BASIS REDUCT	DEPR BASIS	PRIOR DEPR.	METHOD	LIFE	RATE	CURRENT DEPR.
	RENTAL ACTIVITY - COMMERCIAL RENTAL - SANTEE, CA															
1	9920 PROSPECT AVE - LAND	5/16/07		110,418							110,418					0
2	9920 PROSPECT AVE - BLDG	5/16/07		993,758							993,758	22,774	S/L	40		24,844
3	BLDG IMPROVEMENTS	7/15/07		6,850							6,850	143	S/L	40		171
4	CARPET/TILES	8/23/07		8,295							8,295	415	S/L HY	10	.10000	830
5	KITCHEN CABINETS/NEW GATE	9/01/07		3,500							3,500	175	S/L HY	10	10000	350
6	TOILETS/SINKS	9/01/07		1,500							1,500	75	S/L HY	10	.10000	150
7	PAINTING	9/01/07		30,000							30,000	500	S/L	40		750
8	BLDG IMPROVEMENTS	9/01/07		21,500							21,500	358	S/L	40		538
9	SECURITY SYSTEM	9/01/07		850							850	85	S/L HY	5	.20000	170
10	WINDOW/DOOR TREATMENTS	11/28/07		1,016							1,016	51	S/L HY	10	.10000	102
11	SECURITY SYSTEM	4/13/08		1,808							1,808	181	S/L HY	5	.20000	362
	TOTAL			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267
	TOTAL DEPRECIATION			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267
	GRAND TOTAL DEPRECIATION			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267

2008 FEDERAL UNRELATED BUSINESS DEPRECIATION SCHEDULE

NIKI CHARITABLE ART FOUNDATION

47-6245971

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT	CUR 179 BONUS	SPECIAL DEPR ALLOW	PRIOR 179/ BONUS/ SP. DEPR	PRIOR DEC BAL DEPR	SALVAG /BASIS REDUCT	DEPR. BASIS	PRIOR DEPR	METHOD	LIFE	RATE	CURRENT DEPR
	RENTAL ACTIVITY - COMMERCIAL RENTAL - SANTEE, CA															
1	9920 PROSPECT AVE - LAND	5/16/07		110,418							110,418					0
2	9920 PROSPECT AVE - BLDG	5/16/07		993,758							993,758	22,774	S/L	40		24,844
3	BLDG IMPROVEMENTS	7/15/07		6,850							6,850	143	S/L	40		171
4	CARPET/TILES	8/23/07		8,295							8,295	415	S/L HY	10	10000	830
5	KITCHEN CABINETS/NEW GATE	9/01/07		3,500							3,500	175	S/L HY	10	10000	350
6	TOILETS/SINKS	9/01/07		1,500							1,500	75	S/L HY	10	10000	150
7	PAINTING	9/01/07		30,000							30,000	500	S/L	40		750
8	BLDG IMPROVEMENTS	9/01/07		21,500							21,500	358	S/L	40		538
9	SECURITY SYSTEM	9/01/07		850							850	85	S/L HY	5	.20000	170
10	WINDOW/DOOR TREATMENTS	11/28/07		1,016							1,016	51	S/L HY	10	10000	102
11	SECURITY SYSTEM	4/13/08		1,808							1,808	181	S/L HY	5	20000	362
	TOTAL			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267
	TOTAL DEPRECIATION			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267
	GRAND TOTAL DEPRECIATION			1,179,495		0	0	0	0	0	1,179,495	24,757				28,267

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
RMA MONEY MKT PORTFOLIO	377,031 42	377 257 80	1 00	0 20%	Mar 25 to Apr 23	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
AMER INTL GROUP INC								
Symbol AIG Exchange NYSE	Feb 20, 08	2 000 000	48 026	96,565 09	1 380	2 760 00	-93 805 09	LT
RESEARCH RECOMMENDATIONS	*UBS INVESTMENT RESEARCH*				*NEUTRAL RATINGS EXCEPTION $*			
	THOMAS WHITE INT'L				*HOLD*			
	MARKETGRADER				*SELL*			
CARLISLE COS INC								
Symbol CSL Exchange NYSE								
EAI $2,635 Current yield 2 73%	May 2, 08	4 250 000	29 974	128 218 44	22 750	96 687 50	-31,530 94	ST
GULFMARK OFFSHORE INC								
Symbol GLF Exchange NYSE	May 2 08	2,240 000	57 035	128 495 38	26 880	60,211 20	-68 284 18	ST
HEALTHSOUTH CORP NEW								
Symbol HLS Exchange NYSE	Jan 16, 07	3,000 000	22 488	68 022 85	9 370	28,110 00	39,912 85	LT
Total				**$421,301 76**		**$187,768 70**	**-$233,533 06**	

Total estimated annual income $2,635

UBS

Friendly account name Niki Art Found
Account number VR 49142 60

Your assets · Equities (continued)

Other equity investments

Cost basis and gains and losses have not been adjusted automatically for return of capital payments
Restricted security values are estimated for informational purposes See *Important information about your statement* at the end of this document for additional information

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
CROSSTEX ENERGY LP MLP								
Symbol XTEX Exchange OTC	May 2 08	1,920 000	33 182	64,204 01	2 080	3 993 60	60,210 41	ST
ONEOK PARTNERS LP								
Symbol OKS Exchange NYSE								
EAI $4,579 Current yield 9 19%	May 2, 08	1,060 000	60 486	64 570 04	47 000	49,820 00	-14 750 04	ST
RESEARCH RECOMMENDATIONS	*UBS INVESTMENT RESEARCH*				*BUY RATINGS EXCEPTION $*			
	ARGUS FUNDAMENTAL				*BUY*			
Total				**$128,774 05**		**$53,813 60**	**-$74,960 45**	

Total estimated annual income $4,579

Research recommendations

UBS Wealth Management Research is written by UBS Global Management & Business Banking, and UBS Investment Bank Both UBS research providers, which are separate and independent employ their own ratings systems and methodologies and may publish research views that are inconsistent with each other For more information about each research source and ratings definitions please go to UBS Online Services or ask your Financial Advisor Independent third party research on certain companies covered by UBS Research is available to customers of UBS in the United States at no cost Customers can access this research at www.ubs.com/independentresearch or can call 1-877-208-5700 to request that a copy of this research be sent to them Research ratings are as of the end of the statement period Where UBS has dropped coverage on a company ratings are as of the date coverage was dropped Independent research will continue to be available for 18 months after UBS dropped coverage Please consult the independent research website for the most current rating information

$ Indicates that the rating for this stock may have been placed Under Review by the Wealth Management Research or Investment Research analyst, or may have an exception to the core rating bands by Investment Research

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long term (more than 1 year) CDs

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
FIRSTBANK PR								
RATE 03 8500% MAT 12/10/2010								
FIXED RATE CD								
ACCRUED INTEREST $105 48								
CUSIP 337629K65								
EAI $1 925 Current yield 3 76%	Dec 03, 08	50,000 000	100 000	50,000 00	102 471	51,235 50	1,235 50	ST

Account name	NIKI CHARITABLE ART FOUNDATION
Friendly account name	Niki Art Found
Account number	VR 49142 60

Your Financial Advisor
STEPHEN SEIBER
858-454-9181/800 231-9628

Your assets (continued)

Your total assets

		Value on Apr 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**377,257 80**	**56 29%**	**377,257 80**		
Equities	Common stock	187,768 70		421,301 76	2 635 00	233 533 06
	Other equity investments	53,813 60		128,774 05	4 579 00	-74,960 45
	Total equities	**241,582 30**	**36 05%**	**550,075 81**	**7,214 00**	**-308,493 51**
Fixed income	Certificates of deposits	51 235 50		50,000 00	1 925 00	1 235 50
	Total accrued interest	105 48				
	Total fixed income	**51,340 98**	**7 66%**	**50,000 00**	**1,925 00**	**1,235 50**
Total		**$670,181.08**	**100 00%**	**$977,333 61**	**$9,139.00**	**-$307,258.01**

Account activity this month

For more information about the price/value shown for restricted securities see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Mar 31		**Cash and money balance**					**$377,031 42**
Apr 13	Interest	FIRSTBANK PR RT 03 8500% MAT 12/10/10 FIXED RATE CD PAID ON 50000 AS OF 04/10/09				163 49	377 194 91
Apr 24	Dividend	RMA MONEY MKT PORTFOLIO AS OF 04/23/09				62 89	377,257 80
Apr 30		**Closing cash and money balance**					**$377,257 80**

	Date	Activity	Description	Amount ($)
Money balance activities	**Mar 31**	**Balance forward**		**$377,031 42**
	Apr 14	Bought	RMA MONEY MKT PORTFOLIO	163 49
	Apr 24	Bought	RMA MONEY MKT PORTFOLIO AS OF 04/23/09	62 89
	Apr 30	**Closing RMA Money Mkt Portfolio**		**$377,257 80**

The RMA Money Market Portfolio is your primary sweep option

Your assets

Some prices income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
Cash	0 00	1,301 70				
RMA MONEY MKT PORTFOLIO	24,848 48	16,336 93	1 00	0 20%	Mar 25 to Apr 23	30
Total	**$24,848 48**	**$17,638 63**				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $114 Current yield 3 84%	Jan 23, 09	5 000	52 824	264 12	41 850	209 25	-54 87	ST
	Jan 28, 09	13 000	54 477	708 20	41 850	544 05	-164 15	ST
	Jan 30, 09	18 000	55 372	996 71	41 850	753 30	-243 41	ST
	Feb 9, 09	19 000	57 144	1,085 75	41 850	795 15	-290 60	ST
	Feb 19, 09	16 000	54 484	871 75	41 850	669 60	-202 15	ST
Security total		71 000		3,926 53		2,971 35	-955 18	
APPLE INC								
Symbol AAPL Exchange OTC	Apr 25, 08	16 000	168 689	2 699 04	125 830	2,013 28	685 76	LT
	Apr 29, 08	9 000	170 797	1,537 18	125 830	1,132 47	-404 71	LT
	May 2, 08	7 000	180 162	1,261 14	125 830	880 81	-380 33	ST
	Jun 17, 08	9 000	179 488	1,615 40	125 830	1,132 47	-482 93	ST
	Jun 18, 08	7 000	179 439	1 256 08	125 830	880 81	-375 27	ST
	Jul 24, 08	15 000	161 236	2,418 55	125 830	1,887 45	-531 10	ST
	Mar 13, 09	4 000	96 175	384 70	125 830	503 32	118 62	ST
	Apr 2, 09	11 000	113 470	1,248 18	125 830	1,384 13	135 95	ST

continued next page

UBS

Friendly account name Marisco LCG
Account number FP 06089 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 2, 09	9 000	111 413	1,002 72	125 830	1,132 47	129 75	ST
Security total		87 000		13,422 99		10,947 21	-2,475 78	
BANK OF NEW YORK MELLON CORP								
Symbol BK Exchange NYSE								
EAI $21 Current yield 1 45%	Apr 14, 09	33 000	31 268	1,031 86	25 480	840 84	-191 02	ST
	Apr 21, 09	24 000	27 484	659 62	25 480	611 52	-48 10	ST
Security total		57 000		1,691 48		1,452 36	-239 12	
BHP BILLITON PLC NEW SPON ADR								
Symbol BBL Exchange NYSE								
EAI $125 Current yield 3 93%	Mar 12, 09	24 000	35 700	856 81	41 840	1,004 16	147 35	ST
	Mar 13, 09	24 000	38 304	919 32	41 840	1,004 16	84 84	ST
	Apr 2, 09	5 000	43 342	216 71	41 840	209 20	-7 51	ST
	Apr 21 09	10 000	40 603	406 04	41 840	418 40	12 36	ST
	Apr 23, 09	13 000	41 131	534 70	41 840	543 92	9 22	ST
Security total		76 000		2,933 58		3,179 84	246 26	
COSTCO WHOLESALE CORP								
Symbol COST Exchange OTC								
EAI $57 Current yield 1 48%	Mar 26, 08	11 000	66 378	730 17	48 600	534 60	-195 57	LT
	Apr 25, 08	11 000	71 058	781 65	48 600	534 60	-247 05	LT
	Jul 23, 08	25 000	63 190	1,579 75	48 600	1,215 00	-364 75	ST
	Jul 28, 08	10 000	61 143	611 43	48 600	486 00	-125 43	ST
	Jul 30, 08	11 000	62 815	690 97	48 600	534 60	-156 37	ST
	Jul 30, 08	2 000	62 728	125 46	48 600	97 20	-28 26	ST
	Aug 6, 08	9 000	65 663	590 98	48 600	437 40	-153 58	ST
Security total		79 000		5,110 41		3,839 40	-1,271 01	
CVS CAREMARK CORP								
Symbol CVS Exchange NYSE								
EAI $60 Current yield 0 96%	May 25, 07	127 000	38 739	4,919 93	31 780	4,036 06	-883 87	LT
	Jan 23, 08	15 000	37 001	555 02	31 780	476 70	-78 32	LT
	Jan 8, 09	55 000	29 233	1,607 83	31 780	1,747 90	140 07	ST
Security total		197 000		7,082 78		6,260 66	-822 12	
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI $192 Current yield 2 95%	Dec 26, 06	108 000	74 306	8,025 05	51 670	5,580 36	-2,444 69	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 9, 09	18 000	58 042	1,044 77	51 670	930 06	-114 71	ST
Security total		126 000		9,069 82		6,510 42	-2,559 40	
GENZYME CORP GEN DIV								
Symbol GENZ Exchange OTC	Jan 29, 09	7 000	69 712	487 98	53 330	373 31	-114 67	ST
	Jan 30, 09	7 000	69 113	483 79	53 330	373 31	-110 48	ST
Security total		14 000		971 77		746 62	-225 15	
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC	Dec 22, 08	15 000	50 029	750 44	45 800	687 00	-63 44	ST
	Dec 23, 08	10 000	50 529	505 30	45 800	458 00	-47 30	ST
	Dec 23, 08	5 000	50 428	252 14	45 800	229 00	-23 14	ST
	Jan 28, 09	9 000	50 289	452 61	45 800	412 20	40 41	ST
Security total		39 000		1,960 49		1 786 20	-174 29	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $119 Current yield 1 09%	Oct 3, 07	3 000	228 666	686 00	128 500	385 50	-300 50	LT
	Apr 24, 08	8 000	188 634	1,509 08	128 500	1,028 00	-481 08	LT
	Sep 19, 08	17 000	132 523	2,252 90	128 500	2,184 50	68 40	ST
	Nov 25, 08	9 000	70 469	634 22	128 500	1,156 50	522 28	ST
	Mar 25, 09	28 000	110 645	3,098 07	128 500	3,598 00	499 93	ST
	Apr 14, 09	20 000	123 199	2,463 98	128 500	2,570 00	106 02	ST
Security total		85 000		10,644 25		10,922 50	278 25	
GOOGLE INC CL A								
Symbol GOOG Exchange OTC	Oct 30, 08	6 000	361 804	2,170 82	395 970	2,375 82	205 00	ST
	Oct 31, 08	2 000	358 230	716 46	395 970	791 94	75 48	ST
	Jan 29, 09	4 000	341 608	1,366 43	395 970	1 583 88	217 45	ST
	Feb 9, 09	4 000	378 850	1,515 40	395 970	1 583 88	68 48	ST
	Feb 18, 09	3 000	350 000	1,050 00	395 970	1,187 91	137 91	ST
Security total		19 000		6,819 11		7 523 43	704 32	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $130 Current yield 2 13%	Jan 30, 09	21 000	92 833	1,949 51	103 210	2,167 41	217 90	ST
	Feb 9, 09	6 000	96 342	578 06	103 210	619 26	41 20	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Apr 2, 09	23 000	100 162	2,303 73	103 210	2,373 83	70 10	ST
	Apr 2, 09	9 000	100 815	907 34	103 210	928 89	21 55	ST
Security total		59 000		5,738 64		6,089 39	350 75	
JOHNSON & JOHNSON COM Symbol JNJ Exchange NYSE EAI $106 Current yield 3 75%	Nov 7, 08	41 000	59 489	2,439 06	52 360	2,146 76	-292 30	ST
	Nov 7, 08	13 000	59 489	773 36	52 360	680 68	-92 68	ST
Security total		54 000		3,212 42		2,827 44	-384 98	
JPMORGAN CHASE & CO Symbol JPM Exchange NYSE EAI $58 Current yield 0 61%	Mar 13, 09	40 000	23 478	939 14	33 000	1,320 00	380 86	ST
	Mar 19, 09	37 000	25 157	930 81	33 000	1,221 00	290 19	ST
	Mar 23, 09	66 000	27 622	1 823 11	33 000	2,178 00	354 89	ST
	Mar 24, 09	34 000	28 490	968 67	33 000	1,122 00	153 33	ST
	Mar 25, 09	39 000	27 178	1,059 95	33 000	1 287 00	227 05	ST
	Apr 1, 09	51 000	28 069	1,431 53	33 000	1 683 00	251 47	ST
	Apr 13, 09	22 000	32 011	704 24	33 000	726 00	21 76	ST
Security total		289 000		7,857 45		9,537 00	1,679 55	
LOCKHEED MARTIN CORP Symbol LMT Exchange NYSE EAI $217 Current yield 2 91%	Dec 26, 06	74 000	92 100	6,815 40	78 530	5,811 22	-1 004 18	LT
	Oct 2, 07	3 000	109 834	329 50	78 530	235 59	-93 91	LT
	Sep 19, 08	18 000	110 904	1,996 29	78 530	1,413 54	-582 75	ST
Security total		95 000		9,141 19		7 460 35	-1,680 84	
LOWES COMPANIES INC Symbol LOW Exchange NYSE EAI $88 Current yield 1 58%	Oct 11, 04	97 000	27 560	2 673 32[1]	21 500	2,085 50	-587 82	LT
	Nov 3, 04	36 000	29 140	1,049 12[1]	21 500	774 00	-275 12	LT
	Jan 11, 05	32 000	28 980	927 58[1]	21 500	688 00	-239 58	LT
	Oct 12, 05	24 000	30 440	730 57[1]	21 500	516 00	-214 57	LT
	Jul 18, 06	22 000	27 730	610 13[1]	21 500	473 00	-137 13	LT
	Nov 22, 06	31 000	30 450	943 95[1]	21 500	666 50	277 45	LT
	Dec 26, 06	17 000	30 530	519 01	21 500	365 50	-153 51	LT

continued next page

Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		259 000		7 453 68		5,568 50	-1 885 18	
MASTERCARD INC CL A								
Symbol MA Exchange NYSE								
EAI $28 Current yield 0 32%	Feb 28, 07	5 000	103 309	516 55	183 450	917 25	400 70	LT
	Mar 13 07	7 000	102 975	720 83	183 450	1,284 15	563 32	LT
	Aug 14, 07	11 000	133 282	1,466 10	183 450	2 017 95	551 85	LT
	Oct 2, 07	11 000	154 202	1,696 23	183 450	2,017 95	321 72	LT
	Mar 25, 08	2 000	229 251	458 50	183 450	366 90	-91 60	LT
	Oct 9, 08	8 000	156 181	1 249 45	183 450	1 467 60	218 15	ST
	Jan 28, 09	3 000	133 920	401 76	183 450	550 35	148 59	ST
Security total		47 000		6,509 42		8,622 15	2,112 73	
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI $480 Current yield 3 75%	May 14, 07	13 000	50 682	658 87	53 290	692 77	33 90	LT
	May 15, 07	31 000	51 389	1,593 07	53 290	1,651 99	58 92	LT
	May 16, 07	31 000	51 376	1,592 66	53 290	1,651 99	59 33	LT
	May 18, 07	14 000	51 980	727 73	53 290	746 06	18 33	LT
	May 21, 07	32 000	52 071	1,666 29	53 290	1,705 28	38 99	LT
	May 22, 07	31 000	52 522	1,628 19	53 290	1,651 99	23 80	LT
	Jun 26, 07	21 000	51 697	1,085 66	53 290	1,119 09	33 43	LT
	Jul 2, 07	19 000	51 251	973 78	53 290	1,012 51	38 73	LT
	Oct 4, 07	10 000	56 063	560 63	53 290	532 90	-27 73	LT
	Oct 5, 07	14 000	56 044	784 62	53 290	746 06	-38 56	LT
	Jan 25, 08	23 000	54 148	1,245 41	53 290	1,225 67	-19 74	LT
	Mar 25, 08	1 000	56 404	56 40	53 290	53 29	-3 11	LT
Security total		240 000		12,573 31		12,789 60	216 29	
MONSANTO CO NEW								
Symbol MON Exchange NYSE								
EAI $117 Current yield 1 25%	Dec 26, 06	85 000	52 120	4,430 20	84 890	7,215 65	2,785 45	LT
	Oct 9, 08	9 000	80 012	720 11	84 890	764 01	43 90	ST
	Jan 28, 09	16 000	79 711	1,275 39	84 890	1,358 24	82 85	ST
Security total		110 000		6,425 70		9,337 90	2,912 20	

continued next page

UBS

Friendly account name Marisco LCG
Account number FP 06089 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
NIKE INC CL B								
Symbol NKE Exchange NYSE								
EAI $97 Current yield 1 91%	Jul 10, 08	13 000	55 509	721 62	52 470	682 11	-39 51	ST
	Jul 11, 08	13 000	56 364	732 73	52 470	682 11	-50 62	ST
	Jul 16, 08	11 000	57 118	628 30	52 470	577 17	-51 13	ST
	Jul 17, 08	13 000	58 480	760 24	52 470	682 11	-78 13	ST
	Nov 26, 08	15 000	51 860	777 91	52 470	787 05	9 14	ST
	Nov 26, 08	2 000	52 966	105 93	52 470	104 94	-0 99	ST
	Dec 8, 08	15 000	56 630	849 45	52 470	787 05	-62 40	ST
	Dec 9, 08	15 000	53 811	807 17	52 470	787 05	-20 12	ST
Security total		97 000		5 383 35		5 089 59	-293 76	
NORFOLK STHN CORP								
Symbol NSC Exchange NYSE								
EAI $152 Current yield 3 80%	Feb 1, 08	18 000	55 311	995 60	35 680	642 24	-353 36	LT
	Feb 11, 08	13 000	54 841	712 94	35 680	463 84	-249 10	LT
	Mar 3, 08	10 000	53 239	532 39	35 680	356 80	-175 59	LT
	Mar 4, 08	5 000	53 010	265 05	35 680	178 40	-86 65	LT
	May 8, 08	8 000	61 968	495 74	35 680	285 44	-210 30	ST
	May 29, 08	9 000	65 329	587 96	35 680	321 12	-266 84	ST
	Sep 29, 08	7 000	66 022	462 16	35 680	249 76	-212 40	ST
	Oct 23, 08	15 000	53 655	804 83	35 680	535 20	-269 63	ST
	Jan 8, 09	10 000	47 487	474 87	35 680	356 80	-118 07	ST
	Jan 9, 09	17 000	46 447	789 60	35 680	606 56	183 04	ST
Security total		112 000		6,121 14		3,996 16	-2,124 98	
PETROLEO BRASILEIRO SA SPON ADR								
Symbol PBR Exchange NYSE								
EAI $33 Current yield 0 85%	Oct 14, 08	78 000	32 458	2,531 75	33 570	2,618 46	86 71	ST
	Jan 29, 09	18 000	26 428	475 71	33 570	604 26	128 55	ST
	Jan 30, 09	17 000	26 816	455 88	33 570	570 69	114 81	ST
	Apr 13, 09	3 000	35 839	107 52	33 570	100 71	-6 81	ST
Security total		116 000		3,570 86		3,894 12	323 26	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
POTASH CORP SASK INC CANADA								
Symbol POT Exchange NYSE								
EAI $14 Current yield 0 45%	Feb 10, 09	11 000	87 705	964 76	86 490	951 39	-13 37	ST
	Mar 9, 09	14 000	68 901	964 62	86 490	1,210 86	246 24	ST
	Mar 10, 09	11 000	72 575	798 33	86 490	951 39	153 06	ST
Security total		36 000		2,727 71		3,113 64	385 93	
PRAXAIR INC								
Symbol PX Exchange NYSE								
EAI $104 Current yield 2 14%	Dec 26, 06	25 000	59 870	1,496 75	74 610	1,865 25	368 50	LT
	May 18, 07	23 000	69 008	1,587 19	74 610	1,716 03	128 84	LT
	Jul 25, 07	17 000	75 803	1,288 67	74 610	1,268 37	-20 30	LT
Security total		65 000		4,372 61		4,849 65	477 04	
QUALCOMM INC								
Symbol QCOM Exchange OTC								
EAI $116 Current yield 1 60%	Nov 20, 07	6 000	41 304	247 83	42 320	253 92	6 09	LT
	Nov 21, 07	21 000	41 412	869 67	42 320	888 72	19 05	LT
	Mar 26, 08	14 000	40 275	563 85	42 320	592 48	28 63	LT
	Jul 24, 08	39 000	52 746	2,057 12	42 320	1,650 48	-406 64	ST
	Aug 8, 08	18 000	55 302	995 45	42 320	761 76	-233 69	ST
	Oct 30, 08	7 000	39 425	275 98	42 320	296 24	20 26	ST
	Oct 31, 08	22 000	38 726	851 97	42 320	931 04	79 07	ST
	Apr 2, 09	44 000	41 356	1,819 67	42 320	1,862 08	42 41	ST
Security total		171 000		7,681 54		7,236 72	-444 82	
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW								
Symbol HOT Exchange NYSE								
EAI $50 Current yield 4 36%	Oct 20, 08	35 000	20 806	728 23	20 860	730 10	1 87	ST
	Oct 21, 08	20 000	21 467	429 34	20 860	417 20	-12 14	ST
Security total		55 000		1,157 57		1,147 30	-10 27	
TAIWAN SEMICONDUCTOR MFG CO LTD ADR								
Symbol TSM Exchange NYSE								
EAI $43 Current yield 3 66%	Apr 17, 09	111 000	9 600	1,065 68	10 570	1,173 27	107 59	ST

continued next page

UBS

Friendly account name Marisco LCG
Account number FP 06089 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
TRANSOCEAN LTD								
Symbol RIG Exchange NYSE	Dec 6, 07	6 000	131 962	791 78	67 480	404 88	386 90	LT
	Dec 7, 07	5 000	133 493	667 47	67 480	337 40	-330 07	LT
	Dec 12, 07	5 000	139 177	695 89	67 480	337 40	-358 49	LT
	Dec 24 07	3 000	145 376	436 13	67 480	202 44	-233 69	LT
	Jan 9, 08	16 000	139 510	2,232 17	67 480	1,079 68	-1,152 49	LT
	Oct 10, 08	36 000	66 453	2,392 34	67 480	2,429 28	36 94	ST
	Feb 9, 09	17 000	60 744	1,032 65	67 480	1,147 16	114 51	ST
	Feb 9, 09	5 000	61 479	307 40	67 480	337 40	30 00	ST
	Feb 10, 09	29 000	58 786	1,704 81	67 480	1,956 92	252 11	ST
Security total		122 000		10,260 64		8,232 56	2,028 08	
UNION PACIFIC CORP Symbol UNP Exchange NYSE EAI $164 Current yield 2 20%	Dec 26 06	138 000	45 475	6,275 55	49 140	6 781 32	505 77	LT
	Feb 1, 08	14 000	63 181	884 54	49 140	687 96	-196 58	LT
Security total		152 000		7,160 09		7,469 28	309 19	
UNITED STATES STEEL CORP NEW Symbol X Exchange NYSE EAI $4 Current yield 0 72%	Apr 17, 09	21 000	29 321	615 74	26 550	557 55	-58 19	ST
US BANCORP DEL (NEW) Symbol USB Exchange NYSE EAI $51 Current yield 1 10%	Aug 18, 08	26 000	30 674	797 54	18 220	473 72	-323 82	ST
	Sep 3 08	30 000	32 508	975 24	18 220	546 60	-428 64	ST
	Dec 3, 08	31 000	25 563	792 46	18 220	564 82	-227 64	ST
	Mar 13, 09	81 000	14 292	1,157 70	18 220	1 475 82	318 12	ST
	Mar 25, 09	87 000	15 932	1,386 13	18 220	1 585 14	199 01	ST
Security total		255 000		5,109 07		4,646 10	-462 97	
VISA INC CL A Symbol V Exchange NYSE EAI $64 Current yield 0 64%	Apr 30, 08	28 000	83 253	2,331 11	64 960	1,818 88	-512 23	ST
	Jun 26, 08	9 000	79 045	711 41	64 960	584 64	-126 77	ST
	Jun 27, 08	9 000	80 761	726 85	64 960	584 64	-142 21	ST
	Jul 30, 08	10 000	77 821	778 22	64 960	649 60	-128 62	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 8, 08	48 000	53 286	2,557 77	64 960	3,118 08	560 31	ST
	Oct 14, 08	17 000	57 658	980 20	64 960	1,104 32	124 12	ST
	Jan 9, 09	32 000	55 348	1,771 15	64 960	2,078 72	307 57	ST
Security total		153 000		9,856 71		9,938 88	82 17	
WAL MART STORES INC								
Symbol WMT Exchange NYSE								
EAI $147 Current yield 2 16%	Oct 3, 08	42 000	60 044	2,521 87	50 400	2,116 80	-405 07	ST
	Oct 16, 08	64 000	53 699	3,436 76	50 400	3,225 60	-211 16	ST
	Oct 17, 08	18 000	54 135	974 44	50 400	907 20	-67 24	ST
	Feb 19, 09	11 000	50 060	550 67	50 400	554 40	3 73	ST
Security total		135 000		7,483 74		6,804 00	-679 74	
YUM! BRANDS INC								
Symbol YUM Exchange NYSE								
EAI $180 Current yield 2 28%	Dec 26, 06	237 000	29 418	6,972 24	33 350	7,903 95	931 71	LT
Total				**$202,083.71**		**$194,425 09**	**-$7,658 62**	

Total estimated annual income $3,131

[1] Indicates cost basis information has been provided by a source other than UBS Financial Services

Fixed income

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
WELLS FARGO & CO NEW 8 000%								
PREFERRED CLBL								
Symbol WFCPRJ Exchange NYSE								
EAI $72 Current yield 10 81%	Dec 30 08	10 000	21 898	218 98	18 500	185 00	-33 98	ST
	Dec 31, 08	14 000	21 948	307 28	18 500	259 00	-48 28	ST
	Mar 18, 09	12 000	16 249	194 99	18 500	222 00	27 01	ST
Security total		36 000		721 25		666 00	-55 25	

Your assets

Some prices income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
Cash	1 535 92	0 00				
RMA MONEY MKT PORTFOLIO	10 218 44	9,832 64	1 00	0 20%	Mar 25 to Apr 23	30
Total	**$11,754 36**	**$9,832 64**				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
ADIDAS AG SPON ADR								
Symbol ADDYY Exchange OTC								
EAI $20 Current yield 1 20%	Nov 7, 06	54 000	26 330	1,422 31[1]	18 949	1,023 24	-399 07	LT
	Jan 22, 08	34 000	28 737	977 07	18 949	644 27	-332 80	LT
Security total		88 000		2,399 38		1,667 51	-731 87	
ALLIANZ SE ADR								
Symbol AZ Exchange NYSE								
EAI $629 Current yield 11 09%	Oct 14, 08	27 000	11 708	316 13	9 060	244 62	-71 51	ST
	Nov 4, 08	266 000	8 948	2,380 19	9 060	2,409 96	29 77	ST
	Mar 17 09	214 000	7 886	1,687 63	9 060	1,938 84	251 21	ST
	Mar 20, 09	119 000	8 853	1,053 60	9 060	1,078 14	24 54	ST
Security total		626 000		5 437 55		5,671 56	234 01	
BAE SYSTEMS PLC SPON ADR								
Symbol BAESY Exchange OTC								
EAI $253 Current yield 3 77%	Mar 25, 08	66 000	38 384	2,533 36	21 234	1,401 44	-1,131 92	LT
	Apr 3, 08	66 000	40 304	2,660 06	21 234	1,401 44	-1,258 62	LT
	Apr 16, 08	39 000	37 052	1,445 06	21 234	828 13	-616 93	LT
	May 9, 08	44 000	37 117	1,633 18	21 234	934 30	-698 88	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Aug 5, 08	20 000	36 497	729 94	21 234	424 68	-305 26	ST
	Oct 9, 08	29 000	25 929	751 96	21 234	615 79	-136 17	ST
	Oct 15, 08	41 000	25 157	1,031 46	21 234	870 59	-160 87	ST
	Oct 31, 08	11 000	22 271	244 98	21 234	233 57	-11 41	ST
Security total		316 000		11,030 00		6,709 94	-4,320 06	
BARCLAYS PLC ADR Symbol BCS Exchange NYSE EAI $768 Current yield 16 48%	Mar 27, 09	198 000	9 604	1,901 77	16 010	3,169 98	1,268 21	ST
	Apr 27, 09	93 000	13 974	1,299 58	16 010	1,488 93	189 35	ST
Security total		291 000		3,201 35		4,658 91	1,457 56	
BARRICK GOLD CORP Symbol ABX Exchange NYSE EAI $34 Current yield 1 37%	Feb 5, 09	45 000	38 650	1,739 29	29 100	1,309 50	-429 79	ST
	Feb 18, 09	40 000	38 030	1,521 21	29 100	1,164 00	-357 21	ST
Security total		85 000		3,260 50		2,473 50	-787 00	
BG GROUP PLC SPON ADR Symbol BRGYY Exchange OTC EAI $29 Current yield 1 12%	Jul 21, 08	22 000	112 514	2,475 31	80 981	1,781 58	-693 73	ST
	Sep 26 08	10 000	102 027	1 020 28	80 981	809 81	-210 47	ST
Security total		32 000		3,495 59		2,591 39	-904 20	
BNP PARIBAS SA ADR Symbol BNPQY Exchange OTC	Mar 13, 09	35 000	18 887	661 06	26 668	933 38	272 32	ST
	Mar 17, 09	71 000	20 528	1,457 51	26 668	1,893 42	435 91	ST
Security total		106 000		2,118 57		2,826 80	708 23	
BP PLC SPON ADR Symbol BP Exchange NYSE EAI $386 Current yield 7 91%	Oct 26, 04	90 000	58 500	5,265 00[1]	42 460	3,821 40	-1,443 60	LT
	Jan 31, 07	25 000	62 760	1,569 00	42 460	1,061 50	-507 50	LT
Security total		115 000		6,834 00		4,882 90	-1,951 10	
BRITISH AMER TOBACCO PLC GB SPON ADR Symbol BTI Exchange AMEX EAI $280 Current yield 5 14%	Jan 31, 07	85 000	61 120	5,195 20	48 620	4 132 70	-1,062 50	LT
	Aug 5, 08	14 000	74 866	1,048 13	48 620	680 68	-367 45	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 15, 08	13 000	59 777	777 10	48 620	632 06	-145 04	ST
Security total		112 000		7,020 43		5,445 44	-1,574 99	
CANON INC ADR JAPAN SPON ADR								
Symbol CAJ Exchange NYSE								
EAI $207 Current yield 3 26%	Oct 14, 04	102 000	32 060	3,270 12[1]	30 210	3,081 42	-188 70	LT
	Sep 12, 07	20 000	53 165	1,063 32	30 210	604 20	-459 12	LT
	Apr 17, 08	46 000	48 758	2,242 88	30 210	1,389 66	853 22	LT
	Oct 31, 08	37 000	34 003	1,258 13	30 210	1,117 77	-140 36	ST
	Feb 5, 09	5 000	27 539	137 70	30 210	151 05	13 35	ST
Security total		210 000		7,972 15		6,344 10	-1,628 05	
CREDIT SUISSE GROUP SPON ADR								
Symbol CS Exchange NYSE								
EAI $5 Current yield 0 15%	Apr 23, 09	87 000	37 343	3,248 85	38 280	3,330 36	81 51	ST
E ON AG SPON ADR								
Symbol EONGY Exchange OTC								
EAI $183 Current yield 4 17%	Nov 15, 07	27 000	65 840	1,777 68	33 724	910 55	-867 13	LT
	Dec 19, 07	37 000	68 675	2,540 99	33 724	1,247 79	-1,293 20	LT
	Feb 19, 08	20 000	65 475	1,309 51	33 724	674 48	-635 03	LT
	Mar 10, 08	23 000	63 220	1,454 06	33 724	775 65	-678 41	LT
	May 9, 08	23 000	66 001	1,518 02	33 724	775 65	-742 37	ST
Security total		130 000		8,600 26		4 384 12	-4 216 14	
ENI SPA IT SPON ADR								
Symbol E Exchange NYSE								
EAI $169 Current yield 6 09%	Oct 14, 04	20 000	44 520	890 44[1]	42 690	853 80	-36 64	LT
	Feb 15, 08	17 000	65 864	1,119 70	42 690	725 73	-393 97	LT
	Apr 4, 08	17 000	70 811	1,203 80	42 690	725 73	-478 07	LT
	Apr 16, 08	11 000	74 708	821 79	42 690	469 59	-352 20	LT
Security total		65 000		4,035 73		2 774 85	-1,260 88	
GDF SUEZ SPON ADR								
Symbol GDFZY Exchange OTC								
EAI $108 Current yield 2 15%	Jul 24, 06	39 000	42 524	1,658 69[1]	36 175	1,410 82	-247 87	LT
	Sep 19, 06	52 000	46 475	2,416 97[1]	36 175	1,881 10	-535 87	LT
	Sep 19, 07	34 000	57 702	1,961 88	36 175	1,229 95	-731 93	LT

continued next page

UBS

Friendly account name Lazard Int'l
Account number FP 06092 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Oct 14, 08	14 000	45 000	630 01	36 175	506 45	-123 56	ST
Security total		139 000		6,667 55		5,028 32	-1,639 23	
GLAXO SMITHKLINE PLC ADR Symbol GSK Exchange NYSE EAI $277 Current yield 6 17%	Oct 19, 04	85 000	42 200	3,587 08[1]	30 760	2,614 60	-972 48	LT
	Jan 31, 07	10 000	53 910	539 10	30 760	307 60	-231 50	LT
	Dec 24, 08	51 000	35 833	1,827 53	30 760	1,568 76	-258 77	ST
Security total		146 000		5,953 71		4,490 96	-1,462 75	
HEINEKEN N V ADR NETHERLANDS ADR Symbol HINKY Exchange OTC EAI $50 Current yield 2 06%	Oct 14, 04	90 000	15 760	1,419 20[1]	14 960	1,346 40	-72 80	LT
	Mar 18, 09	72 000	13 715	987 50	14 960	1,077 12	89 62	ST
Security total		162 000		2,406 70		2,423 52	16 82	
HOYA CORP SPON ADR Symbol HOCPY Exchange OTC EAI $94 Current yield 3 21%	May 27, 05	60 000	28 180	1,690 82[1]	17 249	1,034 94	-655 88	LT
	Sep 29, 08	48 000	20 620	989 77	17 249	827 95	-161 82	ST
	Oct 14, 08	40 000	20 075	803 02	17 249	689 96	-113 06	ST
	Feb 27, 09	22 000	18 350	403 70	17 249	379 48	-24 22	ST
Security total		170 000		3,887 31		2,932 33	-954 98	
IMPERIAL TOBACCO GROUP PLC SPON ADR Symbol ITYBY Exchange OTC EAI $273 Current yield 4 60%	Sep 2, 05	35 000	57 620	2,016 90[1]	45 966	1,608 81	-408 09	LT
	Apr 16, 08	21 000	96 609	2,028 81	45 966	965 29	-1,063 52	LT
	Jun 24, 08	11 000	75 429	829 73	45 966	505 63	-324 10	ST
	Jul 30, 08	34 000	74 371	2,528 62	45 966	1,562 84	-965 78	ST
	Sep 24, 08	17 000	68 317	1,161 39	45 966	781 42	-379 97	ST
	Feb 27, 09	11 000	48 258	530 85	45 966	505 63	-25 22	ST
Security total		129 000		9,096 30		5,929 61	-3,166 68	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR Symbol ERIC Exchange OTC EAI $40 Current yield 1 83%	Sep 25, 08	88 000	10 577	930 82	8 530	750 64	-180 18	ST
	Sep 25, 08	11 000	10 577	116 35	8 530	93 83	-22 52	ST
	Oct 14, 08	157 000	7 157	1,123 66	8 530	1 339 21	215 55	ST
Security total		256 000		2 170 83		2,183 68	12 85	
MERCK KGAA ADR Symbol MKGAY Exchange OTC EAI $27 Current yield 1 56%	Feb 27, 09	58 000	24 924	1,445 60	29 908	1,734 66	289 06	ST
NESTLE S A SPONSORED ADR REPSTG REG SHS SWITZ ADR Symbol NSRGY Exchange OTC EAI $78 Current yield 2 35%	Oct 26, 04	69 000	23 737	1,638 11[1]	32 802	2 263 34	625 23	LT
	Jul 6, 07	32 000	39 175	1,253 62	32 802	1,049 66	-203 96	LT
Security total		101 000		2,891 73		3,313 00	421 27	
NOKIA CORP SPONS ADR FINLAND ADR Symbol NOK Exchange NYSE EAI $169 Current yield 2 64%	Oct 19, 04	200 000	15 180	3,036 66[1]	14 140	2,828 00	-208 66	LT
	May 9, 08	25 000	28 925	723 14	14 140	353 50	-369 64	ST
	Feb 4, 09	114 000	12 753	1,453 91	14 140	1,611 96	158 05	ST
	Mar 16, 09	42 000	11 551	485 15	14 140	593 88	108 73	ST
	Mar 20, 09	72 000	11 353	817 47	14 140	1,018 08	200 61	ST
Security total		453 000		6,516 33		6,405 42	-110 91	
NOVARTIS AG SPON ADR Symbol NVS Exchange NYSE EAI $128 Current yield 3 84%	Feb 6, 06	20 000	55 030	1,100 69[1]	37 910	758 20	-342 49	LT
	Jul 11, 06	50 000	55 610	2,780 96[1]	37 910	1,895 50	-885 46	LT
	Apr 24, 08	18 000	50 029	900 52	37 910	682 38	-218 14	LT
Security total		88 000		4,782 17		3 336 08	-1 446 09	
NOVO NORDISK ADR DENMARK ADR Symbol NVO Exchange NYSE EAI $40 Current yield 1 65%	Apr 23, 09	51 000	47 064	2,400 30	47 510	2,423 01	22 71	ST

continued next page

UBS

Friendly account name Lazard Int'l
Account number FP 06092 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
PRUDENTIAL PLC ADR UNITED KINGDOM Symbol PUK Exchange NYSE EAI $344 Current yield 5 23%	Oct 1 07	17 000	31 182	530 11	11 440	194 48	-335 63	LT
	Dec 13, 07	110 000	27 930	3,072 38	11 440	1,258 40	-1,813 98	LT
	Oct 16, 08	96 000	11 881	1,140 65	11 440	1,098 24	-42 41	ST
	Nov 6, 08	166 000	12 056	2,001 35	11 440	1,899 04	-102 31	ST
	Mar 20, 09	186 000	9 468	1,761 18	11 440	2,127 84	366 66	ST
Security total		575 000		8,505 67		6,578 00	-1,927 67	
RECKITT BENCKISER GROUP PLC ADR Symbol RBGPY Exchange OTC	Feb 19, 09	197 000	8 026	1,581 14	7 930	1,562 21	-18 93	ST
	Mar 2, 09	190 000	7 590	1,442 10	7 930	1,506 70	64 60	ST
Security total		387 000		3,023 24		3,068 91	45 67	
ROCHE HLDG LTD SPONS ADR SWITZ ADR Symbol RHHBY Exchange OTC EAI $162 Current yield 2 09%	Apr 19, 07	60 000	47 873	2,872 43	31 718	1,903 08	-969 35	LT
	May 2, 07	56 000	47 122	2,638 84	31 718	1,776 21	-862 63	LT
	Jul 20, 07	76 000	45 987	3,495 03	31 718	2,410 57	-1,084 46	LT
	Sep 12, 07	20 000	44 081	881 63	31 718	634 36	-247 27	LT
	Feb 27, 09	32 000	28 486	911 55	31 718	1,014 98	103 43	ST
Security total		244 000		10,799 48		7,739 19	-3,060 28	
ROYAL DUTCH SHELL PLC CL A SPON ADR Symbol RDSA Exchange NYSE EAI $97 Current yield 6 25%	Oct 14, 04	34 000	52 510	1,785 50	45 680	1,553 12	-232 38	LT
SANOFI-AVENTIS SA SPON ADR Symbol SNY Exchange NYSE EAI $533 Current yield 7 97%	Oct 19, 04	70 000	36 150	2,530 50[1]	28 720	2,010 40	-520 10	LT
	May 16, 06	55 000	48 610	2,674 06[1]	28 720	1,579 60	-1,094 46	LT
	Dec 24, 08	45 000	31 008	1,395 36	28 720	1,292 40	-102 96	ST
	Jan 14, 09	27 000	32 090	866 44	28 720	775 44	-91 00	ST
	Feb 11, 09	36 000	30 440	1,095 87	28 720	1,033 92	-61 95	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		233 000		8,562 23		6,691 76	-1,870 47	
SINGAPORE TELECOM LTD NEW 2006 SPON ADR								
Symbol SGAPY Exchange OTC								
EAI $228 Current yield 4 68%	Jan 31, 07	78 000	22 950	1,790 10	17 330	1,351 74	-438 36	LT
	Aug 6, 07	100 000	22 555	2,255 56	17 330	1,733 00	-522 56	LT
	Aug 7 07	25 000	22 682	567 06	17 330	433 25	-133 81	LT
	Mar 24, 09	78 000	16 949	1,322 05	17 330	1,351 74	29 69	ST
Security total		281 000		5,934 77		4,869 73	-1,065 04	
SUMITOMO MITSUI FINANCIAL GROUP INC ADR								
Symbol SMFJY Exchange OTC								
EAI $54 Current yield 2 94%	Jan 23, 06	128 000	10 520	1,346 79[1]	3 456	442 37	-904 42	LT
	May 9, 08	233 000	8 313	1,936 98	3 456	805 25	-1,131 73	ST
	May 19, 08	170 000	8 371	1,423 14	3 456	587 52	-835 62	ST
Security total		531 000		4,706 91		1,835 13	-2,871 77	
TELUS CORP NON VTG SHS								
Symbol TU Exchange NYSE								
EAI $237 Current yield 6 49%	Jan 14, 08	61 000	44 172	2,694 53	23 250	1,418 25	-1,276 28	LT
	Jan 23, 08	34 000	39 589	1,346 04	23 250	790 50	-555 54	LT
	Feb 26 08	22 000	46 352	1,019 75	23 250	511 50	-508 25	LT
	May 30, 08	25 000	46 665	1,166 65	23 250	581 25	-585 40	ST
	Feb 26, 09	15 000	25 201	378 03	23 250	348 75	-29 28	ST
Security total		157 000		6,605 00		3,650 25	2,954 75	
TESCO PLC SPONS ADR UNITED KINGDOM								
Symbol TSCDY Exchange OTC								
EAI $109 Current yield 3 26%	Oct 14, 04	110 000	15 940	1,754 02[1]	14 990	1,648 90	-105 12	LT
	Oct 9, 08	32 000	19 114	611 65	14 990	479 68	131 97	ST
	Oct 31, 08	81 000	16 442	1,331 85	14 990	1,214 19	-117 66	ST
Security total		223 000		3 697 52		3,342 77	-354 75	

continued next page

UBS

Friendly account name Lazard Int'l
Account number FP 06092 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
TOTAL S A FRANCE SPON ADR Symbol TOT Exchange NYSE EAI $290 Current yield 5 07%	Oct 26, 04	100 000	50 830	5,083 37[1]	49 720	4,972 00	-111 37	LT
	Jan 31, 07	15 000	67 370	1,010 55	49 720	745 80	-264 75	LT
Security total		115 000		6,093 92		5,717 80	-376 12	
UNILEVER PLC AMER SHS NEW SPON ADR Symbol UL Exchange NYSE EAI $252 Current yield 4 66%	Oct 14 04	147 000	18 300	2,691 27[1]	19 460	2,860 62	169 35	LT
	Jul 10, 07	65 000	33 655	2,187 59	19 460	1,264 90	-922 69	LT
	Sep 26, 08	66 000	28 193	1 860 76	19 460	1,284 36	-576 40	ST
Security total		278 000		6,739 62		5 409 88	1,329 74	
VODAFONE GROUP PLC NEW SPON ADR Symbol VOD Exchange NYSE EAI $357 Current yield 7 37%	Jun 5, 08	96 000	30 910	2,967 37	18 350	1,761 60	-1,205 77	ST
	Jun 30, 08	48 000	29 661	1,423 76	18 350	880 80	-542 96	ST
	Jul 29, 08	64 000	26 236	1,679 12	18 350	1,174 40	-504 72	ST
	Sep 26, 08	56 000	23 323	1,306 09	18 350	1,027 60	-278 49	ST
Security total		264 000		7,376 34		4,844 40	-2,531 94	
ZURICH FINANCIAL SVCS SPON ADR Symbol ZFSVY Exchange OTC EAI $282 Current yield 4 18%	Sep 12, 07	71 000	29 082	2,064 86	18 807	1,335 30	-729 56	LT
	Dec 13, 07	98 000	30 953	3,033 44	18 807	1,843 09	-1 190 35	LT
	Dec 26, 07	7 000	29 150	204 05	18 807	131 65	-72 40	LT
	Sep 25, 08	71 000	28 491	2,022 88	18 807	1,335 30	-687 58	ST
	Mar 17, 09	112 000	12 954	1,450 94	18 807	2,106 38	655 44	ST
Security total		359 000		8,776 17		6,751 71	-2 024 45	
Total				**$199,479 26**		**$156,014 62**	**-$43,464 60**	

Total estimated annual income· $7,192

[1] Indicates cost basis information has been provided by a source other than UBS Financial Services

Your assets

Some prices income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

UBS Bank USA deposit account balances are included in the Cash and money balances value are insured by the FDIC within applicable limits but are not protected by SIPC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
UBS BANK USA DEP ACCT	10,820 10	16,679 51				

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
MARSHALL&ILSLEY BK WI US RATE 05 5000% MAT 05/23/2012 STEP RATE CD CALLABLE 05/23/2009 @ 100 0000 STEP TO 06 5000% ON 11/23/2009 ACCRUED INTEREST $695 59 CUSIP 55405PBY4 EAI $1,595 Current yield 5 49%	Nov 04, 04	29,000 000	100 000	29,000 00[1]	100 219	29,063 51	63 51	LT
DISCOVER BK DE US RATE 04 6500% MAT 06/11/2013 FIXED RATE CD ACCRUED INTEREST $891 78 CUSIP 25469JKL2 EAI $2,325 Current yield 4 45%	Jun 04, 08	50,000 000	100 000	50,000 00	104 417	52,208 50	2,208 50	ST

continued next page

UBS

Friendly account name Niki Bond Acct
Account number FP 06150 88

Your assets › Fixed income › Certificates of deposit (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
CAPITAL ONE BANK NA RATE 04 8500% MAT 06/11/2015 FIXED RATE CD ACCRUED INTEREST $837 12 CUSIP 14042ESH4 EAI $2,183 Current yield 4 61%	Jun 04, 08	45,000 000	100 000	45,000 00	105 227	47,352 15	2,352 15	ST
Total		**$124,000 000**		**$124,000 00**		**$128,624 16**	**$4,624 16**	

Total accrued interest $2,424 49

Total estimated annual income $6,103

[1] Indicates cost basis information has been provided by a source other than UBS Financial Services

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) If you have made a tax election to deduct the premium amortization on taxable debt securities you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
VERIZON NEW ENGLAND INC M W+30BP RATE 06 500% MATURES 09/15/11 ACCRUED INTEREST $406 25 CUSIP 92344RAA0 Moody Baa2 S&P A EAI $3,250 Current yield 6 19%	Aug 31, 04	50,000 000	111 940	55,975 50[1]	104 940	52,470 00	-3,505 50	LT
DAIMLERCHRYSLER B/E FOREIGN SECURITY RATE 07 300% MATURES 01/15/12 ISIN US233835AT47 Moody A3 S&P A-	Aug 31, 04	90,000 000	114 940	103,454 10[1]	101 155	91,039 50	-12,414 60	LT
CIT GROUP HLDINGS NTS RATE 07 750% MATURES 04/02/12 ACCRUED INTEREST $542 50 CUSIP 125581AB4 Moody Ba2 S&P BBB- EAI $6,975 Current yield 12 30%	Aug 31, 04	90,000 000	120 240	108,221 40[1]	63 000	56,700 00	-51,521 40	LT

continued next page

Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
GENERAL MTRS ACCEP CORP RATE 06 875% MATURES 08/28/12 ACCRUED INTEREST $1,031 24 CUSIP 370425SE1 Moody C S&P CCC EAI $6,188 Current yield 9 42%	Aug 31, 04	90,000 000	106 130	95,528 30[1]	73 001	65 700 90	-29,827 40	LT
GENL ELEC CAP CORP B/E FOREIGN SECURITY RATE 05 450% MATURES 01/15/13 ISIN US36962GZY33 Moody Aa2 S&P AA+	Aug 31, 04	90,000 000	108 150	97,340 00[1]	100 817	90,735 30	-6,604 70	LT
MORGAN STANLEY DEAN WITT & CO MW@+20BP RATE 05 300% MATURES 03/01/13 ISIN US617446HR39 Moody A2 S&P A	Aug 31 05	35,000 000	104 890	36,717 20[1]	97 318	34,061 30	-2,655 90	LT
GOLDMAN SACHS GROUP INC NTS RATE 05 250% MATURES 10/15/13 ACCRUED INTEREST $196 87 CUSIP 38141GDQ4 Moody A1 S&P A EAI $4 725 Current yield 5 29%	Aug 31, 04	90,000 000	104 030	93,635 60[1]	99 286	89,357 40	-4,278 20	LT
GOLDMAN SACHS GROUP INC UNITS RATE 05 150% MATURES 01/15/14 ACCRUED INTEREST $751 04 CUSIP 38143UAB7 Moody A1 S&P A EAI $2,575 Current yield 5 27%	Jun 04, 08	50,000 000	100 944	50,477 25	97 795	48 897 50	-1 579 75	ST
BANK OF AMER CORP NTS RATE 05 375% MATURES 06/15/14 ACCRUED INTEREST $1,814 06 CUSIP 060505BM5 Moody A2 S&P A EAI $4,838 Current yield 6 14%	Aug 31, 04	90,000 000	106 360	95,734 40[1]	87 598	78,838 20	-16,896 20	LT

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UBS

Friendly account name Niki Bond Acct
Account number FP 06150 88

Your assets › Fixed income › Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP INC NTS RATE 05 125% MATURES 01/15/15 ACCRUED INTEREST $747 39 CUSIP 38141GEA8 Moody A1 S&P A EAI $2 563 Current yield 5 41%	Mar 27, 07	50,000 000	99 504	49,757 25	94 761	47 380 50	-2,376 75	LT
GE CAPITAL INTERNOTES CALLABLE RATE 05 650% MATURES 09/15/19 CALLABLE ACCRUED INTEREST $176 56 CUSIP 36966RT71 Moody Aa2 S&P AA+ EAI $1,413 Current yield 6 36%	Sep 13, 07	25,000 000	100 000	25,000 00	88 794	22,198 50	-2,801 50	LT
Total		**$750,000.000**		**$811,841 00**		**$677,379.10**	**-$134,461 90**	

Total accrued interest $5,665 91

Total estimated annual income $32,527

[1] Indicates cost basis information has been provided by a source other than UBS Financial Services

Availability of independent research

Independent third-party research on certain companies covered by UBS Research is available to customers of UBS in the US at no cost Customers can access this research at www ubs com/independentresearch or can call 1 877-208 5700 to request that a copy of this research be sent to them

Your total assets

		Value on Apr 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**16,679 51**	**2 01%**	**16,679 51**		
Fixed income	Certificates of deposits	128,624 16		124 000 00	6,103 00	4,624 16
	Corporate bonds and notes	677,379 10		811,841 00	32,527 00	-134,461 90
	Total accrued interest	8,090 40				
	Total fixed income	**814,093 66**	**97 99%**	**935,841 00**	**38,630 00**	**-129,837 74**
Total		**$830,773.17**	**100.00%**	**$952,520.51**	**$38,630.00**	**-$129,837.74**

Your assets

Some prices income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
RMA MONEY MKT PORTFOLIO	1,891 08	1,679 59	1 00	0 20%	Mar 25 to Apr 23	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
ABAXIS INC								
Symbol ABAX Exchange OTC	Mar 5, 07	65 000	21 563	1,401 61	15 120	982 80	-418 81	LT
	Apr 11, 07	51 000	25 607	1,305 97	15 120	771 12	-534 85	LT
Security total		116 000		2,707 58		1,753 92	-953 66	
ABM INDS INC								
Symbol ABM Exchange NYSE								
EAI $105 Current yield 2 97%	Jan 9, 07	202 000	23 190	4,684 38	17 520	3,539 04	-1,145 34	LT
ANSYS INC								
Symbol ANSS Exchange OTC	Jan 9, 07	96 000	21 740	2,087 04	27 620	2,651 52	564 48	LT
	May 10, 07	78 000	27 966	2,181 41	27 620	2,154 36	-27 05	LT
Security total		174 000		4,268 45		4,805 88	537 43	
APTARGROUP INC								
Symbol ATR Exchange NYSE								
EAI $74 Current yield 1 94%	Jan 9, 07	92 000	28 920	2,660 64	31 030	2,854 76	194 12	LT
	Nov 24, 08	31 000	29 851	925 38	31 030	961 93	36 55	ST
Security total		123 000		3,586 02		3,816 69	230 67	
BLACKBAUD INC								
Symbol BLKB Exchange OTC								
EAI $122 Current yield 2 62%	Jan 9, 07	181 000	24 680	4,467 08	15 220	2,754 82	-1,712 26	LT
	May 14, 08	41 000	24 988	1,024 54	15 220	624 02	-400 52	ST

continued next page

UBS

Friendly account name Kayne MCV
Account number FP 06155 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 20, 09	84 000	10 814	908 41	15 220	1,278 48	370 07	ST
Security total		306 000		6,400 03		4 657 32	-1,742 71	
CARBO CERAMICS INC Symbol CRR Exchange NYSE EAI $54 Current yield 2 20%	Oct 14, 04	7 000	48 890	342 23[1]	30 710	214 97	-127 26	LT
	Feb 28, 06	54 000	54 960	2 968 35[1]	30 710	1,658 34	-1,310 01	LT
	Jun 6, 06	19 000	47 210	897 09[1]	30 710	583 49	-313 60	LT
Security total		80 000		4,207 67		2,456 80	-1,750 87	
CHATTEM INC Symbol CHTT Exchange OTC	Jul 21, 08	63 000	59 244	3,732 37	54 910	3,459 33	-273 04	ST
COHEN & STEERS INC Symbol CNS Exchange NYSE EAI $36 Current yield 1 37%	Oct 18, 07	82 000	36 911	3,026 75	14 720	1,207 04	-1,819 71	LT
	Oct 19, 07	1 000	35 760	35 76	14 720	14 72	-21 04	LT
	Nov 13, 07	96 000	32 517	3,121 66	14 720	1,413 12	-1,708 54	LT
Security total		179 000		6,184 17		2 634 88	-3,549 29	
COMPUTER PROGRAMS & SYSTEMS INC Symbol CPSI Exchange OTC EAI $124 Current yield 4 12%	Jan 9, 07	86 000	32 680	2,810 48	34 990	3,009 14	198 66	LT
ENTERTAINMENT PROPERTIES TR Symbol EPR Exchange NYSE EAI $268 Current yield 11 26%	Jun 1, 07	51 000	59 501	3,034 56	23 110	1,178 61	-1,855 95	LT
	Jun 7, 07	52 000	57 367	2,983 10	23 110	1,201 72	-1 781 38	LT
Security total		103 000		6,017 66		2,380 33	-3 637 33	
FACTSET RESH SYSTEMS INC Symbol FDS Exchange NYSE EAI $82 Current yield 1 34%	Oct 14, 04	68 000	32 860	2,234 94[1]	53 590	3,644 12	1,409 18	LT
	Sep 5, 07	46 000	58 118	2,673 44	53 590	2,465 14	-208 30	LT
Security total		114 000		4,908 38		6,109 26	1,200 88	
FEDERATED INVESTORS INC PA CL B Symbol FII Exchange NYSE EAI $122 Current yield 4 20%	Feb 20, 09	127 000	19 755	2,508 95	22 880	2,905 76	396 81	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
FINANCIAL FED CORP Symbol FIF Exchange NYSE EAI $95 Current yield 2 43%	Jan 9, 07	159 000	28 090	4,466 31	24 610	3,912 99	-553 32	LT
FORWARD AIR CORP Symbol FWRD Exchange OTC EAI $50 Current yield 1 69%	Jan 9, 07	178 000	30 000	5,340 00	16 670	2,967 26	-2,372 74	LT
HAEMONETICS CORP MASS Symbol HAE Exchange NYSE	Jan 22, 07	25 000	46 102	1 152 56	51 630	1,290 75	138 19	LT
	Jan 25, 07	44 000	48 157	2,118 94	51 630	2,271 72	152 78	LT
Security total		69 000		3,271 50		3,562 47	290 97	
HEICO CORP NEW CL A Symbol HEIA Exchange NYSE EAI $15 Current yield 0 49%	Oct 14, 04	68 000	14 550	989 40[1]	24 950	1,696 60	707 20	LT
	Jan 9, 07	14 000	30 700	429 80	24 950	349 30	-80 50	LT
	Feb 25, 09	40 000	19 231	769 27	24 950	998 00	228 73	ST
Security total		122 000		2,188 47		3,043 90	855 43	
HENRY JACK & ASSOC INC Symbol JKHY Exchange OTC EAI $70 Current yield 1 88%	Jan 9, 07	158 000	21 450	3,389 10	18 020	2,847 16	-541 94	LT
	Feb 5 09	49 000	17 129	839 34	18 020	882 98	43 64	ST
Security total		207 000		4,228 44		3,730 14	-498 30	
LINCOLN ELEC HOLDINGS NEW Symbol LECO Exchange OTC EAI $116 Current yield 2 43%	Jan 9, 07	107 000	59 770	6,395 39	44 530	4,764 71	-1,630 68	LT
PETROLEUM DEVEL CORP Symbol PETD Exchange OTC	Jan 9, 07	67 000	41 620	2,788 54	16 210	1,086 07	-1,702 47	LT
	Sep 26, 08	33 000	46 325	1,528 74	16 210	534 93	-993 81	ST
	Dec 4, 08	62 000	18 858	1,169 20	16 210	1,005 02	-164 18	ST
Security total		162 000		5,486 48		2,626 02	-2 860 46	
POOL CORP Symbol POOL Exchange OTC EAI $105 Current yield 2 92%	Jan 9, 07	93 000	39 560	3,679 08	17 860	1,660 98	-2,018 10	LT
	Aug 13, 08	108 000	23 579	2,546 59	17 860	1,928 88	-617 71	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		201 000		6,225 67		3,589 86	-2,635 81	
RBC BEARINGS INC								
Symbol ROLL Exchange OTC	Oct 1, 08	72 000	33 018	2,377 30	18 500	1,332 00	-1,045 30	ST
	Dec 4, 08	76 000	21 371	1,624 20	18 500	1,406 00	-218 20	ST
Security total		148 000		4,001 50		2 738 00	-1,263 50	
ROLLINS INC								
Symbol ROL Exchange NYSE								
EAI $28 Current yield 1 56%	Jan 9, 07	100 000	14 271	1,427 10	18 000	1,800 00	372 90	LT
ROPER INDS INC NEW								
Symbol ROP Exchange NYSE								
EAI $29 Current yield 0 72%	Jan 9, 07	88 000	48 650	4,281 20	45 590	4,011 92	269 28	LT
SCANSOURCE INC								
Symbol SCSC Exchange OTC	Oct 14, 04	141 000	35 310	4,979 52[1]	24 690	3,481 29	-1,498 23	LT
	Jan 17, 07	67 000	28 005	1,876 38	24 690	1,654 23	-222 15	LT
Security total		208 000		6,855 90		5,135 52	-1,720 38	
STEINER LEISURE LTD								
Symbol STNR Exchange OTC	Aug 9, 07	44 000	41 403	1,821 77	31 640	1,392 16	-429 61	LT
	Sep 4, 07	41 000	42 721	1,751 57	31 640	1,297 24	-454 33	LT
	Sep 27, 07	32 000	43 774	1,400 78	31 640	1,012 48	-388 30	LT
Security total		117 000		4,974 12		3,701 88	-1,272 24	
TECHNE CORP MINN								
Symbol TECH Exchange OTC								
EAI $77 Current yield 1 75%	Oct 14, 04	64 000	36 260	2,321 02[1]	57 220	3,662 08	1,341 06	LT
	Mar 6, 09	13 000	46 889	609 56	57 220	743 86	134 30	ST
Security total		77 000		2 930 58		4,405 94	1 475 36	
TEMPUR-PEDIC INTL INC								
Symbol TPX Exchange NYSE	Jan 9, 07	229 000	20 400	4,671 60	12 860	2,944 94	-1,726 66	LT
	Mar 4, 08	35 000	16 986	594 53	12 860	450 10	-144 43	LT
	Mar 7, 08	94 000	15 982	1,502 34	12 860	1,208 84	-293 50	LT
Security total		358 000		6,768 47		4,603 88	-2,164 59	
Total				**$120,857 27**		**$96,122 84**	**-$24,734 43**	

Total estimated annual income $1,572

[1] Indicates cost basis information has been provided by a source other than UBS Financial Services

Your assets

Some prices income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
RMA MONEY MKT PORTFOLIO	4,591 32	1,245 32	1 00	0 20%	Mar 25 to Apr 23	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
ACE LTD								
Symbol ACE Exchange NYSE								
EAI $63 Current yield 2 35%	Jul 11, 08	33 000	49 495	1,633 34	46 320	1,528 56	-104 78	ST
	Jul 15, 08	18 000	47 597	856 76	46 320	833 76	-23 00	ST
	Mar 5, 09	7 000	32 244	225 71	46 320	324 24	98 53	ST
Security total		58 000		2,715 81		2,686 56	-29 25	
ALLIANCE DATA SYSTEMS CORP								
Symbol ADS Exchange NYSE	Feb 6, 09	12 000	42 219	506 64	41 870	502 44	-4 20	ST
	Feb 12, 09	7 000	37 877	265 14	41 870	293 09	27 95	ST
	Mar 5, 09	31 000	26 519	822 10	41 870	1,297 97	475 87	ST
Security total		50 000		1,593 88		2,093 50	499 62	
ANSYS INC								
Symbol ANSS Exchange OTC	Jan 25, 07	54 000	23 550	1,271 70	27 620	1,491 48	219 78	LT
	Feb 5, 08	22 000	36 113	794 49	27 620	607 64	-186 85	LT
Security total		76 000		2,066 19		2,099 12	32 93	
BAIDU INC ADS REPSNTG CL A ORD SHS								
Symbol BIDU Exchange OTC	Mar 6, 07	3 000	103 463	310 39	232 900	698 70	388 31	LT
	Mar 23, 07	3 000	101 667	305 00	232 900	698 70	393 70	LT
	May 14, 07	1 000	132 304	132 30	232 900	232 90	100 60	LT

continued next page

UBS

Friendly account name TCW MCG
Account number FP 06207 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Feb 4, 08	2 000	281 912	563 83	232 900	465 80	-98 03	LT
	Sep 4, 08	2 000	285 266	570 53	232 900	465 80	-104 73	ST
	Nov 17, 08	3 000	134 998	404 99	232 900	698 70	293 71	ST
	Dec 11, 08	2 000	118 349	236 70	232 900	465 80	229 10	ST
Security total		16 000		2,523 74		3,726 40	1,202 66	
C H ROBINSON WORLDWIDE INC NEW Symbol CHRW Exchange OTC EAI $29 Current yield 1 82%	Jul 15, 08	30 000	54 430	1,632 92	53 160	1,594 80	-38 12	ST
CAPELLA EDUCATION CO Symbol CPLA Exchange OTC	Mar 16, 09	10 000	49 677	496 78	51 380	513 80	17 02	ST
	Mar 17, 09	10 000	47 471	474 71	51 380	513 80	39 09	ST
Security total		20 000		971 49		1,027 60	56 11	
CAVIUM NETWORKS INC Symbol CAVM Exchange OTC	Jun 30, 08	54 000	21 155	1,142 41	12 580	679 32	-463 09	ST
	Jul 10, 08	57 000	17 614	1,004 04	12 580	717 06	-286 98	ST
Security total		111 000		2,146 45		1,396 38	-750 07	
CHIPOTLE MEXICAN GRILL INC CL B Symbol CMGB Exchange NYSE	Aug 1, 07	21 000	89 029	1,869 63	65 510	1,375 71	-493 92	LT
CLEAN HARBORS INC Symbol CLH Exchange NYSE	Oct 31, 07	29 000	48 226	1,398 57	50 100	1,452 90	54 33	LT
	Nov 20, 07	28 000	53 540	1,499 12	50 100	1,402 80	-96 32	LT
Security total		57 000		2,897 69		2,855 70	-41 99	
CLEARWIRE CORP NEW CL A Symbol CLWR Exchange OTC	Mar 9, 07	58 000	22 276	1,292 03	5 540	321 32	-970 71	LT
	Mar 26, 07	1 000	20 680	20 68	5 540	5 54	-15 14	LT
	May 14, 07	22 000	17 319	381 03	5 540	121 88	-259 15	LT
	Oct 22, 07	39 000	19 378	755 75	5 540	216 06	-539 69	LT
	Nov 9, 07	35 000	14 468	506 38	5 540	193 90	-312 48	LT
	Nov 9, 07	7 000	13 570	94 99	5 540	38 78	-56 21	LT
	Feb 20, 08	21 000	16 853	353 92	5 540	116 34	-237 58	LT
	May 8, 08	70 000	14 328	1,003 00	5 540	387 80	-615 20	ST
	May 13, 08	27 000	12 690	342 64	5 540	149 58	-193 06	ST

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Jun 30, 08	63 000	12 742	802 80	5 540	349 02	-453 78	ST
Security total		343 000		5,553 22		1,900 22	-3,653 00	
COGNIZANT TECH SOLUTIONS CRP								
Symbol CTSH Exchange OTC	Jan 25, 07	41 000	41 689	1,709 27	24 790	1,016 39	-692 88	LT
	Jan 25, 07	35 000	41 689	1,459 13	24 790	867 65	-591 48	LT
	Feb 27, 07	50 000	45 540	2 277 00	24 790	1,239 50	-1,037 50	LT
	Jan 11, 08	10 000	28 033	280 34	24 790	247 90	-32 44	LT
	Jan 17, 08	3 000	26 185	78 56	24 790	74 37	-4 19	LT
Security total		139 000		5,804 30		3,445 81	-2,358 49	
CONCUR TECHNOLOGIES INC								
Symbol CNQR Exchange OTC	Mar 5, 09	46 000	18 821	865 81	27 070	1,245 22	379 41	ST
CORE LABORATORIES N V								
Symbol CLB Exchange NYSE								
EAI $13 Current yield 0 49%	Feb 8, 07	15 000	83 042	1,245 64	82 580	1,238 70	-6 94	LT
	Mar 23, 07	5 000	84 921	424 61	82 580	412 90	-11 71	LT
	May 2, 07	6 000	93 069	558 42	82 580	495 48	-62 94	LT
	May 22, 07	6 000	93 419	560 52	82 580	495 48	-65 04	LT
Security total		32 000		2,789 19		2,642 56	-146 63	
CTRIP COM INTL LTD ADS								
Symbol CTRP Exchange OTC	Jan 25, 07	79 000	35 280	2,787 12	30 920	2,442 68	-344 44	LT
DREAMWORKS ANIMATION SKG CL A								
Symbol DWA Exchange OTC	Jan 8, 09	40 000	24 996	999 86	24 010	960 40	-39 46	ST
EHEALTH INC								
Symbol EHTH Exchange OTC	Jan 25, 07	35 000	23 760	831 60	19 190	671 65	-159 95	LT
	May 14, 07	8 000	19 581	156 65	19 190	153 52	-3 13	LT
	Aug 10, 07	69 000	22 479	1,551 09	19 190	1,324 11	-226 98	LT
Security total		112 000		2,539 34		2,149 28	-390 06	
ELECTRONIC ARTS								
Symbol ERTS Exchange OTC	Jul 25, 08	34 000	47 720	1,622 48	20 350	691 90	-930 58	ST
	Jul 28, 08	1 000	46 670	46 67	20 350	20 35	-26 32	ST
	Aug 7, 08	18 000	46 450	836 10	20 350	366 30	469 80	ST
	Oct 2, 08	12 000	34 500	414 00	20 350	244 20	-169 80	ST
	Oct 3, 08	9 000	33 690	303 21	20 350	183 15	120 06	ST

continued next page

UBS

Friendly account name TCW MCG
Account number FP 06207 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		74 000		3 222 46		1,505 90	-1,716 56	
EXPEDITORS INTL WASH INC								
Symbol EXPD Exchange OTC								
EAI $22 Current yield 0 93%	Dec 11, 08	16 000	34 132	546 12	34 710	555 36	9 24	ST
	Dec 30, 08	14 000	32 009	448 14	34 710	485 94	37 80	ST
	Feb 11, 09	16 000	31 886	510 18	34 710	555 36	45 18	ST
	Mar 17, 09	22 000	27 868	613 12	34 710	763 62	150 50	ST
Security total		68 000		2,117 56		2,360 28	242 72	
GENZYME CORP GEN DIV								
Symbol GENZ Exchange OTC	Jan 10, 08	33 000	78 634	2,594 94	53 330	1 759 89	-835 05	LT
	Jan 17, 08	8 000	80 900	647 20	53 330	426 64	-220 56	LT
Security total		41 000		3,242 14		2,186 53	-1,055 61	
HANSEN NAT CORP								
Symbol HANS Exchange OTC	Sep 10, 08	102 000	23 938	2,441 76	40 760	4,157 52	1,715 76	ST
INFINERA CORP								
Symbol INFN Exchange OTC	Aug 20, 07	58 000	18 098	1,049 71	8 440	489 52	-560 19	LT
	Oct 26, 07	12 000	23 150	277 80	8 440	101 28	-176 52	LT
	Jan 17, 08	66 000	9 146	603 64	8 440	557 04	-46 60	LT
	Jul 1, 08	75 000	8 327	624 57	8 440	633 00	8 43	ST
Security total		211 000		2,555 72		1,780 84	-774 88	
INTERCONTINENTALEXCHANGE INC								
Symbol ICE Exchange NYSE	Feb 4, 08	11 000	139 087	1,529 96	87 600	963 60	-566 36	LT
	Feb 5, 08	1 000	125 460	125 46	87 600	87 60	-37 86	LT
	Jun 30, 08	6 000	115 070	690 42	87 600	525 60	-164 82	ST
	Jul 25, 08	1 000	100 971	100 97	87 600	87 60	-13 37	ST
Security total		19 000		2,446 81		1,664 40	-782 41	
INTERMUNE INC								
Symbol ITMN Exchange OTC	Feb 13, 09	27 000	16 809	453 85	13 540	365 58	-88 27	ST
INTUITIVE SURGICAL INC NEW								
Symbol ISRG Exchange OTC	Jan 25, 07	12 000	96 759	1,161 11	143 730	1,724 76	563 65	LT
	Jan 8, 09	3 000	111 750	335 25	143 730	431 19	95 94	ST
	Mar 5 09	3 000	91 990	275 97	143 730	431 19	155 22	ST
	Apr 1, 09	4 000	92 176	368 71	143 730	574 92	206 21	ST

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		22 000		2,141 04		3,162 06	1,021 02	
ISIS PHARMACEUTICALS INC								
Symbol ISIS Exchange OTC	Oct 30, 07	35 000	16 942	593 00	15 680	548 80	-44 20	LT
	Jan 17, 08	31 000	16 745	519 12	15 680	486 08	-33 04	LT
Security total		66 000		1,112 12		1,034 88	-77 24	
K12 INC								
Symbol LRN Exchange NYSE	Jun 17, 08	43 000	23 143	995 15	17 580	755 94	239 21	ST
	Jul 22, 08	20 000	23 570	471 41	17 580	351 60	-119 81	ST
	Jul 23, 08	7 000	24 060	168 42	17 580	123 06	-45 36	ST
	Oct 15, 08	18 000	23 382	420 88	17 580	316 44	-104 44	ST
	Dec 2, 08	16 000	18 055	288 88	17 580	281 28	-7 60	ST
	Dec 23, 08	7 000	15 815	110 71	17 580	123 06	12 35	ST
Security total		111 000		2,455 45		1,951 38	-504 07	
LKQ CORP NEW								
Symbol LKQX Exchange OTC	May 9, 08	93 000	21 085	1,960 99	16 980	1,579 14	-381 85	ST
	May 20 08	30 000	21 729	651 89	16 980	509 40	-142 49	ST
	Jun 9, 08	21 000	19 171	402 61	16 980	356 58	-46 03	ST
Security total		144 000		3,015 49		2,445 12	-570 37	
MASIMO CORP								
Symbol MASI Exchange OTC	Apr 3, 09	35 000	29 549	1,034 22	28 900	1,011 50	-22 72	ST
	Apr 22, 09	6 000	27 717	166 31	28 900	173 40	7 09	ST
Security total		41 000		1,200 53		1,184 90	-15 63	
MERCADOLIBRE INC								
Symbol MELI Exchange OTC	Aug 15, 07	58 000	29 344	1,702 00	27 330	1,585 14	-116 86	LT
	Feb 4, 08	6 000	37 504	225 03	27 330	163 98	-61 05	LT
	Jul 9, 08	20 000	30 599	611 98	27 330	546 60	-65 38	ST
	Jul 15, 08	14 000	32 534	455 49	27 330	382 62	-72 87	ST
Security total		98 000		2,994 50		2,678 34	-316 16	
MSCI INC CL A								
Symbol MXB Exchange NYSE	Dec 28, 07	36 000	37 309	1,343 15	20 990	755 64	-587 51	LT
	Apr 9, 08	16 000	27 475	439 61	20 990	335 84	-103 77	LT
Security total		52 000		1,782 76		1,091 48	-691 28	

continued next page

UBS

Friendly account name TCW MCG
Account number FP 06207 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
MYLAN INC								
Symbol MYL Exchange OTC	Mar 27, 08	141 000	11 549	1,628 41	13 250	1 868 25	239 84	LT
	Mar 31, 08	65 000	11 410	741 67	13 250	861 25	119 58	LT
	Apr 9, 08	8 000	12 454	99 64	13 250	106 00	6 36	LT
	Sep 10, 08	1 000	11 350	11 35	13 250	13 25	1 90	ST
	Oct 14, 08	55 000	8 746	481 05	13 250	728 75	247 70	ST
	Oct 16, 08	77 000	7 375	567 94	13 250	1,020 25	452 31	ST
Security total		347 000		3,530 06		4,597 75	1,067 69	
NATL-OILWELLVARCO INC								
Symbol NOV Exchange NYSE	Jan 2, 08	25 000	75 428	1,885 72	30 280	757 00	-1,128 72	LT
	Feb 7, 08	17 000	57 678	980 53	30 280	514 76	-465 77	LT
	Apr 1, 09	11 000	28 640	315 04	30 280	333 08	18 04	ST
Security total		53 000		3,181 29		1,604 84	-1 576 45	
NUANCE COMMUNICATIONS INC								
Symbol NUAN Exchange OTC	Jul 25, 08	100 000	16 200	1,620 00	13 350	1,335 00	-285 00	ST
OCEANEERING INTL INC								
Symbol OII Exchange NYSE	May 4, 07	36 000	48 844	1,758 42	45 570	1,640 52	-117 90	LT
	May 9, 07	6 000	47 992	287 96	45 570	273 42	-14 54	LT
	May 22, 07	23 000	49 250	1,132 75	45 570	1,048 11	-84 64	LT
Security total		65 000		3,179 13		2,962 05	-217 08	
PEOPLE'S UNITED FINANCIAL INC								
Symbol PBCT Exchange OTC								
EAI $52 Current yield 3 92%	Mar 30, 09	57 000	17 762	1,012 43	15 620	890 34	-122 09	ST
	Apr 1, 09	28 000	18 110	507 10	15 620	437 36	-69 74	ST
Security total		85 000		1 519 53		1,327 70	-191 83	
PLAINS EXPLORATION & PRODUCTION CO								
Symbol PXP Exchange NYSE	Mar 30, 09	90 000	17 117	1,540 55	18 870	1,698 30	157 75	ST
PSYCHIATRIC SOLUTIONS INC								
Symbol PSYS Exchange OTC	Jan 9, 08	56 000	31 999	1,791 96	19 390	1,085 84	-706 12	LT
QUANTA SERVICES INC								
Symbol PWR Exchange NYSE	Jan 8, 08	51 000	22 492	1,147 10	22 730	1,159 23	12 13	LT
	Feb 12, 08	77 000	21 486	1,654 42	22 730	1 750 21	95 79	LT
	Feb 20, 08	2 000	23 678	47 36	22 730	45 46	-1 90	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		130 000		2,848 88		2,954 90	106 02	
RESEARCH IN MOTION LTD								
Symbol RIMM Exchange OTC	Jan 25, 07	43 000	42 369	1,821 90	69 500	2,988 50	1,166 60	LT
RESOURCES CONNECTION INC								
Symbol RECN Exchange OTC	Jan 25, 07	126 000	30 950	3,899 70	19 550	2,463 30	-1,436 40	LT
	Dec 12, 07	26 000	20 010	520 26	19 550	508 30	-11 96	LT
	Feb 4, 08	4 000	20 841	83 36	19 550	78 20	-5 16	LT
Security total		156 000		4,503 32		3,049 80	-1,453 52	
ROCKWELL AUTOMATION INC NEW								
Symbol ROK Exchange NYSE								
EAI $53 Current yield 3 65%	Mar 5, 09	46 000	17 988	827 47	31 590	1,453 14	625 67	ST
SALESFORCE COM INC								
Symbol CRM Exchange NYSE	Jan 25, 07	63 000	41 960	2,643 48	42 810	2,697 03	53 55	LT
	Feb 27, 07	7 000	45 332	317 33	42 810	299 67	-17 66	LT
Security total		70 000		2,960 81		2,996 70	35 89	
SHAW GROUP INC								
Symbol SGR Exchange NYSE	Sep 25, 08	21 000	33 985	713 69	33 530	704 13	-9 56	ST
	Oct 14, 08	21 000	19 909	418 10	33 530	704 13	286 03	ST
Security total		42 000		1,131 79		1,408 26	276 47	
SIGNATURE BANK NEW YORK N Y								
Symbol SBNY Exchange OTC	Nov 25, 08	31 000	28 552	885 12	27 190	842 89	-42 23	ST
	Nov 28, 08	1 000	29 759	29 76	27 190	27 19	-2 57	ST
	Dec 30, 08	11 000	26 647	293 12	27 190	299 09	5 97	ST
	Feb 24, 09	12 000	24 419	293 03	27 190	326 28	33 25	ST
	Mar 5, 09	33 000	20 842	687 82	27 190	897 27	209 45	ST
Security total		88 000		2,188 85		2,392 72	203 87	
SMITH INTL INC								
Symbol SII Exchange NYSE								
EAI $40 Current yield 1 84%	Jan 25, 07	67 000	39 520	2,647 84	25 850	1,731 95	-915 89	LT
	Feb 27, 07	15 000	41 560	623 40	25 850	387 75	-235 65	LT
	May 22, 07	2 000	55 740	111 48	25 850	51 70	-59 78	LT
Security total		84 000		3 382 72		2 171 40	-1,211 32	

continued next page

UBS

Friendly account name TCW MCG
Account number FP 06207 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
SPIRIT AEROSYSTEMS HOLDINGS INC CL A								
Symbol SPR Exchange NYSE	Sep 27, 07	14 000	38 609	540 53	12 750	178 50	-362 03	LT
	Oct 11, 07	9 000	36 080	324 72	12 750	114 75	-209 97	LT
	Oct 31, 07	21 000	34 942	733 79	12 750	267 75	-466 04	LT
	Nov 2, 07	13 000	36 028	468 37	12 750	165 75	-302 62	LT
	Nov 20, 07	5 000	34 814	174 07	12 750	63 75	-110 32	LT
	Feb 7, 08	8 000	24 265	194 13	12 750	102 00	-92 13	LT
	May 20, 08	13 000	29 374	381 87	12 750	165 75	-216 12	ST
	May 21, 08	1 000	28 008	28 01	12 750	12 75	-15 26	ST
	Jun 9, 08	59 000	25 337	1,494 94	12 750	752 25	-742 69	ST
	Jul 1, 08	19 000	19 214	365 08	12 750	242 25	-122 83	ST
Security total		162 000		4,705 51		2,065 50	-2,640 01	
SPX CORPORATION Symbol SPW Exchange NYSE								
EAI $41 Current yield 2 17%	Jul 11, 08	16 000	121 680	1,946 88	46 170	738 72	-1,208 16	ST
	Jul 15 08	4 000	120 577	482 31	46 170	184 68	-297 63	ST
	Jul 25 08	7 000	119 029	833 21	46 170	323 19	-510 02	ST
	Sep 15, 08	2 000	103 495	206 99	46 170	92 34	-114 65	ST
	Mar 5, 09	12 000	42 116	505 39	46 170	554 04	48 65	ST
Security total		41 000		3,974 78		1,892 97	-2,081 81	
STRAYER EDUCATION INC Symbol STRA Exchange OTC								
EAI $42 Current yield 1 06%	Jan 25, 07	21 000	110 670	2 324 07	189 410	3,977 61	1,653 54	LT
THORATEC CORP NEW								
Symbol THOR Exchange OTC	Jul 27, 07	42 000	19 222	807 35	29 060	1,220 52	413 17	LT
	Oct 26, 07	13 000	20 367	264 78	29 060	377 78	113 00	LT
Security total		55 000		1,072 13		1,598 30	526 17	
TOWER GROUP INC Symbol TWGP Exchange OTC								
EAI $17 Current yield 0 73%	Feb 25 09	43 000	22 090	949 88	27 190	1,169 17	219 29	ST
	Mar 9, 09	14 000	22 524	315 34	27 190	380 66	65 32	ST
	Mar 30, 09	29 000	23 799	690 18	27 190	788 51	98 33	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		86 000		1,955 40		2,338 34	382 94	
VERTEX PHARMACEUTICAL INC								
Symbol VRTX Exchange OTC	Jan 25, 07	36 000	35 500	1,278 00	30 820	1,109 52	-168 48	LT
	May 14, 07	3 000	30 340	91 02	30 820	92 46	1 44	LT
	Jun 29, 07	18 000	28 426	511 68	30 820	554 76	43 08	LT
Security total		57 000		1,880 70		1,756 74	-123 96	
VMWARE INC CL A								
Symbol VMW Exchange NYSE	Oct 26, 07	19 000	111 340	2,115 46	26 080	495 52	-1,619 94	LT
	Jan 29, 08	5 000	56 936	284 68	26 080	130 40	-154 28	LT
	Mar 4, 08	12 000	54 160	649 93	26 080	312 96	-336 97	LT
	Mar 11, 08	9 000	48 104	432 94	26 080	234 72	-198 22	LT
	Mar 18, 08	5 000	45 220	226 10	26 080	130 40	-95 70	LT
	Apr 1, 08	16 000	44 840	717 45	26 080	417 28	-300 17	LT
	Jun 30, 08	10 000	53 293	532 94	26 080	260 80	-272 14	ST
	Jul 9, 08	5 000	40 747	203 74	26 080	130 40	-73 34	ST
	Jul 11, 08	3 000	39 325	117 98	26 080	78 24	-39 74	ST
	Jul 18, 08	11 000	38 305	421 36	26 080	286 88	-134 48	ST
	Oct 14, 08	11 000	21 515	236 67	26 080	286 88	50 21	ST
Security total		106 000		5,939 25		2,764 48	-3,174 77	
WHITING PETROLEUM CORP NEW								
Symbol WLL Exchange NYSE	Dec 11, 08	26 000	38 382	997 95	32 760	851 76	-146 19	ST
	Dec 31, 08	11 000	32 998	362 99	32 760	360 36	-2 63	ST
Security total		37 000		1,360 94		1,212 12	-148 82	
XENOPORT INC								
Symbol XNPT Exchange OTC	Jan 13, 09	17 000	28 241	480 11	13 670	232 39	-247 72	ST
	Mar 5, 09	6 000	18 681	112 09	13 670	82 02	-30 07	ST
	Apr 1, 09	4 000	18 100	72 40	13 670	54 68	-17 72	ST
Security total		27 000		664 60		369 09	-295 51	
Total				**$130,844.47**		**$113,213 20**	**-$17,631 27**	

Total estimated annual income $372

Your assets

Some prices, income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Holding	Opening balance on Apr 1 ($)	Closing balance on Apr 30 ($)	Price per share on Apr 30 ($)	Average interest rate	Interest period	Days in period
RMA MONEY MKT PORTFOLIO	2,467 67	1,966 11	1 00	0 20%	Mar 25 to Apr 23	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $118 Current yield 3 81%	Apr 30, 07	6 000	56 464	338 79	41 850	251 10	-87 69	LT
	May 2, 07	12 000	56 796	681 55	41 850	502 20	-179 35	LT
	May 10, 07	5 000	57 966	289 83	41 850	209 25	-80 58	LT
	Jun 4, 07	26 000	55 581	1,445 13	41 850	1,088 10	-357 03	LT
	Jun 13, 07	4 000	53 491	213 97	41 850	167 40	-46 57	LT
	Oct 10, 07	21 000	55 113	1,157 39	41 850	878 85	-278 54	LT
Security total		74 000		4,126 66		3,096 90	-1,029 76	
ACE LTD								
Symbol ACE Exchange NYSE								
EAI $28 Current yield 2 32%	Oct 1, 08	26 000	53 651	1,394 93	46 320	1,204 32	-190 61	ST
ADOBE SYSTEMS INC (DELAWARE)								
Symbol ADBE Exchange OTC	Aug 25, 08	34 000	43 773	1,488 28	27 350	929 90	-558 38	ST
	Sep 4, 08	16 000	43 815	701 05	27 350	437 60	-263 45	ST
Security total		50 000		2,189 33		1,367 50	-821 83	
ALLERGAN INC								
Symbol AGN Exchange NYSE								
EAI $4 Current yield 0 41%	Sep 4, 08	11 000	55 569	611 26	46 660	513 26	-98 00	ST
	Feb 24, 09	10 000	40 420	404 21	46 660	466 60	62 39	ST

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number: FP 06208 88

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		21 000		1 015 47		979 86	-35 61	
AMGEN INC								
Symbol AMGN Exchange OTC	Nov 8, 07	31 000	56 071	1,738 22	48 470	1,502 57	-235 65	LT
	Nov 9, 07	1 000	55 139	55 14	48 470	48 47	-6 67	LT
	Nov 21, 07	16 000	53 399	854 39	48 470	775 52	-78 87	LT
	Mar 4, 08	12 000	45 209	542 52	48 470	581 64	39 12	LT
	Mar 18, 09	11 000	50 692	557 62	48 470	533 17	-24 45	ST
Security total		71 000		3,747 89		3,441 37	-306 52	
ANNALY CAPITAL MANAGEMENT INC REIT								
Symbol NLY Exchange NYSE EAI $458 Current yield 14 21%	Jul 3, 08	124 000	15 485	1 920 15	14 070	1,744 68	-175 47	ST
	Jul 15, 08	37 000	14 323	529 97	14 070	520 59	-9 38	ST
	Sep 26, 08	29 000	15 123	438 58	14 070	408 03	-30 55	ST
	Feb 13, 09	39 000	15 370	599 44	14 070	548 73	-50 71	ST
Security total		229 000		3,488 14		3,222 03	-266 11	
AON CORP								
Symbol AOC Exchange NYSE EAI $48 Current yield 1 42%	Jul 10, 07	34 000	41 781	1,420 56	42 200	1,434 80	14 24	LT
	Sep 7, 07	28 000	43 034	1,204 97	42 200	1,181 60	-23 37	LT
	Jan 3, 08	7 000	46 118	322 83	42 200	295 40	-27 43	LT
	Jan 22, 08	10 000	43 640	436 40	42 200	422 00	-14 40	LT
	Feb 12, 08	1 000	41 602	41 60	42 200	42 20	0 60	LT
Security total		80 000		3,426 36		3,376 00	-50 36	
ARCHER DANIELS MIDLAND CO								
Symbol ADM Exchange NYSE EAI $78 Current yield 2 26%	Jan 2, 08	76 000	44 988	3,419 16	24 620	1,871 12	-1,548 04	LT
	Feb 25, 08	3 000	44 900	134 70	24 620	73 86	-60 84	LT
	May 30, 08	54 000	39 699	2,143 77	24 620	1,329 48	-814 29	ST
	Jun 24, 08	7 000	33 376	233 64	24 620	172 34	-61 30	ST
Security total		140 000		5,931 27		3,446 80	-2,484 47	
AT&T INC								
Symbol T Exchange NYSE EAI $179 Current yield 6 41%	Aug 19, 05	4 000	19 586	78 37[1]	25 620	102 48	24 11	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Dec 13, 05	5 000	24 740	123 72[1]	25 620	128 10	4 38	LT
	Dec 14, 05	5 000	24 760	123 83[1]	25 620	128 10	4 27	LT
	Dec 15, 05	15 000	24 750	371 31[1]	25 620	384 30	12 99	LT
	Jan 20, 06	25 000	24 670	616 82[1]	25 620	640 50	23 68	LT
	Jan 23, 06	19 000	24 630	468 13[1]	25 620	486 78	18 65	LT
	Jan 25, 07	36 000	36 544	1,315 60	25 620	922 32	-393 28	LT
Security total		109 000		3,097 78		2,792 58	305 20	
BANK OF NEW YORK MELLON CORP Symbol BK Exchange NYSE EAI $118 Current yield 1 42%	Aug 4, 05	6 000	34 925	209 57[1]	25 480	152 88	-56 69	LT
	Aug 5, 05	8 000	34 402	275 23[1]	25 480	203 84	-71 39	LT
	Feb 1, 06	4 000	39 487	157 97[1]	25 480	101 92	-56 05	LT
	Jan 17, 07	22 000	43 898	965 76	25 480	560 56	-405 20	LT
	Mar 5, 07	29 000	42 088	1,220 56	25 480	738 92	-481 64	LT
	Mar 28, 07	42 000	43 087	1,809 66	25 480	1,070 16	-739 50	LT
	Apr 2, 07	7 000	45 887	321 21	25 480	178 36	-142 85	LT
	Apr 30, 07	30 000	35 439	1,063 18	25 480	764 40	-298 78	LT
	Aug 23, 07	39 000	41 935	1,635 47	25 480	993 72	-641 75	LT
	Aug 29, 07	67 000	39 628	2,655 09	25 480	1,707 16	-947 93	LT
	Jul 21, 08	43 000	36 065	1,550 80	25 480	1,095 64	-455 16	ST
	Sep 23, 08	30 000	32 659	979 77	25 480	764 40	-215 37	ST
Security total		327 000		12,844 27		8,331 96	-4,512 31	
BB&T CORP Symbol BBT Exchange NYSE EAI $290 Current yield 8 07%	Oct 12, 07	28 000	40 650	1,138 21	23 340	653 52	484 69	LT
	Feb 20, 08	4 000	33 734	134 94	23 340	93 36	-41 58	LT
	Mar 13, 08	25 000	31 093	777 33	23 340	583 50	-193 83	LT
	Mar 14, 08	5 000	31 336	156 68	23 340	116 70	-39 98	LT
	Apr 11, 08	26 000	32 591	847 38	23 340	606 84	-240 54	LT
	Apr 18, 08	22 000	35 193	774 25	23 340	513 48	-260 77	LT
	Jun 13, 08	44 000	25 695	1,130 62	23 340	1,026 96	-103 66	ST
Security total		154 000		4,959 41		3,594 36	-1,365 05	

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
BEST BUY CO INC								
Symbol BBY Exchange NYSE								
EAI $59 Current yield 1 45%	Sep 25, 08	44 000	38 629	1,699 72	38 380	1,688 72	-11 00	ST
	Oct 28, 08	20 000	22 296	445 94	38 380	767 60	321 66	ST
	Nov 14, 08	17 000	22 098	375 67	38 380	652 46	276 79	ST
	Nov 25, 08	21 000	19 810	416 01	38 380	805 98	389 97	ST
	Jan 13, 09	4 000	27 359	109 44	38 380	153 52	44 08	ST
Security total		106 000		3,046 78		4,068 28	1,021 50	
BOSTON SCIENTIFIC CORP								
Symbol BSX Exchange NYSE	Mar 13, 08	255 000	12 675	3,232 28	8 410	2,144 55	-1 087 73	LT
	Mar 17, 08	88 000	12 326	1,084 69	8 410	740 08	-344 61	LT
	Apr 1, 08	76 000	13 300	1,010 83	8 410	639 16	-371 67	LT
	Jun 24, 08	14 000	12 425	173 95	8 410	117 74	-56 21	ST
	Jul 24, 08	115 000	12 325	1,417 44	8 410	967 15	-450 29	ST
	Sep 23, 08	2 000	12 861	25 72	8 410	16 82	-8 90	ST
	Feb 9, 09	99 000	9 153	906 22	8 410	832 59	-73 63	ST
Security total		649 000		7,851 13		5,458 09	-2,393 04	
CAMPBELL SOUP CO								
Symbol CPB Exchange NYSE								
EAI $79 Current yield 3 89%	Sep 17, 07	35 000	35 138	1,229 85	25 720	900 20	-329 65	LT
	Nov 8, 07	24 000	35 732	857 58	25 720	617 28	-240 30	LT
	Dec 12, 07	20 000	36 750	735 00	25 720	514 40	-220 60	LT
Security total		79 000		2,822 43		2,031 88	-790 55	
CARDINAL HEALTH INC								
Symbol CAH Exchange NYSE								
EAI $16 Current yield 1 63%	Oct 10, 08	1 000	38 834	38 83	33 790	33 79	-5 04	ST
	Oct 21, 08	28 000	41 518	1,162 53	33 790	946 12	-216 41	ST
Security total		29 000		1,201 36		979 91	-221 45	
CARNIVAL CORP NEW (PAIRED STOCK)								
Symbol CCL Exchange NYSE	Dec 1, 08	57 000	19 775	1,127 20	26 880	1,532 16	404 96	ST
	Mar 18, 09	48 000	21 435	1,028 88	26 880	1,290 24	261 36	ST
Security total		105 000		2,156 08		2 822 40	666 32	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
CATERPILLAR INC								
Symbol CAT Exchange NYSE								
EAI $35 Current yield 4 68%	Jul 30, 07	4 000	76 979	307 92	35 580	142 32	-165 60	LT
	Oct 15, 07	10 000	78 190	781 91	35 580	355 80	-426 11	LT
	May 20, 08	7 000	83 520	584 64	35 580	249 06	-335 58	ST
Security total		21 000		1,674 47		747 18	-927 29	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $122 Current yield 3 93%	Jul 16, 07	46 000	92 625	4,260 77	66 100	3,040 60	-1,220 17	LT
	Jan 7, 08	1 000	92 683	92 68	66 100	66 10	-26 58	LT
Security total		47 000		4,353 45		3,106 70	-1,246 75	
COCA COLA ENTERPRISES								
Symbol CCE Exchange NYSE								
EAI $90 Current yield 1 63%	Sep 21, 06	16 000	20 760	332 26[1]	17 060	272 96	-59 30	LT
	Sep 22, 06	20 000	20 590	411 84[1]	17 060	341 20	-70 64	LT
	Sep 25, 06	13 000	20 690	269 06[1]	17 060	221 78	-47 28	LT
	Mar 27, 07	43 000	20 287	872 38	17 060	733 58	-138 80	LT
	Jun 6, 07	105 000	22 794	2,393 37	17 060	1,791 30	-602 07	LT
	Jan 29, 08	70 000	23 937	1,675 60	17 060	1,194 20	-481 40	LT
	Mar 28, 08	56 000	24 274	1,359 37	17 060	955 36	-404 01	LT
Security total		323 000		7,313 88		5,510 38	-1,803 50	
COVIDIEN LTD								
Symbol COV Exchange NYSE								
EAI $48 Current yield 1 94%	Apr 11, 08	35 000	45 292	1,585 25	32 980	1,154 30	-430 95	LT
	Apr 24, 08	16 000	47 097	753 57	32 980	527 68	-225 89	LT
	Jul 29, 08	6 000	49 580	297 48	32 980	197 88	-99 60	ST
	Feb 26, 09	18 000	34 672	624 11	32 980	593 64	-30 47	ST
Security total		75 000		3,260 41		2,473 50	-786 91	
CVS CAREMARK CORP								
Symbol CVS Exchange NYSE								
EAI $15 Current yield 0 98%	Feb 23, 07	31 000	32 430	1,005 36	31 780	985 18	-20 18	LT
	Apr 2, 09	17 000	28 947	492 11	31 780	540 26	48 15	ST
Security total		48 000		1,497 47		1,525 44	27 97	

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
DELTA AIR LINES INC DELA NEW								
Symbol DAL Exchange NYSE	Nov 9, 07	33 000	16 620	548 47	6 170	203 61	-344 86	LT
	Dec 12, 07	90 000	15 982	1,438 40	6 170	555 30	-883 10	LT
	Aug 13, 08	87 000	8 398	730 70	6 170	536 79	-193 91	ST
	Oct 23, 08	105 000	9 176	963 51	6 170	647 85	-315 66	ST
	Jan 5, 09	135 000	11 700	1,579 50	6 170	832 95	-746 55	ST
	Jan 7, 09	133 000	11 647	1,549 06	6 170	820 61	-728 45	ST
	Jan 14, 09	4 000	10 776	43 10	6 170	24 68	-18 42	ST
	Jan 22, 09	83 000	10 013	831 08	6 170	512 11	-318 97	ST
Security total		670 000		7,683 82		4,133 90	-3,549 92	
EATON CORP								
Symbol ETN Exchange NYSE								
EAI $140 Current yield 4 57%	Oct 14, 04	25 000	61 650	1,541 25[1]	43 800	1,095 00	-446 25	LT
	Feb 28, 06	13 000	69 730	906 50[1]	43 800	569 40	-337 10	LT
	Jul 2, 08	32 000	84 299	2,697 59	43 800	1,401 60	-1,295 99	ST
Security total		70 000		5,145 34		3,066 00	-2,079 34	
EL PASO CORP								
Symbol EP Exchange NYSE								
EAI $46 Current yield 2 92%	Dec 15, 05	10 000	12 290	122 93[1]	6 900	69 00	-53 93	LT
	Dec 16, 05	40 000	12 290	491 97[1]	6 900	276 00	-215 97	LT
	Dec 19, 05	30 000	12 290	368 96[1]	6 900	207 00	-161 96	LT
	Dec 20, 05	35 000	12 290	430 35[1]	6 900	241 50	-188 85	LT
	Dec 21, 05	10 000	12 290	122 96[1]	6 900	69 00	-53 96	LT
	Mar 1, 06	52 000	12 850	668 26[1]	6 900	358 80	-309 46	LT
	Jan 17, 07	50 000	14 750	737 50	6 900	345 00	-392 50	LT
	Feb 7, 08	1 000	16 011	16 01	6 900	6 90	9 11	LT
Security total		228 000		2,958 94		1,573 20	-1,385 74	
EOG RESOURCES INC								
Symbol EOG Exchange NYSE								
EAI $9 Current yield 0 95%	Mar 19, 08	15 000	121 457	1,821 86	63 480	952 20	-869 66	LT
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE								
EAI $121 Current yield 2 52%	Dec 31, 04	35 000	51 230	1 793 16[1]	66 670	2,333 45	540 29	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Jan 17, 07	29 000	72 410	2,099 89	66 670	1,933 43	-166 46	LT
	Jul 29, 08	8 000	80 497	643 98	66 670	533 36	-110 62	ST
Security total		72 000		4,537 03		4,800 24	263 21	
FRANKLIN RESOURCES INC								
Symbol BEN Exchange NYSE								
EAI $68 Current yield 1 39%	Sep 24 08	15 000	94 930	1,423 95	60 480	907 20	-516 75	ST
	Nov 25, 08	21 000	55 594	1,167 49	60 480	1,270 08	102 59	ST
	Dec 2, 08	18 000	52 907	952 33	60 480	1,088 64	136 31	ST
	Dec 30, 08	8 000	59 934	479 48	60 480	483 84	4 36	ST
	Mar 18, 09	19 000	47 355	899 76	60 480	1,149 12	249 36	ST
Security total		81 000		4,923 01		4,898 88	-24 13	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI $142 Current yield 3 16%	Oct 14, 04	86 000	33 570	2,887 02[1]	12 650	1,087 90	-1,799 12	LT
	Nov 26, 04	8 000	35 500	284 00[1]	12 650	101 20	-182 80	LT
	Nov 29, 04	33 000	35 350	1,166 82[1]	12 650	417 45	-749 37	LT
	Jun 9, 06	20 000	34 020	680 52[1]	12 650	253 00	-427 52	LT
	Jul 7, 06	15 000	33 370	500 64[1]	12 650	189 75	-310 89	LT
	Aug 25, 06	7 000	33 790	236 60[1]	12 650	88 55	-148 05	LT
	Oct 27, 06	19 000	35 250	669 81[1]	12 650	240 35	-429 46	LT
	Jan 17, 07	80 000	38 040	3,043 20	12 650	1,012 00	-2,031 20	LT
	Feb 7, 07	43 000	36 241	1,558 39	12 650	543 95	-1,014 44	LT
	Feb 9, 07	8 000	35 560	284 48	12 650	101 20	-183 28	LT
	Sep 5, 07	33 000	38 698	1,277 04	12 650	417 45	-859 59	LT
	Dec 4, 08	3 000	17 849	53 55	12 650	37 95	-15 60	ST
Security total		355 000		12,642 07		4,490 75	-8 151 32	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $78 Current yield 1 08%	Oct 28, 08	3 000	86 869	260 61	128 500	385 50	124 89	ST
	Dec 4, 08	37 000	68 424	2,531 72	128 500	4,754 50	2,222 78	ST
	Jan 2, 09	16 000	83 598	1,337 57	128 500	2 056 00	718 43	ST
Security total		56 000		4,129 90		7,196 00	3,066 10	

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
HERTZ GLOBAL HOLDINGS INC								
Symbol HTZ Exchange NYSE	Jun 29, 07	34 000	26 641	905 82	6 800	231 20	-674 62	LT
	Jul 19, 07	116 000	25 440	2,951 11	6 800	788 80	-2,162 31	LT
	Nov 21, 07	152 000	17 495	2,659 32	6 800	1,033 60	-1,625 72	LT
	Jan 3, 08	50 000	15 028	751 41	6 800	340 00	-411 41	LT
	Jul 2, 08	52 000	8 265	429 82	6 800	353 60	-76 22	ST
	Aug 8, 08	32 000	8 219	263 01	6 800	217 60	-45 41	ST
	Mar 4 09	190 000	3 300	627 04	6 800	1 292 00	664 96	ST
Security total		626 000		8,587 53		4,256 80	-4,330 73	
HESS CORP								
Symbol HES Exchange NYSE								
EAI $21 Current yield 0 74%	May 20, 08	20 000	130 898	2 617 98	54 790	1,095 80	-1,522 18	ST
	Sep 18, 08	9 000	87 265	785 39	54 790	493 11	292 28	ST
	Mar 18, 09	13 000	59 101	768 32	54 790	712 27	-56 05	ST
	Apr 2, 09	10 000	58 790	587 91	54 790	547 90	-40 01	ST
Security total		52 000		4,759 60		2,849 08	-1,910 52	
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI $27 Current yield 0 89%	May 15, 07	30 000	44 891	1,346 74	35 980	1,079 40	267 34	LT
	Aug 29, 07	54 000	47 474	2,563 61	35 980	1,942 92	-620 69	LT
Security total		84 000		3,910 35		3,022 32	-888 03	
HOME DEPOT INC								
Symbol HD Exchange NYSE								
EAI $76 Current yield 3 44%	Mar 18, 09	84 000	21 511	1,806 97	26 320	2,210 88	403 91	ST
IAC INTERACTIVECORP								
Symbol IACI Exchange OTC	May 4, 07	60 000	32 099	1,925 98	16 020	961 20	-964 78	LT
	May 29, 07	4 000	34 285	137 14	16 020	64 08	-73 06	LT
	Jan 24, 08	46 000	21 463	987 30	16 020	736 92	-250 38	LT
Security total		110 000		3,050 42		1 762 20	-1,288 22	
INTEL CORP								
Symbol INTC Exchange OTC								
EAI $39 Current yield 3 58%	Apr 8, 09	44 000	15 228	670 03	15 780	694 32	24 29	ST
	Apr 20, 09	25 000	15 120	378 00	15 780	394 50	16 50	ST
Security total		69 000		1,048 03		1,088 82	40 79	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
J CREW GROUP INC								
Symbol JCG Exchange NYSE	Jun 18, 08	24 000	33 629	807 11	17 210	413 04	-394 07	ST
	Jul 7, 08	9 000	32 655	293 90	17 210	154 89	-139 01	ST
	Aug 7, 08	39 000	29 077	1,134 03	17 210	671 19	-462 84	ST
Security total		72 000		2,235 04		1,239 12	-995 92	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $70 Current yield 0 60%	Oct 14, 04	114 000	38 530	4,392 42[1]	33 000	3,762 00	-630 42	LT
	Oct 22, 07	33 000	45 156	1,490 18	33 000	1 089 00	-401 18	LT
	Jan 2, 08	54 000	42 364	2,287 69	33 000	1,782 00	-505 69	LT
	Mar 4, 08	22 000	39 267	863 89	33 000	726 00	-137 89	LT
	Jun 19, 08	79 000	37 731	2,980 82	33 000	2,607 00	-373 82	ST
	Jun 23, 08	26 000	37 182	966 74	33 000	858 00	-108 74	ST
	Sep 16, 08	23 000	38 423	883 73	33 000	759 00	124 73	ST
Security total		351 000		13,865 47		11,583 00	-2 282 47	
KOHLS CORP								
Symbol KSS Exchange NYSE	Sep 17, 08	16 000	50 541	808 67	45 350	725 60	-83 07	ST
	Oct 10, 08	37 000	32 996	1,220 88	45 350	1,677 95	457 07	ST
	Oct 21, 08	16 000	32 045	512 72	45 350	725 60	212 88	ST
	Oct 28, 08	5 000	28 258	141 29	45 350	226 75	85 46	ST
	Dec 12, 08	37 000	34 782	1,286 94	45 350	1,677 95	391 01	ST
Security total		111 000		3,970 50		5,033 85	1,063 35	
KRAFT FOODS INC CL A								
Symbol KFT Exchange NYSE								
EAI $183 Current yield 4 95%	Oct 14, 04	37 000	31 600	1,169 27[1]	23 400	865 80	-303 47	LT
	Apr 18, 05	16 000	31 620	506 01[1]	23 400	374 40	-131 61	LT
	Jul 20, 05	6 000	30 640	183 86[1]	23 400	140 40	-43 46	LT
	Jul 22, 05	3 000	30 530	91 59[1]	23 400	70 20	-21 39	LT
	Jul 25, 05	4 000	30 560	122 24[1]	23 400	93 60	28 64	LT
	Jul 29, 05	1 000	30 590	30 59[1]	23 400	23 40	-7 19	LT
	Mar 31, 06	15 000	30 260	453 90[1]	23 400	351 00	-102 90	LT
	Apr 3, 06	7 000	30 230	211 64[1]	23 400	163 80	-47 84	LT

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 21, 06	15 000	29 960	449 55[1]	23 400	351 00	-98 55	LT
	Jan 17, 07	18 000	35 290	635 22	23 400	421 20	-214 02	LT
	Nov 19, 07	17 000	32 439	551 46	23 400	397 80	-153 66	LT
	Dec 12, 07	19 000	34 268	651 11	23 400	444 60	-206 51	LT
Security total		158 000		5,056 44		3,697 20	-1,359 24	
KROGER COMPANY								
Symbol KR Exchange NYSE								
EAI $60 Current yield 1 66%	Dec 15, 05	1 000	18 960	18 97[1]	21 620	21 62	2 65	LT
	Dec 16, 05	10 000	18 980	189 83[1]	21 620	216 20	26 37	LT
	Apr 7, 06	7 000	20 030	140 23[1]	21 620	151 34	11 11	LT
	Jan 17, 07	55 000	23 640	1,300 20	21 620	1 189 10	-111 10	LT
	Apr 11, 08	94 000	24 428	2,296 26	21 620	2,032 28	-263 98	LT
Security total		167 000		3,945 49		3,610 54	-334 95	
LOWES COMPANIES INC								
Symbol LOW Exchange NYSE								
EAI $43 Current yield 1 59%	Sep 17, 08	101 000	23 427	2,366 17	21 500	2,171 50	-194 67	ST
	Sep 22, 08	25 000	23 807	595 18	21 500	537 50	-57 68	ST
Security total		126 000		2,961 35		2,709 00	-252 35	
M & T BANK CORP								
Symbol MTB Exchange NYSE								
EAI $109 Current yield 5 33%	Dec 23, 08	19 000	54 251	1,030 77	52 450	996 55	-34 22	ST
	Jan 2, 09	8 000	56 441	451 53	52 450	419 60	-31 93	ST
	Mar 19, 09	12 000	39 574	474 90	52 450	629 40	154 50	ST
Security total		39 000		1,957 20		2,045 55	88 35	
MARRIOTT INTL INC NEW CL A								
Symbol MAR Exchange NYSE								
EAI $32 Current yield 1 51%	Mar 18, 09	90 000	15 460	1,391 45	23 560	2,120 40	728 95	ST
MASCO CORP								
Symbol MAS Exchange NYSE								
EAI $39 Current yield 3 36%	Sep 17, 08	79 000	18 056	1,426 49	8 860	699 94	-726 55	ST
	Nov 7, 08	50 000	8 928	446 41	8 860	443 00	-3 41	ST
	Jan 13, 09	2 000	10 804	21 61	8 860	17 72	-3 89	ST
Security total		131 000		1,894 51		1,160 66	-733 85	

continued next page

Your assets › **Equities** › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
MONSANTO CO NEW								
Symbol MON Exchange NYSE								
EAI $7 Current yield 1 18%	Mar 19, 09	7 000	82 664	578 65	84 890	594 23	15 58	ST
MOODYS CORP								
Symbol MCO Exchange NYSE								
EAI $48 Current yield 1 34%	May 20, 08	19 000	44 169	839 22	29 520	560 88	-278 34	ST
	May 21, 08	27 000	37 268	1,006 25	29 520	797 04	-209 21	ST
	Jul 22 08	14 000	34 733	486 27	29 520	413 28	-72 99	ST
	Sep 26, 08	14 000	33 002	462 03	29 520	413 28	-48 75	ST
	Feb 26, 09	47 000	18 083	849 92	29 520	1,387 44	537 52	ST
Security total		121 000		3,643 69		3,571 92	-71 77	
MORGAN STANLEY								
Symbol MS Exchange NYSE								
EAI $29 Current yield 1 15%	Mar 20, 09	44 000	20 286	892 58	23 640	1,040 16	147 58	ST
	Apr 3, 09	17 000	22 688	385 70	23 640	401 88	16 18	ST
	Apr 23, 09	46 000	21 365	982 81	23 640	1,087 44	104 63	ST
Security total		107 000		2,261 09		2,529 48	268 39	
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI $19 Current yield 2 25%	Apr 17, 09	15 000	59 406	891 10	56 290	844 35	-46 75	ST
ORACLE CORP								
Symbol ORCL Exchange OTC								
EAI $42 Current yield 1 04%	Jul 27, 07	32 000	20 078	642 50	19 340	618 88	-23 62	LT
	Sep 14, 07	177 000	20 096	3,556 99	19 340	3,423 18	-133 81	LT
Security total		209 000		4,199 49		4,042 06	-157 43	
PENNEY J C CO INC (HLDG CO)								
Symbol JCP Exchange NYSE								
EAI $90 Current yield 2 62%	Oct 1, 08	43 000	32 817	1,411 15	30 690	1 319 67	-91 48	ST
	Oct 9, 08	24 000	26 547	637 14	30 690	736 56	99 42	ST
	Oct 21, 08	29 000	22 146	642 24	30 690	890 01	247 77	ST
	Oct 28, 08	16 000	18 988	303 81	30 690	491 04	187 23	ST
Security total		112 000		2,994 34		3,437 28	442 94	

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI $38 Current yield 1 01%	Dec 20, 07	25 000	64 276	1,606 92	39 700	992 50	-614 42	LT
	Feb 20, 08	12 000	62 376	748 52	39 700	476 40	-272 12	LT
	Apr 14, 08	31 000	63 071	1,955 21	39 700	1,230 70	-724 51	LT
	Apr 21, 08	20 000	65 511	1,310 22	39 700	794 00	-516 22	LT
	Jun 23, 08	7 000	56 526	395 69	39 700	277 90	-117 79	ST
Security total		95 000		6,016 56		3,771 50	-2,245 06	
PRAXAIR INC								
Symbol PX Exchange NYSE								
EAI $66 Current yield 2 16%	Oct 14, 04	37 000	41 630	1,540 31[1]	74 610	2,760 57	1,220 26	LT
	May 22, 08	4 000	93 826	375 30	74 610	298 44	-76 86	ST
Security total		41 000		1,915 61		3,059 01	1,143 40	
PROGRESS ENERGY INC								
Symbol PGN Exchange NYSE								
EAI $131 Current yield 7 24%	Oct 14, 04	44 000	41 710	1,835 24[1]	34 120	1,501 28	-333 96	LT
	Oct 10, 07	9 000	47 093	423 84	34 120	307 08	-116 76	LT
Security total		53 000		2,259 08		1 808 36	-450 72	
QUALCOMM INC								
Symbol QCOM Exchange OTC								
EAI $54 Current yield 1 59%	Jul 30, 07	64 000	42 614	2,727 33	42 320	2,708 48	-18 85	LT
	Feb 27, 08	16 000	43 217	691 48	42 320	677 12	-14 36	LT
Security total		80 000		3,418 81		3,385 60	-33 21	
ROCKWELL COLLINS INC								
Symbol COL Exchange NYSE								
EAI $27 Current yield 2 51%	Mar 18, 09	28 000	31 808	890 64	38 350	1,073 80	183 16	ST
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $70 Current yield 1 72%	Jul 24, 07	57 000	95 240	5,428 68	48 990	2,792 43	-2,636 25	LT
	Dec 1, 08	26 000	44 398	1,154 36	48 990	1,273 74	119 38	ST
Security total		83 000		6,583 04		4,066 17	-2,516 87	

continued next page

Your assets › **Equities** › Common stock *(continued)*

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
STATE STREET CORP								
Symbol STT Exchange NYSE								
EAI $1 Current yield 0 11%	Apr 20 09	26 000	32 403	842 50	34 130	887 38	44 88	ST
TARGET CORP								
Symbol TGT Exchange NYSE								
EAI $101 Current yield 1 55%	Oct 23, 08	34 000	33 494	1,138 80	41 260	1,402 84	264 04	ST
	Nov 7, 08	10 000	35 815	358 16	41 260	412 60	54 44	ST
	Dec 12, 08	33 000	36 087	1 190 87	41 260	1,361 58	170 71	ST
	Dec 29, 08	81 000	32 241	2,611 59	41 260	3,342 06	730 47	ST
Security total		158 000		5,299 42		6,519 08	1,219 66	
TEVA PHARMACEUTICALS IND LTD								
ISRAEL ADR								
Symbol TEVA Exchange OTC								
EAI $51 Current yield 0 97%	Jun 22, 06	39 000	31 600	1,232 52[1]	43 890	1,711 71	479 19	LT
	Jun 23, 06	7 000	31 460	220 28[1]	43 890	307 23	86 95	LT
	Feb 9, 07	9 000	35 000	315 00	43 890	395 01	80 01	LT
	Apr 10, 07	35 000	37 999	1,329 98	43 890	1,536 15	206 17	LT
	Apr 11, 07	5 000	37 961	189 81	43 890	219 45	29 64	LT
	May 10, 07	22 000	38 313	842 89	43 890	965 58	122 69	LT
	Jul 2, 07	3 000	41 650	124 95	43 890	131 67	6 72	LT
Security total		120 000		4,255 43		5 266 80	1,011 37	
TIME WARNER CABLE INC								
Symbol TWC Exchange NYSE	Jan 8, 09	8 000	30 478	243 83	32 230	257 84	14 01 *	ST
TIME WARNER INC NEW								
Symbol TWX Exchange NYSE								
EAI $26 Current yield 3 40%	Jan 8, 09	35 000	23 219	812 69	21 830	764 05	-48 64 *	ST
UNITEDHEALTH GROUP INC								
Symbol UNH Exchange NYSE								
EAI $2 Current yield 0 12%	Feb 25, 09	19 000	23 179	440 41	23 520	446 88	6 47	ST
	Mar 2, 09	28 000	18 864	528 19	23 520	658 56	130 37	ST
	Mar 19, 09	1 000	21 737	21 74	23 520	23 52	1 78	ST
	Mar 27, 09	21 000	21 077	442 64	23 520	493 92	51 28	ST
Security total		69 000		1,432 98		1,622 88	189 90	

continued next page

UBS

Friendly account name Lord Abbbet LCV
Account number FP 06208 88

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Apr 30 ($)	Value on Apr 30 ($)	Unrealized gain or loss ($)	Holding period
WAL MART STORES INC								
Symbol WMT Exchange NYSE								
EAI $82 Current yield 2 17%	Jan 29, 08	21 000	49 005	1,029 12	50 400	1,058 40	29 28	LT
	Feb 4, 08	1 000	50 300	50 30	50 400	50 40	0 10	LT
	Feb 20, 08	53 000	49 450	2,620 85	50 400	2,671 20	50 35	LT
Security total		75 000		3,700 27		3,780 00	79 73	
WASTE MGMT INC NEW								
Symbol WMI Exchange NYSE								
EAI $56 Current yield 4 37%	Jun 24, 05	5 000	28 170	140 88[1]	26 670	133 35	-7 53	LT
	Jun 27, 05	15 000	28 090	421 45[1]	26 670	400 05	-21 40	LT
	May 15, 06	4 000	36 530	146 12[1]	26 670	106 68	-39 44	LT
	Oct 29, 07	24 000	36 264	870 34	26 670	640 08	-230 26	LT
Security total		48 000		1,578 79		1,280 16	-298 63	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI $80 Current yield 1 00%	Nov 19, 07	29 000	30 075	872 20	20 010	580 29	-291 91	LT
	Apr 1, 08	2 000	31 140	62 28	20 010	40 02	-22 26	LT
	Apr 15, 08	23 000	27 536	633 33	20 010	460 23	-173 10	LT
	Jun 27, 08	231 000	23 687	5,471 77	20 010	4,622 31	-849 46	ST
	Nov 17, 08	88 000	26 834	2,361 42	20 010	1,760 88	-600 54	ST
	Jan 6, 09	23 000	28 521	656 00	20 010	460 23	-195 77	ST
	Jan 15, 09	4 000	20 914	83 66	20 010	80 04	-3 62	ST
Security total		400 000		10,140 66		8 004 00	-2,136 66	
WESTERN UNION CO								
Symbol WU Exchange NYSE								
EAI $1 Current yield 0 17%	May 2, 08	36 000	23 357	840 88	16 750	603 00	-237 88	ST
XTO ENERGY INC								
Symbol XTO Exchange NYSE								
EAI $26 Current yield 1 44%	May 27, 08	52 000	63 007	3,276 38	34 660	1,802 32	-1,474 06	ST
ZIONS BANCORP								
Symbol ZION Exchange OTC								
EAI $20 Current yield 1 46%	Oct 21, 08	53 000	34 169	1,810 96	10 930	579 29	-1,231 67	ST
	Jan 8, 09	3 000	22 648	67 95	10 930	32 79	-35 16	ST
	Apr 17, 09	69 000	15 151	1,045 46	10 930	754 17	-291 29	ST

continued next page

WELLS FARGO

	NIKI CHARITABLE ART FOUNDATION
Account number	W62258009
Financial Consultant	PAUL TAN
Phone Number	(435) 655-4063

Activity Summary

	Amount
Total Asset Value as of March 31, 2009	**$404,951.29**
Cash/Cash Sweep/Money Mkt Fds Activity for April	
Closing Balance as of 03/31/2009	237,819 24
Income	9 77
Closing Balance as of 04/30/2009	**$237,829.01**

Important Information About Your Account

Are You Prepared for a Market Recovery?

Though it's difficult to predict when an economic recovery will begin, taking time out of the market can have a significant impact on your portfolio Throughout history, recessions ended with a considerable market rebound and those who remain invested generally experienced better returns in the long run Talk to your Wells Fargo Investments professional today or visit wellsfargo com/wealthinsights to learn more

Portfolio Value

CASH, CASH SWEEP & MONEY MKT FDS 58%

Quantity	Description	Market Price	Market Value	Estimated Annual Income
	WELLS FARGO CASH SWEEP FDIC INSURED Average Yield 05%		$237,829 01	
	Cash, Cash Sweep & Money Mkt Fds Subtotal		**$237,829 01**	

STOCKS 25%

Quantity	Description	Symbol	Market Price	Long/ Short	Market Value	Estimated Annual Income
9,200	BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC	BCT	$11 19	Long	$102,948 00	$5,409
	Stocks Subtotal				**$102,948.00**	**$5,409**

PRIVATE CLIENT SERVICES

WELLS FARGO

	NIKI CHARITABLE ART FOUNDATION
Account number	W62258009
Financial Consultant	PAUL TAN
Phone Number	(435) 655-4063

Portfolio Value (continued)

MUTUAL FUNDS 17%

Quantity	Description	Symbol	Market Price	Market Value	Estimated Annual Income
3,225 890	WELLS FARGO FDS EQUITY INCOME CL C SHS	WFEEX	$11 23	$36,226 74	$518
1,025 524	WELLS FARGO FDS TR LARGE CO GROWTH FD CL C SHS	WFLCX	34 10	34,970 36	
	Mutual Funds Subtotal			$71,197.10	$518

	Total Market Value	Total Estimated Annual Income
TOTAL PORTFOLIO VALUE	$411,974.11	$5,927

Activity Details

PURCHASES AND SALES & SWEEPS

SETTLED TRADES & SWEEPS

Trade Date	As Of Date	Description	Symbol/ CUSIP	Settle Date	Activity	Accrued Interest	Quantity	Price	Amount
04/30/09	04/30/09	WELLS FARGO CASH SWEEP FDIC INSURED	09999361	04/30/09	REINVEST INT				($9 77)
	TOTAL								($9.77)

INCOME

WELLS FARGO CASH SWEEP & MONEY MARKET FUNDS

Date	Description		Activity	Amount
04/30/09	WELLS FARGO CASH SWEEP 05% 30 DAY AVG YIELD	FDIC INSURED PERIOD ENDING 04/30/09	INTEREST	$9 77
	TOTAL			$9 77