EXTENSION ATTACHED

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 OCT 1, 2008 , **and ending** SEP 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

Name of foundation: THE KEITH HARING FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 676 BROADWAY 5TH FLOOR

City or town, state, and ZIP code: NEW YORK, NY 10012

A Employer identification number 11-0249024

B Telephone number 212-477-1579

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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 38,404,786.

J Accounting method: [X] 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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received	26,316,668.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,015.	2,015.		STATEMENT 2
	4 Dividends and interest from securities	353,800.	353,800.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-157,305.			STATEMENT 1
	b Gross sales price for all assets on line 6a 9,180,693.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	840,002.	840,002.		STATEMENT 4
	12 **Total** Add lines 1 through 11	27,355,180.	1,195,817.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	131,538.	53,707.		77,831.
	14 Other employee salaries and wages	247,737.	101,151.		146,586.
	15 Pension plans, employee benefits	42,395.	17,310.		25,085.
	16a Legal fees STMT 5	448,066.	118,697.		329,369.
	b Accounting fees STMT 6	29,285.	14,643.		14,642.
	c Other professional fees STMT 7	40,899.	2,935.		37,964.
	17 Interest				
	18 Taxes STMT 8	31,339.	12,432.		18,407.
	19 Depreciation and depletion				
	20 Occupancy	187,305.	23,196.		164,109.
	21 Travel, conferences, and meetings	15,265.	0.		15,265.
	22 Printing and publications				
	23 Other expenses STMT 9	199,992.	82,862.		117,130.
	24 **Total operating and administrative expenses** Add lines 13 through 23	1,373,821.	426,933.		946,388.
	25 Contributions, gifts, grants paid	562,100.			562,100.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,935,921.	426,933.		1,508,488.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	25,419,259.			
	b **Net investment income** (if negative, enter -0-)		768,884.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,998,996.	1,330,588.	1,330,588.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 10	9,739,647.	10,797,847.	10,828,295.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	0.	5,548,072.	26,245,903.
	16 **Total assets** (to be completed by all filers)	12,738,643.	17,676,507.	38,404,786.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,738,643.	17,676,507.	
	30 **Total net assets or fund balances**	12,738,643.	17,676,507.	
	31 **Total liabilities and net assets/fund balances**	12,738,643.	17,676,507.	

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	12,738,643.
2	Enter amount from Part I, line 27a	2	25,419,259.
3	Other increases not included in line 2 (itemize) ▶ SEE ATTACHED STATEMENT D	3	216,436.
4	Add lines 1, 2, and 3	4	38,374,338.
5	Decreases not included in line 2 (itemize) ▶ SEE ATTACHED STATEMENT E	5	20,697,831.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,676,507.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SALE OF ARTWORK	P	VARIOUS	VARIOUS
b	SALE OF PUBLICLY TRADED SECURITIES	D	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	124,515.			124,515.
b	9,056,178.		9,337,998.	-281,820.
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				124,515.
b				-281,820.
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** -157,305.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the 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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	651,431.	4,514,287.	.144304
2006	151,876.	2,362,941.	.064274
2005	164,291.	2,291,081.	.071709
2004	208,570.	2,409,988.	.086544
2003	224,820.	2,292,627.	.098062

2	**Total** of line 1, column (d)	2	.464893
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	.092979
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	11,490,280.
5	Multiply line 4 by line 3	5	1,068,355.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,689.
7	Add lines 5 and 6	7	1,076,044.
8	Enter qualifying distributions from Part XII, line 4	8	1,508,488.

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 instructions)

1a 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 ▶ [X] and enter 1% of Part I, line 27b			1	7,689.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	7,689.
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	7,689.
6 Credits/Payments				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,171.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	24,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	25,171.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	17,482.
11 Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 17,482. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a 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 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? N/A	4b		
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, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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 ▶ KEITH HARING FOUNDATION Telephone no ▶212-477-1579

Located at ▶676 BROADWAY. 5TH FLOOR, NEW YORK, NY ZIP+4 ▶10012

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 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
1a	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 page 20 of the instructions)?	1b		X
	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 ▶ ____ , ____ , ____ , ____			
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 instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
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.)* N/A	3b		
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)?	☐ 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)?	N/A	5b		
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
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?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		131,538.	0.	0.

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
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	8,820,157.
b	Average of monthly cash balances	1b	2,845,102.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,665,259.
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	11,665,259.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	174,979.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,490,280.
6	**Minimum investment return.** Enter 5% of line 5	6	574,514.

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

1	Minimum investment return from Part X, line 6	1	574,514.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 7,689.		
b	Income tax for 2008 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,689.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	566,825.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	566,825.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	566,825.

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	1,508,488.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,508,488.
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	5	7,689.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,500,799.

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				566,825.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003 110,542.				
b From 2004 88,261.				
c From 2005 50,182.				
d From 2006 35,271.				
e From 2007 427,575.				
f Total of lines 3a through e	711,831.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 1,508,488.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				566,825.
e Remaining amount distributed out of corpus	941,663.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,653,494.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	110,542.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	1,542,952.			
10 Analysis of line 9				
a Excess from 2004 88,261.				
b Excess from 2005 50,182.				
c Excess from 2006 35,271.				
d Excess from 2007 427,575.				
e Excess from 2008 941,663.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [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*				
SEE STATEMENT C ATTACHED		501(C)(3)	TO AID DONEE ORGANIZATIONS IN CARRYING OUT THEIR EXEMPT FUNCTIONS.	562,100.
Total			▶ 3a	562,100.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

823611 01-02-09

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	2,015.	
4 Dividends and interest from securities			14	353,800.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	840,002.	
8 Gain or (loss) from sales of assets other than inventory			18	-157,305.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,038,512.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,038,512.

(See worksheet in line 13 instructions 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)

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: 5/25/10 | ▶ Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature ▶ Martin Kreif CPA	Date 5/20/10	Check if self-employed ▶ ☐
Preparer's identifying number	P00029738	
Firm's name (or yours if self-employed), address, and ZIP code ▶ RSM MCGLADREY, INC. 1185 AVENUE OF THE AMERICAS NEW YORK, NY 10036-2602	EIN ▶ 41-1944416	Phone no 212-372-1000

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ▶ Attach to Form 990, 990-EZ, and 990-PF.	OMB No 1545-0047 **2008**

Name of the organization	**Employer identification number**
THE KEITH HARING FOUNDATION, INC.	11-0249024

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) ▶ $ ____________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: THE KEITH HARING FOUNDATION, INC.

Employer identification number: 11-0249024

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF KEITH HARING 676 BROADWAY NEW YORK, NY 10012	$ 70,765.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	THE ESTATE OF KEITH HARING 676 BROADWAY NEW YORK, NY 10012	$ 26,245,903.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE KEITH HARING FOUNDATION, INC.	11-0249024

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	ARTWORK HELD FOR CHARITABLE USE	$ 26,245,903.	VARIOUS
		$	
		$	
		$	
		$	
		$	

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF ARTWORK	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
124,515.	0.	0.	0.	124,515.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SALE OF PUBLICLY TRADED SECURITIES	DONATED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,056,178.	9,337,998.	0.	0.	-281,820.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-157,305.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
CITIBANK	2,015.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,015.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM CITIGROUP ACCOUNT#133-50997	1,380.	0.	1,380.
DIVIDENDS FROM CITIGROUP ACCOUNT#133-54937	84,165.	0.	84,165.
INTEREST FROM CITIGROUP ACCOUNT#133-50997	21,718.	0.	21,718.
INTEREST FROM CITIGROUP ACCOUNT#133-54937	284,783.	0.	284,783.
LESS: ACCRUED INTEREST PAID ON PURCHASES	-38,246.	0.	-38,246.
TOTAL TO FM 990-PF, PART I, LN 4	353,800.	0.	353,800.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	840,002.	840,002.	
TOTAL TO FORM 990-PF, PART I, LINE 11	840,002.	840,002.	

FORM 990-PF LEGAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	448,066.	118,697.		329,369.
TO FM 990-PF, PG 1, LN 16A	448,066.	118,697.		329,369.

FORM 990-PF ACCOUNTING FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,285.	14,643.		14,642.
TO FORM 990-PF, PG 1, LN 16B	29,285.	14,643.		14,642.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORRISON COHEN	36,217.	0.		36,217.
DIANE WIENER	3,495.	1,748.		1,747.
TMF CONSULTING	1,187.	1,187.		0.
TO FORM 990-PF, PG 1, LN 16C	40,899.	2,935.		37,964.

FORM 990-PF TAXES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	500.	0.		0.
PAYROLL TAXES	30,448.	12,432.		18,016.
STATE OF DELAWARE LLC FEE	366.	0.		366.
NYS LLC FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 18	31,339.	12,432.		18,407.

FORM 990-PF — OTHER EXPENSES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	339.	339.		0.
INSURANCE	49,546.	0.		49,546.
INVESTMENT ADVISORY FEES	82,523.	82,523.		0.
NYS FILING FEES	750.	0.		750.
ARCHIVAL EXPENSES	8,035.	0.		8,035.
COMMUNICATIONS	15,813.	0.		15,813.
OFFICE EXPENSES	15,167.	0.		15,167.
PAYROLL PROCESSING FEES	1,830.	0.		1,830.
OTHER EXPENSES	9,451.	0.		9,451.
STORAGE / CONSERVATION	11,901.	0.		11,901.
SECURITY/ALARM	4,637.	0.		4,637.
TO FORM 990-PF, PG 1, LN 23	199,992.	82,862.		117,130.

FORM 990-PF — CORPORATE STOCK — STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STMT A	9,797,898.	9,828,417.
SEE ATTACHED STMT B	999,949.	999,878.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,797,847.	10,828,295.

FORM 990-PF — OTHER ASSETS — STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ARTWORK HELD FOR CHARITABLE USE	0.	5,548,072.	26,245,903.
TO FORM 990-PF, PART II, LINE 15	0.	5,548,072.	26,245,903.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KRISTEN HARING 676 BROADWAY 5TH FLOOR	DIRECTOR As Needed	0.	0.	0.
GILBERT VAZQUEZ 676 BROADWAY 5TH FLOOR	VICE PRES As Needed	0.	0.	0.
ALLEN HARING 676 BROADWAY 5TH FLOOR	TREASURER As Needed	0.	0.	0.
KERMIT OSWALD 676 BROADWAY 5TH FLOOR	PRES As Needed	0.	0.	0.
DAVID STARK 676 BROADWAY 5TH FLOOR	SEC'Y As Needed	0.	0.	0.
JULIA GRUEN 676 BROADWAY 5TH FLOOR	EXEC DIR 40.00	131,538.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		131,538.	0.	0.

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
325	COVIDIEN PLC DUBLIN-USD	COV	09/15/06	**$ 10,962.64**	$ 33.731	$ 43.26	**$ 14,059.50**	**$ 3,096 86** LT	**1.664%**	**$ 234.00**
900	SEAGATE TECHNOLOGY -USD	STX	09/15/06	20,142.00	22.38	15.21	13,689.00	(6,453.00) LT		
500			03/27/08	10,295 00	20.59	15.21	7,605.00	(2,690.00) LT		
1,400				**30,437.00**	**21 741**		**21,294.00**	**(9,143 00)**		
1,200	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	09/15/06	23,988.00	19.99	20.73	24,876.00	888 00 LT		
60			12/20/06	1,313.70	21.895	20.73	1,243.80	(69.90) LT		
540			10/31/08	9,199.71	17.036	20.73	11,194.20	1,994.49 ST		
1,800				**34,501.41**	**19.167**		**37,314.00**	**2,812.59**		
325	TYCO ELECTRONICS LTD	TEL	09/15/06	10,092.53	31.053	22.28	7,241.00	(2,851.53) LT		
218			11/08/07	7,202.07	33.037	22.28	4,857.04	(2,345.03) LT		
182			11/09/07	5,982.16	32.869	22.28	4,054.96	(1,927.20) LT		
725				**23,276.76**	**32.106**		**16,153.00**	**(7,123.76)**	**2.872**	**464 00**
325	TYCO INTL LTD CHF	TYC	09/15/06	13,472.83	41.454	34 48	11,206.00	(2,266.83) LT		
495			03/27/08	22,249.26	44.948	34.48	17,067.60	(5,181.66) LT		
255			09/25/08	9,362.84	36.717	34.48	8,792.40	(570.44) LT		
1,075				**45,084.93**	**41.939**		**37,066.00**	**(8,018.93)**	**2.381**	**882.58**
170	UBS AG (NEW)	UBS	10/09/06	9,876.99	58.099	18.31	3,112.70	(6,764.29) LT		
30			12/04/06	1,716.27	57.209	18.31	549.30	(1,166.97) LT		
340			03/27/08	9,467.10	27.844	18.31	6,225.40	(3,241.70) LT		
260			10/31/08	4,301.96	16.546	18.31	4,760.60	458.64 ST		
800				**25,362.32**	**31.703**		**14,648.00**	**(10,714.32)**	**6 87**	**1,006 40**

STMT A 1/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
675	ASML HLDG NV NEW YORK REG Exchange rate: 1.4617000 Shares traded In: EURO Monetary Unit	ASML	09/19/08	**$ 14,301.29**	$ 21.187	$ 29.57	**$ 19,959.75**	**$ 5,658 46** LT	**1 887 %**	**$ 376 65**
125	AT&T INC	T	02/18/09	2,876.25	23.01	27.01	3,376.25	500.00 ST		
650			02/27/09	15,463.50	23.79	27.01	17,556.50	2,093.00 ST		
2,115			09/04/09	53,551.80	25.32	27.01	57,126.15	3,574.35 ST		
2,890				**71,891.55**	**24.876**		**78,058.90**	**6,167.35**	**6 071**	**4,739.60**
400	ABBOTT LABORATORIES	ABT	12/30/08	21,287.96	53.219	49.47	19,788.00	(1,499.96) ST		
50			02/26/09	2,595.50	51.91	49.47	2,473.50	(122.00) ST		
195			03/16/09	9,378.47	48.094	49.47	9,646.65	268.18 ST		
430			09/02/09	19,331.81	44.957	49 47	21,272.10	1,940.29 ST		
1,075				**52,593.74**	**48.924**		**53,180.25**	**586.51**	**3.234**	**1,720 00**
350	AKAMAI TECHNOLOGIES INC	AKAM	07/13/09	6,546.30	18.703	19.68	6,888.00	341.70 ST		
350			09/01/09	6,181.00	17.66	19.68	6,888.00	707.00 ST		
700				**12,727.30**	**18.182**		**13,776.00**	**1,048.70**		
700	AMAZON COM INC	AMZN	07/13/09	**56,996.80**	81 424	93.36	**65,352.00**	**8,355 20** ST		
1,200	AMGEN INC	AMGN	07/13/09	**69,465.00**	57.887	60.23	**72,276.00**	**2,811.00** ST		
650	ANADARKO PETROLEUM CORP	APC	09/28/09	**40,904 50**	62.93	62.73	**40,774.50**	**(130.00)** ST	**573**	**234.00**
2,625	ANNALY CAPITAL MANAGEMENT INC	NLY	12/30/08	40,132 84	15.288	18.14	47,617.50	7,484.66 ST		
900			09/01/09	15,525.00	17 25	18.14	16,326.00	801.00 ST		
1,045			09/25/09	19,900.67	19.043	18.14	18,956.30	(944.37) ST		
4,570				**75,558.51**	**16.534**		**82,899.80**	**7,341.29**	**15.214**	**12,613.20**
815	ATLAS COPCO AB SPONS ADR NEW RPSTG CL B -USD	ATLCY	09/17/09	**9,916.59**	12 167	11.55	**9,413.25**	**(503.34)** ST	**2.277**	**214 35**
300	AUTODESK INC	ADSK	09/15/06	10,789.38	35.964	23.80	7,140.00	(3,649 38) LT		
125			02/27/08	4,124.96	32.999	23.80	2,975.00	(1,149.96) LT		
165			03/27/08	5,220.60	31.64	23 80	3,927.00	(1,293.60) LT		
260			10/31/08	5,472.09	21.046	23.80	6,188.00	715.91 ST		
850				**25,607.03**	**30.126**		**20,230.00**	**(5,377.03)**		
800	AUTOMATIC DATA PROCESSING INC.	ADP	12/30/08	31,275.36	39 094	39.30	31,440 00	164.64 ST		
50			02/26/09	1,720.50	34.41	39.30	1,965.00	244.50 ST		
435			09/02/09	16,300.71	37.472	39.30	17,095.50	794.79 ST		
1,285				**49,296.57**	**38.363**		**50,500.50**	**1,203.93**	**3 358**	**1,696 20**
225	AXA S.A.SPONS ADR	AXA	10/25/06	8,642.25	38.41	27.05	6,086.25	(2,556.00) LT		
35			12/04/06	1,344.00	38 40	27 05	946 75	(397.25) LT		

STMT A 2/24

STMT A 3/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
120	AXA S.A.SPONS ADR	AXA	01/14/08	$ 4,761.86	$ 39 682	$ 27.05	$ 3,246.00	($ 1,515 86) LT		
80			01/23/08	2,551.49	31.893	27.05	2,164.00	(387 49) LT		
540			10/31/08	10,124.35	18.748	27.05	14,607.00	4,482.65 ST		
1,000				**27,423.95**	**27.424**		**27,050 00**	**(373.95)**	**1.689**	**457.00**
220	BASF SE COMMON STOCK	BASFY	09/15/06	8,716.40	39.62	53 00	11,660.00	2,943.60 LT		
60			09/25/08	3,096.00	51.60	53.00	3,180.00	84.00 LT		
100			10/31/08	3,360.00	33.60	53.00	5,300.00	1,940 00 ST		
380				**15,172.40**	**39.927**		**20,140.00**	**4,967.60**	**3.567**	**718 58**
190	BP PLC SPONS ADR	BP	09/14/06	12,613.00	66.384	53.23	10,113.70	(2,499.30) LT		
30			12/04/06	2,021.10	67.37	53.23	1,596.90	(424.20) LT		
90			03/27/08	5,484.60	60.94	53.23	4,790.70	(693 90) LT		
40			09/25/08	2,211.20	55.28	53.23	2,129.20	(82.00) LT		
515			12/30/08	23,570.26	45 767	53.23	27,413.45	3,843.19 ST		
35			02/26/09	1,379.35	39.41	53.23	1,863.05	483 70 ST		
300			09/01/09	15,363.00	51.21	53.23	15,969.00	606.00 ST		
1,200				**62,642.51**	**52.202**		**63,876.00**	**1,233.49**	**6 312**	**4,032.00**
50	BED BATH & BEYOND	BBBY	09/15/06	1,871.50	37.43	37.54	1,877.00	5.50 LT		
20			02/20/08	559.20	27 959	37.54	750.80	191.60 LT		
20			03/03/08	559.42	27.97	37.54	750.80	191 38 LT		
560			03/06/08	15,732.53	28.093	37.54	21,022.40	5,289 87 LT		
350			06/11/08	10,249.51	29.284	37.54	13,139.00	2,889.49 LT		
1,000				**28,972.16**	**28.972**		**37,540.00**	**8,567.84**		
25	BERKSHIRE HATHAWAY INC CL B	BRKB	07/27/09	**77,749.75**	3,109.99	3,323.00	**83,075.00**	**5,325.25** ST		
1,500	BIOGEN IDEC INC	BIIB	09/28/09	**76,615.05**	51.076	50.52	**75,780 00**	**(835.05)** ST		
50	BLACKROCK INC	BLK	05/08/09	**7,275.50**	145.51	216.82	**10,841.00**	**3,565.50** ST	**1.438**	**156 00**
555	BRISTOL MYERS SQUIBB CO	BMY	09/17/09	**12,414.30**	22.368	22.52	**12,498.60**	**84 30** ST	**5.506**	**688.20**
600	BROADCOM CORP CL A	BRCM	03/27/08	11,412.00	19.02	30.69	18,414.00	7,002.00 LT		
125			09/25/08	2,433 46	19 467	30.69	3,836.25	1,402 79 LT		
725				**13,845.46**	**19.097**		**22,250.25**	**8,404.79**		
370	CRH PLC ADR-USD	CRH	09/15/06	12,854.80	34.742	27.74	10,263.80	(2,591.00) LT		
140			03/27/08	5,357.58	38.268	27.74	3,883 60	(1,473.98) LT		
90			02/26/09	1,820.70	20.23	27.74	2,496 60	675.90 ST		
600				**20,033.08**	**33.388**		**16,644 00**	**(3,389 08)**	**3 33**	**554 40**
1,000	CVS CAREMARK CORP	CVS	09/01/09	**37,100 00**	37 10	35.74	**35,740.00**	**(1,360 00)** ST	**853**	**305 00**

Ref. 00000496 00012028

MorganStanley SmithBarney

Reserved Client Statement
September 1 - September 30, 2009

THE KEITH HARING FOUNDATION   Account number 133-54937-12 103

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
800	CABLEVISION SYSTEMS CORP	CVC	09/15/06	$ 19,456.00	$ 24.32	$ 23.75	$ 19,000.00	($ 456.00) LT		
500	CABLEVISION NY GROUP CL A		03/27/08	10,848.30	21.696	23.75	11,875.00	1,026 70 LT		
1,300				**30,304.30**	**23.311**		**30,875.00**	**570.70**	**1 684**	**520 00**
250	CANON INC ADR	CAJ	09/15/06	12,717.50	50.87	39.99	9,997.50	(2,720.00) LT		
30			12/04/06	1,575.30	52.51	39.99	1,199.70	(375.60) LT		
130			03/27/08	6,045.00	46.50	39.99	5,198 70	(846.30) LT		
410				**20,337.80**	**49.604**		**16,395.90**	**(3,941.90)**	**2.658**	**435 83**
338	CELGENE CORP	CELG	12/02/08	16,733.47	49.507	55.90	18,894.20	2,160.73 ST		
12			12/03/08	614.37	51.197	55.90	670.80	56.43 ST		
50			02/09/09	2,705.28	54.105	55.90	2,795.00	89.72 ST		
50			02/26/09	2,501.98	50.039	55.90	2,795.00	293.02 ST		
150			03/06/09	6,108.42	40.722	55.90	8,385.00	2,276.58 ST		
600				**28,663.52**	**47.773**		**33,540.00**	**4,876.48**		
725	CISCO SYS INC	CSCO	09/15/06	16,457.50	22.70	23.54	17,066.50	609.00 LT		
2,775			09/28/09	66,156.00	23.84	23.54	65,323.50	(832 50) ST		
3,500				**82,613.50**	**23.604**		**82,390.00**	**(223.50)**		
1,300	COCA-COLA CO	KO	09/28/09	**69,406.87**	53.389	53.70	**69,810.00**	**403 13** ST	**3.054**	**2,132.00**
1,500	COMCAST CORP CL A - SPL	CMCSK	09/15/06	34,639.10	23.092	16.08	24,120 00	(10,519.10) LT		
600			03/14/08	11,167.98	18.613	16.08	9,648.00	(1,519.98) LT		
275			09/25/08	5,449.95	19.818	16 08	4,422.00	(1,027.95) LT		
2,375				**51,257 03**	**21.582**		**38,190.00**	**(13,067.03)**	**1 679**	**641 25**
500	CREE INC	CREE	09/04/09	**18,737.00**	37.474	36.75	**18,375.00**	**(362.00)** ST		
600	DANONE SPONS ADR	DANOY	09/15/06	8,706.00	14.51	12 10	7,260.00	(1,446.00) LT		
200			09/01/09	2,168.00	10 84	12.10	2,420.00	252.00 ST		
800				**10,874.00**	**13.593**		**9,680.00**	**(1,194.00)**	**1 909**	**184 80**
125	DIAGEO PLC SPON ADR-NEW	DEO	09/15/06	**8,763.75**	70 11	61.49	**7,686.25**	**(1,077.50)** LT	**3 683**	**283.13**
5	WALT DISNEY CO	DIS	11/22/04	133.11	26.622	27.46	137.30	4 19 LT		
500			12/07/04	13,389.46	26.778	27.46	13,730.00	340.54 LT		
920			09/15/06	27,526.72	29.92	27.46	25,263.20	(2,263.52) LT		
500			01/31/08	14,569.85	29.139	27.46	13,730.00	(839.85) LT		
575			11/04/08	14,777.50	25.70	27.46	15,789.50	1,012.00 ST		
2,500				**70,396.64**	**28.159**		**68,650.00**	**(1,746 64)**	**1.274**	**875 00**
41	DOLBY LABORATORIES INC CLASS A	DLB	10/16/08	1,167.20	28 468	38.19	1,565.79	398 59 ST		
20			10/21/08	623.05	31.152	38.19	763.80	140.75 ST		
95			10/27/08	2,893.40	30.456	38.19	3,628.05	734 65 ST		

STMT A 4/24

Common stocks & options *continued*

STMT A 5/24

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
88	DOLBY LABORATORIES INC CLASS A	DLB	10/28/08	$ 2,571.61	$ 29 222	$ 38.19	$ 3,360.72	$ 789.11 ST		
147			10/29/08	4,371.74	29.739	38.19	5,613.93	1,242.19 ST		
39			10/30/08	1,194 43	30 626	38.19	1,489.41	294.98 ST		
15			10/31/08	477.96	31.864	38.19	572.85	94.89 ST		
445				**13,299.39**	**29.886**		**16,994.55**	**3,695 16**		
1,500	E I DU PONT DE NEMOURS & CO	DD	08/26/09	**48,960.00**	32.64	32.14	**48,210.00**	**(750.00)** ST	**5.102**	**2,460.00**
2,225	DUKE ENERGY CORP (HOLDING COMPANY) NEW	DUK	12/30/08	33,237.05	14.938	15.74	35,021.50	1,784.45 ST		
500			09/01/09	7,725.00	15.45	15.74	7,870.00	145.00 ST		
2,725				**40,962.05**	**15.032**		**42,891.50**	**1,929.45**	**6.099**	**2,616.00**
1,500	EBAY INC	EBAY	03/13/07	46,069.80	30.713	23.60	35,400.00	(10,669.80) LT		
300			03/15/07	9,529.89	31.766	23 60	7,080.00	(2,449.89) LT		
600			03/27/08	18,624.00	31.04	23.60	14,160.00	(4,464.00) LT		
2,400				**74,223.69**	**30.927**		**56,640.00**	**(17,583.69)**		
935	EMERSON ELECTRIC CO	EMR	12/30/08	33,610.45	35.947	40.08	37,474.80	3,864.35 ST		
65			02/26/09	1,819.30	27.989	40.08	2,605.20	785.90 ST		
1,000				**35,429.75**	**35.43**		**40,080.00**	**4,650.25**	**3.293**	**1,320 00**
100	EXPEDIA INC	EXPE	02/12/03	2,003.00	20.03	23.95	2,395.00	392.00 LT		
1,815			06/25/08	36,434.13	20.073	23.95	43,469.25	7,035.12 LT		
1,915				**38,437.13**	**20.072**		**45,864.25**	**7,427.12**		
650	EXXON MOBIL CORP	XOM	12/30/08	51,419 87	79.107	68.61	44,596.50	(6,823.37) ST		
50			02/26/09	3,605.59	72.111	68.61	3,430.50	(175.09) ST		
700				**55,025.46**	**78.608**		**48,027.00**	**(6,998.46)**	**2.448**	**1,176 00**
4	FPL GROUP INC	FPL	01/15/09	190.98	47.746	55.23	220 92	29 94 ST		
376			02/11/09	18,927.84	50.34	55.23	20,766.48	1,838.64 ST		
70			02/26/09	3,281.60	46.88	55 23	3,866.10	584.50 ST		
470			09/10/09	25,193.74	53.603	55.23	25,958.10	764.36 ST		
920				**47,594.16**	**51.733**		**50,811.60**	**3,217.44**	**3.422**	**1,738 80**
205	FLUOR CORP NEW	FLR	11/20/08	6,246.23	30.469	50.85	10,424.25	4,178.02 ST		
95			02/26/09	3,377.55	35.553	50 85	4,830.75	1,453.20 ST		
300				**9,623.78**	**32.079**		**15,255.00**	**5,631.22**	**.983**	**150 00**
500	FOREST LABORATORIES INC	FRX	09/15/06	24,885.00	49.77	29.44	14,720.00	(10,165.00) LT		
60			12/04/06	2,966.40	49 44	29.44	1,766.40	(1,200.00) LT		
150			09/06/07	6,151.98	41 013	29.44	4,416.00	(1,735.98) LT		
690			09/25/08	19,380.38	28.087	29.44	20,313.60	933 22 LT		
1,400				**53,383.76**	**38 131**		**41,216.00**	**(12,167.76)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	02/09/09	$ 5,981.62	$ 29.908	$ 68.61	$ 13,722.00	$ 7,740.38 ST		
50			02/26/09	1,548.50	30.97	68.61	3,430.50	1,882.00 ST		
25			04/01/09	981.20	39.248	68.61	1,715.25	734.05 ST		
275				**8,511.32**	**30.95**		**18,867.75**	**10,356.43**		
600	GENERAL ELECTRIC CO	GE	04/16/96	7,750.00	12.916	16 42	9,852.00	2,102 00 LT		
330			08/19/97	7,268.91	22.027	16.42	5,418.60	(1,850.31) LT		
120			08/19/97	2,643.24	22.027	16.42	1,970.40	(672.84) LT		
450			12/09/97	11,159.53	24.798	16.42	7,389.00	(3,770.53) LT		
540			02/05/98	13,815.00	25 583	16.42	8,866.80	(4,948.20) LT		
1,570			09/15/06	54,824.40	34.92	16.42	25,779.40	(29,045.00) LT		
200			12/04/06	7,070.00	35.35	16.42	3,284.00	(3,786.00) LT		
1,180			04/15/08	37,570.49	31.839	16.42	19,375.60	(18,194 89) LT		
1,010			10/31/08	19,945.48	19.748	16 42	16,584.20	(3,361.28) ST		
500			11/04/08	9,975.00	19.95	16 42	8,210.00	(1,765.00) ST		
500			02/26/09	4,610 40	9.22	16.42	8,210.00	3,599.60 ST		
7,000				**176,632 45**	**25.233**		**114,940 00**	**(61,692 45)**	**2 436**	**2,800.00**
125	GENERAL MILLS INC	GIS	02/18/09	6,948.75	55 59	64.38	8,047.50	1,098.75 ST		
75			02/26/09	4,023 75	53.65	64.38	4,828.50	804.75 ST		
25			03/03/09	1,317.00	52.68	64.38	1,609.50	292.50 ST		
245			03/09/09	12,322.23	50.294	64.38	15,773.10	3,450.87 ST		
100			07/10/09	5,876.32	58.763	64.38	6,438.00	561.68 ST		
465			09/03/09	27,001.20	58.067	64.38	29,936.70	2,935.50 ST		
1,035				**57,489.25**	**55.545**		**66,633.30**	**9,144.05**	**2 92**	**1,945 80**
210	GENZYME CORP	GENZ	09/15/06	14,409.89	68.618	56.73	11,913.30	(2,496.59) LT		
90			12/04/06	5,708.70	63.43	56.73	5,105.70	(603.00) LT		
100			05/13/08	6,794.72	67.947	56.73	5,673.00	(1,121.72) LT		
400				**26,913.31**	**67.283**		**22,692.00**	**(4,221.31)**		
125	GLAXOSMITHKLINE PLC SP ADR	GSK	10/25/06	7,028.75	56.23	39.51	4,938.75	(2,090.00) LT		
55			12/04/06	2,932.60	53.32	39.51	2,173.05	(759.55) LT		
60			10/31/08	2,326.20	38 77	39.51	2,370.60	44.40 ST		
240				**12,287.55**	**51.198**		**9,482.40**	**(2,805.15)**	**4.657**	**441 60**
34	GOOGLE INC CLASS A	GOOG	09/23/08	14,828.44	436.13	495.85	16,858.90	2,030 46 LT		
56			07/13/09	23,731.68	423.78	495.85	27,767.60	4,035.92 ST		
90				**38,560.12**	**428.446**		**44,626 50**	**6,066.38**		

STMT A 6/24

MorganStanley SmithBarney

Reserved
Client Statement
September 1 - September 30, 2009

THE KEITH HARING FOUNDATION *Account number 133-54937-12 103*

STMT A 7/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
340	GRUPO TELEVISA SA DE CV SPON ADR	TV	10/25/06	$ 8,262 00	$ 24.30	$ 18.59	$ 6,320.60	($ 1,941 40) LT		
170			03/27/08	4,208.84	24.757	18.59	3,160.30	(1,048 54) LT		
510				**12,470.84**	**24.453**		**9,480.90**	**(2,989.94)**	**828**	**78 54**
90	HSBC HLDG PLC SP ADR NEW	HBC	10/19/06	8,526.60	94.74	57.35	5,161.50	(3,365.10) LT		
10			12/04/06	935.00	93.50	57.35	573 50	(361 50) LT		
10			12/20/06	912.60	91.26	57.35	573.50	(339.10) LT		
40			03/27/08	3,274.80	81 87	57.35	2,294.00	(980 80) LT		
150				**13,649.00**	**90 993**		**8,602.50**	**(5,046 50)**	**3.836**	**330 00**
875	H J HEINZ CO	HNZ	12/30/08	33,166.96	37.905	39.75	34,781.25	1,614.29 ST		
730			09/04/09	27,499.83	37 671	39.75	29,017.50	1,517.67 ST		
230			09/09/09	9,190.62	39.959	39.75	9,142 50	(48.12) ST		
350			09/24/09	13,953.91	39.868	39.75	13,912.50	(41.41) ST		
2,185				**83,811.32**	**38 358**		**86,853.75**	**3,042.43**	**4 226**	**3,670.80**
115	HOME DEPOT INC	HD	12/05/02	2,996.89	26 059	26 64	3,063.60	66.71 LT		
430			01/08/03	9,088 70	21.136	26.64	11,455.20	2,366.50 LT		
1,180			03/27/08	33,085.78	28.038	26.64	31,435.20	(1,650.58) LT		
1,725				**45,171.37**	**26.186**		**45,954.00**	**782.63**	**3 378**	**1,552 50**
250	HONDA MOTOR CO LTD ADR-NEW	HMC	10/25/06	8,615.00	34.46	30.31	7,577.50	(1,037 50) LT		
30			12/04/06	1,044.90	34.83	30.31	909 30	(135.60) LT		
140			03/27/08	4,195.80	29.97	30 31	4,243 40	47 60 LT		
420				**13,855.70**	**32.99**		**12,730.20**	**(1,125.50)**	**.838**	**106 68**
4,598	HONG KONG&CHINA GAS SP ADR	HOKCY	10/25/06	8,892.00	1.933	2.47	11,357.06	2,465 06 LT		
605			12/04/06	1,115.00	1.842	2.47	1,494.35	379.35 LT		
1,147			09/25/08	2,580.75	2.25	2.47	2,833 09	252.34 LT		
6,350				**12,587.75**	**1.982**		**15,684.50**	**3,096 75**	**1 821**	**285 75**
200	HUTCHISON WHAMPOA LTD-ADR	HUWHY	10/25/06	8,980.00	44 90	36.00	7,200.00	(1,780.00) LT		
70			03/27/08	3,356.50	47.95	36.00	2,520.00	(836.50) LT		
270				**12,336.50**	**45.691**		**9,720 00**	**(2,616.50)**	**2.988**	**290 52**
190	ING GROEP NV SPONS ADR	ING	10/09/06	8,390.55	44.16	17.83	3,387.70	(5,002 85) LT		
40			12/04/06	1,686.80	42.17	17.83	713.20	(973.60) LT		
160			01/14/08	6,254.85	39 092	17.83	2,852.80	(3,402.05) LT		
130			03/27/08	4,766.42	36 664	17.83	2,317.90	(2,448.52) LT		
220			09/25/08	6,035.26	27.433	17 83	3,922.60	(2,112 66) LT		
860			10/31/08	7,901.68	9.188	17 83	15,333.80	7,432.12 ST		
1,600				**35,035.56**	**21 897**		**28,528 00**	**(6,507 56)**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
920	INTEL CORP	INTC	01/09/03	$ 15,871.20	$ 17.251	$ 19.57	$ 18,004.40	$ 2,133.20 LT		
2,190			09/15/06	42,945.90	19.61	19.57	42,858.30	(87.60) LT		
350			10/31/08	5,689.78	16.256	19.57	6,849.50	1,159.72 ST		
400			11/04/08	6,456.00	16.14	19.57	7,828.00	1,372.00 ST		
540			07/27/09	10,410.12	19.278	19.57	10,567.80	157.68 ST		
4,400				**81,373.00**	**18.494**		**86,108.00**	**4,735.00**	**2.861**	**2,464.00**
400	INTL BUSINESS MACHINES CORP	IBM	07/13/09	**41,431.88**	103.579	119.61	**47,844.00**	**6,412 12** ST	**1 839**	**880.00**
1,000	JPMORGAN CHASE & CO	JPM	08/24/09	**44,090.00**	44.09	43.82	**43,820.00**	**(270.00)** ST	**.456**	**200 00**
80	JOHNSON & JOHNSON	JNJ	05/30/03	4,333.70	54.171	60.89	4,871.20	537.50 LT		
670			09/15/06	42,859.90	63.97	60.89	40,796.30	(2,063.60) LT		
1,050			07/13/09	60,498.38	57.617	60.89	63,934.50	3,436.12 ST		
560			09/09/09	34,131.94	60.949	60.89	34,098.40	(33.54) ST		
2,360				**141,823 92**	**60.095**		**143,700.40**	**1,876.48**	**3 218**	**4,625.60**
1,500	JUNIPER NETWORKS INC	JNPR	07/13/09	**34,766.25**	23.177	27.02	**40,530 00**	**5,763 75** ST		
750	KIMBERLY CLARK CORP	KMB	12/30/08	39,525 00	52.70	58 98	44,235.00	4,710.00 ST		
270			08/31/09	16,168.90	59 884	58.98	15,924.60	(244.30) ST		
1,020				**55,693.90**	**54.602**		**60,159.60**	**4,465.70**	**4.069**	**2,448 00**
250	KONINKLIJKE PHILIPS ELECTRONCIS NS SPON ADR NEW	PHG	10/17/06	8,482.50	33 93	24.36	6,090.00	(2,392.50) LT		
80			03/27/08	3,104.79	38.809	24.36	1,948.80	(1,155.99) LT		
320			10/31/08	5,907.20	18.46	24.36	7,795.20	1,888.00 ST		
650				**17,494.49**	**26.915**		**15,834 00**	**(1,660.49)**	**3 271**	**518.05**
1,475	KRAFT FOODS INC CLASS A	KFT	12/30/08	39,190.60	26.569	26 27	38,748 25	(442.35) ST		
645			09/01/09	18,169.65	28.17	26 27	16,944.15	(1,225 50) ST		
2,120				**57,360.25**	**27.057**		**55,692.40**	**(1,667 85)**	**4 415**	**2,459 20**
250	L 3 COMMUNICATIONS HLDGS INC	LLL	09/15/06	19,071.00	76.284	80.32	20,080.00	1,009.00 LT		
30			12/20/06	2,428.80	80.96	80.32	2,409.60	(19.20) LT		
20			09/25/08	2,003.40	100.17	80.32	1,606.40	(397.00) LT		
300				**23,503.20**	**78.344**		**24,096.00**	**592.80**	**1 743**	**420 00**
123	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	03/17/08	1,974.06	16.049	10 97	1,349.31	(624.75) LT		
777			03/27/08	13,139.07	16.91	10.97	8,523.69	(4,615.38) LT		
800			09/25/08	10,957.60	13.697	10 97	8,776.00	(2,181 60) LT		
1,700				**26,070.73**	**15.336**		**18,649.00**	**(7,421 73)**		
125	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	09/15/06	1,579.20	12 633	20 92	2,615.00	1,035.80 LT		
335			03/27/08	5,278 56	15.756	20.92	7,008.20	1,729.64 LT		

STMT A 8/24

STMT A 9/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
190	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	09/25/08	$ 2,650.12	$ 13.948	$ 20.92	$ 3,974.80	$ 1,324.68 LT		
650				**9,507.88**	**14.628**		**13,598.00**	**4,090.12**		
500	LIBERTY MEDIA CORP SER A LIBERTY ENTERTAINMENT	LMDIA	09/15/06	8,870.30	17.74	31 11	15,555.00	6,684.70 LT		
80			03/27/08	1,813 17	22.664	31 11	2,488.80	675.63 LT		
580				**10,683.47**	**18.42**		**18,043.80**	**7,360.33**		
170	METTLER TOLEDO INTL INC	MTD	09/15/06	11,039.80	64.94	90.59	15,400.30	4,360.50 LT		
30			09/25/08	3,030.90	101.03	90 59	2,717 70	(313.20) LT		
200				**14,070.70**	**70.354**		**18,118.00**	**4,047.30**		
810	MICROSOFT CORP	MSFT	09/30/04	22,477.50	27.75	25.72	20,833.20	(1,644.30) LT		
150			01/26/05	3,903.90	26.026	25.72	3,858.00	(45.90) LT		
2,410			09/15/06	64,539.56	26.779	25.72	61,985.20	(2,554.36) LT		
100			12/04/06	2,938.00	29.38	25.72	2,572.00	(366.00) LT		
1,200			03/27/08	33,840.00	28.20	25.72	30,864.00	(2,976 00) LT		
130			02/26/09	2,152.54	16.558	25.72	3,343.60	1,191.06 ST		
4,800				**129,851.50**	**27.052**		**123,456.00**	**(6,395 50)**	**2.021**	**2,496.00**
970	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	09/12/06	12,828.83	13.225	5.34	5,179.80	(7,649.03) LT		
130			12/04/06	1,670.50	12.85	5.34	694.20	(976.30) LT		
100			12/20/06	1,273.00	12.73	5.34	534.00	(739.00) LT		
1,000			03/27/08	8,798.40	8.798	5.34	5,340.00	(3,458.40) LT		
2,200				**24,570.73**	**11.169**		**11,748.00**	**(12,822.73)**	**2.172**	**255.20**
550	NASDAQ OMX GROUP INC	NDAQ	05/08/08	21,448.73	38.997	21 05	11,577.50	(9,871.23) LT		
350			06/11/08	11,159.72	31.884	21.05	7,367.50	(3,792.22) LT		
130			06/11/08	4,145.04	31.884	21.05	2,736.50	(1,408.54) LT		
470			07/09/08	11,684.67	24.861	21.05	9,893.50	(1,791.17) LT		
1,500				**48,438.16**	**32.292**		**31,575.00**	**(16,863.16)**		
499.0188	NATIONAL BK GREECE S A SPONS ADR	NBG	09/21/06	4,275.11	8.57	7.21	3,597.93	(677.18) LT		
51.9812			12/04/06	460.83	8.868	7.21	374.78	(86.05) LT		
551				**4,735.94**	**8.595**		**3,972.71**	**(763.23)**	**1.733**	**68.88**
28	NATIONAL OILWELL VARCO INC	NOV	09/15/06	2,067.98	74.34	43.13	1,207.64	(860.34) LT		
248			10/24/08	5,965.96	24.056	43.13	10,696.24	4,730.28 ST		
124			10/27/08	3,155.69	25 449	43.13	5,348.12	2,192 43 ST		
400				**11,189 63**	**27 974**		**17,252.00**	**6,062.37**		
300	NESTLE S A SPONSORED ADR	NSRGY	09/15/06	10,260.00	34.20	42.69	12,807.00	2,547 00 LT		
25			12/20/06	887.50	35 50	42 69	1,067 25	179 75 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	NESTLE S A SPONSORED ADR	NSRGY	10/31/08	$ 3,885.00	$ 38 85	$ 42 69	$ 4,269.00	$ 384.00 ST		
425				**15,032.50**	**35 371**		**18,143.25**	**3,110.75**	**1 883**	**341 70**
650	NEWS CORP CLASS B NEW	NWS	09/15/06	13,050 51	20.077	13.99	9,093 50	(3,957.01) LT		
350			03/27/08	6,663.97	19.039	13.99	4,896.50	(1,767.47) LT		
500			11/04/08	5,425.00	10.85	13 99	6,995.00	1,570 00 ST		
1,500				**25,139.48**	**16.76**		**20,985.00**	**(4,154.48)**	**.857**	**180 00**
350	NIPPON TEL & TEL SPON ADR	NTT	09/15/06	8,603.00	24.58	23.03	8,060.50	(542.50) LT		
40			12/20/06	1,015.60	25.39	23 03	921.20	(94.40) LT		
200			03/27/08	4,353.48	21.767	23 03	4,606.00	252.52 LT		
590				**13,972.08**	**23.681**		**13,587.70**	**(384.38)**	**2.318**	**315 06**
450	NOKIA CORP SPONSORED ADR	NOK	09/15/06	8,590.50	19.09	14.62	6,579.00	(2,011.50) LT		
30			12/20/06	611.10	20.37	14.62	438.60	(172.50) LT		
480				**9,201.60**	**19.17**		**7,017.60**	**(2,184.00)**	**2.688**	**188.64**
450	NOMURA HOLDINGS INC ADR	NMR	10/25/06	8,070.48	17.934	6.12	2,754.00	(5,316 48) LT		
100			12/04/06	1,783.00	17.83	6.12	612.00	(1,171.00) LT		
280			03/27/08	4,258.07	15.207	6.12	1,713.60	(2,544 47) LT		
245			12/30/08	2,024.93	8.265	6.12	1,499.40	(525.53) ST		
1,075				**16,136.48**	**15.011**		**6,579.00**	**(9,557.48)**	**5 081**	**334 33**
100	NOVARTIS AG ADR	NVS	10/06/06	5,794.85	57.948	50.38	5,038.00	(756.85) LT		
30			12/04/06	1,728.00	57.60	50.38	1,511.40	(216.60) LT		
80			03/27/08	4,055.58	50.694	50.38	4,030 40	(25.18) LT		
210				**11,578.43**	**55 135**		**10,579.80**	**(998.63)**	**2.886**	**305 34**
230	NOVO-NORDISK A S ADR	NVO	09/15/06	**8,492.75**	36.925	62.95	**14,478.50**	**5,985.75** LT	**1.242**	**179 86**
200	NUCOR CORP	NUE	02/18/09	7,790.00	38.95	47.01	9,402.00	1,612.00 ST		
43			09/10/09	2,011.70	46 783	47.01	2,021.43	9.73 ST		
72			09/11/09	3,391.11	47.098	47.01	3,384.72	(6.39) ST		
315				**13,192.81**	**41.882**		**14,808.15**	**1,615.34**	**2.978**	**441.00**
490	NVIDIA CORP	NVDA	05/30/08	11,984.86	24 458	15.03	7,364.70	(4,620.16) LT		
2,500			07/08/08	30,146.75	12.058	15.03	37,575 00	7,428.25 LT		
1,010			09/10/08	11,044.75	10.935	15.03	15,180.30	4,135.55 LT		
4,000				**53,176.36**	**13.294**		**60,120.00**	**6,943.64**		
95	ORIX CORP SPONS ADR	IX	09/21/06	12,548.54	132 089	30.38	2,886 10	(9,662.44) LT		
15			12/04/06	2,109.30	140.62	30.38	455.70	(1,653.60) LT		
70			12/26/07	5,932.66	84 752	30.38	2,126 60	(3,806 06) LT		

STMT A 10/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
90	ORIX CORP SPONS ADR	IX	03/27/08	$ 6,230.52	$ 69 228	$ 30.38	$ 2,734.20	($ 3,496 32) LT		
270				**26,821.02**	**99 337**		**8,202.60**	**(18,618 42)**	**1 096**	**89.91**
765	PPG INDUSTRIES INC	PPG	08/04/09	43,168.95	56 43	58.21	44,530 65	1,361.70 ST		
135			08/26/09	7,362.63	54.538	58.21	7,858.35	495.72 ST		
385			09/25/09	22,289.27	57.894	58.21	22,410.85	121.58 ST		
1,285				**72,820.85**	**56.67**		**74,799.85**	**1,979 00**	**3 641**	**2,724.20**
500	PALL CORP	PLL	09/15/06	15,560.00	31 12	32.28	16,140 00	580 00 LT		
170			09/25/08	5,975.16	35.148	32 28	5,487.60	(487.56) LT		
130			10/31/08	3,435.51	26 427	32.28	4,196.40	760.89 ST		
800				**24,970.67**	**31.213**		**25,824.00**	**853.33**	**1 796**	**464 00**
350	PEPSICO INC	PEP	09/15/06	22,752.38	65 006	58.66	20,531.00	(2,221.38) LT		
210			12/04/06	13,171.20	62.72	58.66	12,318.60	(852 60) LT		
250			11/04/08	14,695.00	58 78	58.66	14,665.00	(30.00) ST		
540			07/13/09	29,989.44	55.536	58.66	31,676.40	1,686 96 ST		
500			09/01/09	28,300.00	56.60	58.66	29,330.00	1,030.00 ST		
1,850				**108,908.02**	**58 869**		**108,521.00**	**(387 02)**	**3.068**	**3,330.00**
275	PETROBRAS	PBR	03/13/09	**8,197 70**	29.809	45.90	**12,622.50**	**4,424.80** ST	**.775**	**97.90**
400	PFIZER INC	PFE	11/14/05	8,878.32	22.195	16.55	6,620.00	(2,258.32) LT		
305			12/04/06	7,512.15	24.63	16.55	5,047.75	(2,464.40) LT		
1,220			06/18/08	21,985.50	18.02	16.55	20,191.00	(1,794.50) LT		
1,925				**38,375.97**	**19.936**		**31,858.75**	**(6,517.22)**	**3.867**	**1,232.00**
1,325	PITNEY BOWES INC	PBI	12/30/08	33,125.00	25.00	24.85	32,926.25	(198.75) ST		
175			02/26/09	3,438.75	19.65	24.85	4,348.75	910.00 ST		
1,500				**36,563.75**	**24.376**		**37,275.00**	**711 25**	**5 794**	**2,160.00**
1,000	PROCTER & GAMBLE CO	PG	09/15/06	61,340.00	61.34	57 92	57,920.00	(3,420.00) LT		
200			12/04/06	12,678.00	63.39	57.92	11,584.00	(1,094 00) LT		
170			04/10/08	11,978.85	70.463	57.92	9,846.40	(2,132.45) LT		
500			09/01/09	26,995.00	53.99	57.92	28,960.00	1,965.00 ST		
230			09/10/09	12,813.14	55.709	57.92	13,321.60	508 46 ST		
2,100				**125,804.99**	**59.907**		**121,632.00**	**(4,172.99)**	**3.038**	**3,696.00**
210	QUALCOMM INC	QCOM	10/10/08	7,955.35	37.882	44.98	9,445.80	1,490.45 ST		
540			10/17/08	21,452 90	39 727	44.98	24,289.20	2,836 30 ST		
750				**29,408.25**	**39.211**		**33,735.00**	**4,326.75**	**1.511**	**510 00**
655	RAYTHEON COMPANY NEW	RTN	12/30/08	33,162.65	50.63	47.97	31,420.35	(1,742.30) ST		
45			02/26/09	1,923 71	42 749	47 97	2,158.65	234 94 ST		

STMT A 11/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
330	RAYTHEON COMPANY NEW	RTN	08/31/09	$ 15,568.08	$ 47.176	$ 47.97	$ 15,830 10	$ 262 02	ST		
285			09/25/09	13,482.78	47.308	47.97	13,671.45	188.67	ST		
1,315				**64,137.22**	**48.774**		**63,080.55**	**(1,056.67)**		**2 584**	**1,630 60**
183	REED ELSEVIER PLC NEW SPONS ADR	RUK	09/08/09	5,591.22	30.553	30.08	5,504 64	(86.58)	ST		
397			09/09/09	12,249.83	30.856	30.08	11,941.76	(308.07)	ST		
660			09/29/09	19,984.54	30 279	30.08	19,852.80	(131.74)	ST		
1,240				**37,825.59**	**30.505**		**37,299.20**	**(526.39)**		**4 318**	**1,610.76**
15	RIO TINTO PLC-GBP	RTP	12/04/06	3,297.00	219 80	170.29	2,554 35	(742 65)	LT		
25			10/23/08	3,519.55	140 782	170.29	4,257 25	737.70	ST		
20			09/01/09	3,101.04	155.052	170.29	3,405.80	304.76	ST		
60				**9,917.59**	**165.293**		**10,217.40**	**299 81**		**3 194**	**326 40**
250	ROCHE HLDG LTD SPON ADR	RHHBY	09/16/08	10,232.69	40.93	40 60	10,150.00	(82.69)	LT		
250			09/16/08	10,232.69	40.93	40.60	10,150.00	(82.69)	LT		
300			09/23/08	12,333.53	41.111	40 60	12,180.00	(153.53)	LT		
800				**32,798.91**	**40.999**		**32,480.00**	**(318.91)**		**1 637**	**532.00**
250	SANDISK CORP	SNDK	09/15/06	14,649.88	58.599	21.70	5,425.00	(9,224.88)	LT		
50			10/24/06	2,377.11	47.542	21.70	1,085.00	(1,292 11)	LT		
70			12/04/06	3,147.20	44.96	21 70	1,519.00	(1,628.20)	LT		
20			12/20/06	867.60	43.38	21 70	434.00	(433.60)	LT		
370			03/17/08	7,967.06	21.532	21 70	8,029.00	61.94	LT		
240			03/27/08	5,224.80	21.77	21.70	5,208.00	(16 80)	LT		
1,000				**34,233.65**	**34.234**		**21,700.00**	**(12,533.65)**			
260	SAP AG SPONS ADR-USD	SAP	09/29/06	12,906.40	49.64	48.87	12,706.20	(200.20)	LT		
30			12/04/06	1,555.50	51.85	48.87	1,466.10	(89.40)	LT		
100			03/27/08	4,897.85	48.978	48.87	4,887.00	(10.85)	LT		
110			11/04/08	4,144.80	37.68	48.87	5,375.70	1,230.90	ST		
500				**23,504.55**	**47.009**		**24,435.00**	**930.45**		**2.271**	**555 00**
1,900	SCHWAB CHARLES CORP	SCHW	08/26/09	**34,408.81**	18.109	19.15	**36,385.00**	**1,976.19**	ST	**1 253**	**456.00**
130	SEARS HOLDINGS CORPORATION	SHLD	01/03/08	13,731.91	105.63	65.31	8,490.30	(5,241 61)	LT		
110			01/04/08	11,300.82	102 734	65 31	7,184.10	(4,116.72)	LT		
220			01/07/08	21,905.31	99.569	65 31	14,368.20	(7,537.11)	LT		
50			01/10/08	4,924.00	98 479	65.31	3,265 50	(1,658.50)	LT		
480			03/17/08	45,049.63	93.853	65.31	31,348.80	(13,700.83)	LT		
32			04/28/08	3,148.63	98.394	65.31	2,089.92	(1,058.71)	LT		
25			04/28/08	2,459.87	98.394	65.31	1,632.75	(827.12)	LT		

STMT A 12/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
208	SEARS HOLDINGS CORPORATION	SHLD	04/29/08	$ 21,121.28	$ 101.544	$ 65.31	$ 13,584 48	($ 7,536.80) LT		
155			04/29/08	15,739.41	101.544	65.31	10,123 05	(5,616.36) LT		
1,410				**139,380.86**	**98.852**		**92,087 10**	**(47,293.76)**		
80	SHIRE PLC ADR	SHPGY	03/05/08	4,728.33	59 104	52.29	4,183 20	(545 13) LT		
40			03/06/08	2,404 78	60.119	52.29	2,091.60	(313 18) LT		
40			03/27/08	2,389.76	59.744	52.29	2,091.60	(298.16) LT		
110			08/01/08	5,728.51	52.077	52.29	5,751.90	23.39 LT		
270				**15,251.38**	**56.487**		**14,118.30**	**(1,133.08)**	**.567**	**80 19**
190	SMITH & NEPHEW PLC SP ADR	SNN	09/21/06	**8,389.26**	44.154	45.03	**8,555.70**	**166 44** LT	**1.507**	**129 01**
1,650	SPECTRA ENERGY CORP	SE	12/30/08	25,752.37	15.607	18.94	31,251.00	5,498.63 ST		
350			02/27/09	4,636.35	13 246	18.94	6,629 00	1,992 65 ST		
600			08/31/09	11,214.00	18 69	18.94	11,364.00	150.00 ST		
2,600				**41,602.72**	**16 001**		**49,244.00**	**7,641.28**	**5 279**	**2,600.00**
315	SUNCOR ENERGY INC NEW	SU	09/01/09	**9,662.09**	30.673	34.56	**10,886.40**	**1,224.31** ST	**1.059**	**115.29**
175	TELEFONICA S.A. SPON ADR	TEF	09/15/06	**8,638.00**	49.36	82.91	**14,509.25**	**5,871 25** LT	**3.795**	**550.73**
420	TESCO PLC SPONSORED ADR	TSCDY	09/29/06	8,631.00	20.55	19.21	8,068.20	(562.80) LT		
180			10/31/08	3,051.00	16.95	19.21	3,457.80	406.80 ST		
600				**11,682 00**	**19.47**		**11,526.00**	**(156.00)**	**2.743**	**316.20**
165	TEXAS INSTRUMENTS INC	TXN	03/20/98	2,212 03	13.406	23.69	3,908.85	1,696.82 LT		
30			01/09/03	478.72	15.957	23.69	710.70	231.98 LT		
475			04/29/04	11,865.45	24.979	23.69	11,252.75	(612 70) LT		
630			12/04/06	18,685.80	29.66	23 69	14,924.70	(3,761.10) LT		
1,100			03/27/08	31,644.80	28.768	23.69	26,059.00	(5,585.80) LT		
2,400				**64,886.80**	**27.036**		**56,856.00**	**(8,030.80)**	**2.026**	**1,152 00**
500	3M COMPANY	MMM	08/04/09	35,980.00	71.96	73.80	36,900.00	920.00 ST		
175			08/31/09	12,533.15	71.618	73.80	12,915.00	381 85 ST		
675				**48,513.15**	**71.871**		**49,815.00**	**1,301.85**	**2.764**	**1,377.00**
130	TOTAL S.A SPONS ADR	TOT	09/27/06	8,453.34	65 025	59.26	7,703.80	(749.54) LT		
10			12/20/06	717.10	71.71	59.26	592.60	(124.50) LT		
460			09/01/09	26,105.00	56.75	59.26	27,259.60	1,154.60 ST		
600				**35,275 44**	**58.792**		**35,556.00**	**280 56**	**4 578**	**1,627.80**
900	TRAVELERS COMPANIES INC	TRV	12/30/08	40,478.40	44.976	49.23	44,307.00	3,828 60 ST		
1,000			09/01/09	50,000.00	50.00	49.23	49,230 00	(770 00) ST		
210			09/22/09	9,953.16	47.396	49.23	10,338 30	385.14 ST		
2,110				**100,431 56**	**47 598**		**103,875.30**	**3,443.74**	**2 437**	**2,532 00**

STMT A 13/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
275	TREND MICRO INC SPON ADR	TMICY	10/25/06	$ 8,734.00	$ 31.76	$ 37.30	$ 10,257.50	$ 1,523 50 LT		
45			12/04/06	1,380.15	30 67	37.30	1,678 50	298 35 LT		
320				**10,114.15**	**31.607**		**11,936.00**	**1,821.85**	**2.383**	**284 48**
400	UNITED OVERSEAS BANK LTD SPONS ADR	UOVEY	10/25/06	**9,200.00**	23.00	23.59	**9,436.00**	**236.00** LT	**3 509**	**331.20**
485	UNITED PARCEL SERVICE CL B	UPS	12/30/08	26,328.71	54.286	56.47	27,387.95	1,059.24 ST		
200			08/31/09	10,617.60	53.088	56 47	11,294.00	676.40 ST		
685				**36,946.31**	**53.936**		**38,681.95**	**1,735 64**	**3.187**	**1,233.00**
880	UNITED TECHNOLOGIES CORP	UTX	12/30/08	46,683.12	53.049	60.93	53,618.40	6,935.28 ST		
130			09/25/09	7,965.36	61.272	60.93	7,920.90	(44.46) ST		
1,010				**54,648.48**	**54.107**		**61,539.30**	**6,890.82**	**2 527**	**1,555.40**
75	UNITEDHEALTH GROUP INC	UNH	03/13/08	2,888.50	38.513	25.04	1,878.00	(1,010.50) LT		
500			03/27/08	17,044.00	34.088	25.04	12,520.00	(4,524.00) LT		
675			09/25/08	17,211.83	25.499	25.04	16,902.00	(309.83) LT		
150			02/26/09	3,074.60	20.497	25.04	3,756.00	681.40 ST		
1,400				**40,218.93**	**28 728**		**35,056.00**	**(5,162.93)**	**119**	**42 00**
500	VERIZON COMMUNICATIONS	VZ	05/08/09	14,860.00	29.72	30.27	15,135.00	275.00 ST		
330			09/16/09	9,945.71	30.138	30.27	9,989.10	43.39 ST		
830				**24,805.71**	**29.886**		**25,124.10**	**318.39**	**6.276**	**1,577.00**
81	VERTEX PHARMACEUTICALS INC	VRTX	11/03/08	2,199.84	27.158	37.90	3,069.90	870.06 ST		
16			11/04/08	432.01	27.00	37.90	606.40	174.39 ST		
16			11/05/08	438.73	27.42	37.90	606.40	167 67 ST		
38			11/06/08	1,024.96	26.972	37.90	1,440.20	415.24 ST		
10			11/07/08	271.46	27.146	37.90	379.00	107.54 ST		
45			11/11/08	1,213.31	26.962	37.90	1,705 50	492.19 ST		
141			11/12/08	3,768.79	26 729	37.90	5,343.90	1,575.11 ST		
44			11/13/08	1,171.65	26.628	37.90	1,667.60	495.95 ST		
84			11/17/08	2,264.85	26.962	37.90	3,183.60	918 75 ST		
475				**12,785.60**	**26.917**		**18,002.50**	**5,216.90**		
590	VODAFONE GROUP PLC SPONS ADR NEW	VOD	09/15/06	**12,897.40**	21.86	22.50	**13,275.00**	**377 60** LT	**5 355**	**710 95**
250	WAL-MART DE MEXICO SA DE CV SPON ADR	WMMVY	09/22/06	**8,337.50**	33.35	34.67	**8,667.50**	**330.00** LT	**1 26**	**109.25**
205	WAL-MART STORES INC	WMT	03/20/09	10,199.32	49.752	49.09	10,063 45	(135.87) ST		
505			07/14/09	24,125.87	47.774	49.09	24,790 45	664.58 ST		

STMT A 14/24

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
460	WAL-MART STORES INC	WMT	09/04/09	$ 23,878.60	$ 51.91	$ 49 09	$ 22,581.40	($ 1,297.20) ST		
1,170				**58,203.79**	**49.747**		**57,435.30**	**(768 49)**	2 22	1,275 30
1,250	WASTE MGMT INC DEL	WM	12/30/08	40,486.13	32.388	29.82	37,275.00	(3,211.13) ST		
250			03/16/09	6,085 48	24.341	29 82	7,455 00	1,369.52 ST		
945			09/02/09	27,823.16	29.442	29.82	28,179 90	356.74 ST		
2,445				**74,394.77**	**30.427**		**72,909 90**	**(1,484 87)**	3 89	2,836.20
2,425	WINDSTREAM CORP	WIN	02/18/09	18,662.80	7.696	10.13	24,565.25	5,902 45 ST		
300			03/09/09	1,966.77	6.555	10 13	3,039.00	1,072.23 ST		
2,955			09/02/09	25,028.85	8.47	10.13	29,934.15	4,905.30 ST		
5,680				**45,658.42**	**8 038**		**57,538.40**	**11,879 98**	9 871	5,680 00
500	YAHOO INC	YHOO	05/08/09	7,399.00	14.798	17 81	8,905.00	1,506 00 ST		
500			06/16/09	8,004.00	16.008	17 81	8,905.00	901 00 ST		
400			07/13/09	5,982.44	14.956	17.81	7,124.00	1,141.56 ST		
1,400				**21,385.44**	**15.275**		**24,934.00**	**3,548.56**		
Total common stocks and options				**$ 4,930,319.14**			**$ 4,830,896.91**	**$ 195,175.75 ST**	2.52	
								($ 294,597.98) LT		**$ 121,777.79**

Mortgage and asset backed securities

Current Value is calculated as follows: Original Principal Amount x Factor x Price = Current Value

Original principal amount	Description	Date acquired/ CUSIP #	Cost	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated Income (annualized)
500,000	FED HOME LN MTG CORP MLTCLASS PARTN GTD SER 2642 03/15/2019 4.00% 07/01/2003 CL-AG INT: 04.000% MATY: 03/15/2019 FACTOR: .16776026 Curr.face $ 83,880.13 Int paid monthly	07/08/09 31393VVH1	**$ 85,192.91**	$ 101.375	$ 101.566 **$ 149 12**	**$ 85,193.69**	**$ .78** ST	3 938 %	**$ 3,355.20**
162,452	FHLMC PL#G11880 DTD 01/01/2006 INT: 05.000% MATY: 12/01/2020 FACTOR: .52874690 Curr.face $ 85,895.99 Int paid monthly	09/27/06 31336WCQ0	**83,645.98**	98 50	105.835 **357.90**	**90,908 02**	**7,262.04** LT	4 724	**4,284.79**

STMT A 15/24

STMT A 16/24

Mortgage and asset backed securities *continued*

Original principal amount	Description	Date acquired/ CUSIP #	Cost	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated income (annualized)
175,000	FNMA PL#889010 DTD 01/01/2008 INT: 04.500% MATY: 01/01/2022 FACTOR: .72556585 Curr.face $ 126,974.02 Int paid monthly	02/18/09 31410GVB6	**$ 130,853.03**	$ 102.688	$ 104.76 **$ 476 15**	**$ 133,017.99**	**$ 2,164 96** ST	**4 295%**	**$ 5,713.83**
90,000	FNMA PL#888922 DTD 11/01/2007 INT: 05.500% MATY: 02/01/2022 FACTOR: .58901889 Curr.face $ 53,011.70 Int paid monthly	02/12/08 31410GSK0	**55,135.13**	102 468	106 367 **242 97**	**56,386.96**	**1,251.83** LT	**5.17**	**2,915 64**
125,000	FHLMC PL#G18245 DTD 03/01/2008 INT: 04.500% MATY: 03/01/2023 FACTOR: .77734673 Curr.face $ 97,168.34 Int paid monthly	05/12/08 3128MMHX4	**95,427.81**	98 593	103 713 **364.38**	**100,776 20**	**5,348 39** LT	**4.338**	**4,372 57**
150,000	FHLMC PL#G13650 DTD 08/01/2009 INT: 04 500% MATY: 09/01/2024 FACTOR: .99390130 Curr.face $ 149,085.20 Int paid monthly	09/01/09 3128MCH32	**153,557.75**	103.00	103.635 **559 07**	**154,504.44**	**946.69** ST	**4 342**	**6,708 83**
150,000	FNMA PL#256570 DTD 12/01/2006 INT: 05.000% MATY: 12/01/2026 FACTOR: .66038412 Curr.face $ 99,057 62 Int paid monthly	06/25/09 31371M6F9	**101,354 11**	102.187	103 00 **412 74**	**102,029 35**	**675.24** ST	**4.854**	**4,952.88**
150,000	FNMA GTD REMIC PASS THRU CTF TR 2003-76 CLASS DE 09/25/2031 DTD 07/01/2003 4.00% INT: 04.000% MATY: 09/25/2031 FACTOR. .38236081 Curr.face $ 57,354.12 Int paid monthly	09/23/09 31393D4Z1	**58,572.90**	102.125	101.738 **38.24**	**58,350 94**	**(221 96)** ST	**3.931**	**2,294 16**
225,000	FANNIE MAE SER 2006-116A INT: 05.750% MATY: 11/25/2034 FACTOR: .52214097 Curr.face $ 117,481.72 Int paid monthly	02/11/09 31396LZS2	**122,701.02**	103.625	104.442 **112 59**	**122,700 26**	**(.76)** ST	**5 505**	**6,755 19**

Mortgage and asset backed securities *continued*

Original principal amount	Description	Date acquired/ CUSIP #	Cost	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated income (annualized)
65,000	FNMA PL#745336 DTD 02/01/2006 INT: 05.000% MATY: 03/01/2036	01/09/08 31403DBD0	$ 43,870.81	$ 99.281	$ 103.66	$ 45,888.28	$ 2,017.47 LT		
120,000	FACTOR: .68104718 Curr.face $ 125,993.73	03/28/08	80,501.21	98.781	103.66	84,716.82	4,215 61 LT		
185,000	Int paid monthly		**124,372.02**	**67.20**	**524.97**	**130,605.10**	**6,233.08**	**4 823**	**6,299.68**
15,000	FNMA PL#745418 DTD 03/01/2006 INT: 05.500% MATY: 04/01/2036	01/09/08 31403DDX4	9,464.04	100 984	105.02	9,810.00	345 96 LT		
240,000	FACTOR: .62273880 Curr.face $ 158,798.39	03/28/08	151,166.91	100.875	105.02	156,960.07	5,793.16 LT		
255,000	Int paid monthly		**160,630.95**	**63.00**	**727.83**	**166,770.07**	**6,139.12**	**5.237**	**8,733.91**
265,000	FNMA PL#888406 DTD 04/01/2007 INT: 05.000% MATY: 08/01/2036 FACTOR: .76611279 Curr.face $ 203,019.89 Int paid monthly	04/01/09 31410GAF0	**210,403.43**	103.343	103 66 **845.92**	**210,450.42**	**46 99** ST	**4 823**	**10,150.99**
200,000	FNMA PL#904622 DTD 11/01/2006 INT: 05.667% MATY: 11/01/2036 FACTOR: .61526089 Curr.face $ 123,052.18 Int paid monthly	08/21/09 31411DAX7	**130,455.86**	105.906	105 527 **581 11**	**129,854.01**	**(601.85)** ST	**5.37**	**6,973 36**
50,000	FHLMC PL#G03050 DTD 06/01/2007 INT: 05.000% MATY: 07/01/2037 FACTOR: .76939561 Curr.face $ 38,469.78 Int paid monthly	02/07/08 3128M4WK5	**37,913.52**	98 859	103.488 **160.29**	**39,811 61**	**1,898 09** LT	**4 831**	**1,923 48**
90,000	GNMA PL#782222X DTD 11/01/2007 INT: 05.500% MATY. 11/15/2037 FACTOR: .69588021 Curr.face $ 62,629.22 Int paid monthly	02/11/08 36241KPF9	**65,405.07**	102.00	105.00 **287 05**	**65,760 68**	**355.61** LT	**5.238**	**3,444 60**
135,000	GNMA PL#676600X DTD 11/01/2007 INT: 06 000% MATY: 11/15/2037 FACTOR: .45471846 Curr.face $ 61,386.99 Int paid monthly	02/11/08 36295PUZ3	**65,878 53**	103.406	105 50 **306.93**	**64,763.28**	**(1,115.25)** LT	**5.687**	**3,683.21**

STMT A 17/24

Mortgage and asset backed securities *continued*

Original principal amount	Description	Date acquired/ CUSIP #	Cost	Share cost	Current share price/accrued interest	Current value	Unrealized gain/(loss)	Current % yield	Anticipated income (annualized)
150,000	FHLMC PL#G04522 DTD 07/01/2008 INT: 05.000% MATY: 06/01/2038 FACTOR: .83827851 Curr.face $ 125,741.78 Int paid monthly	02/24/09 3128M6LB2	$ 129,501.01	$ 101.937	$ 103.482 $ 523.92	$ 130,120.11	$ 619.10 ST	4 831 %	$ 6,287.08
100,000	FNMA PL#257307 DTD 07/01/2008 INT: 06.000% MATY: 08/01/2038 FACTOR: .78025719 Curr.face $ 78,025.72 Int paid monthly	08/18/09 31371NYC3	82,000.19	105.093	105.50 390 13	82,317.13	316.94 ST	5 687	4,681 54
125,000	GNMA PL#688023X DTD 10/01/2008 INT: 06.000% MATY: 10/15/2038 FACTOR: .72392964 Curr.face $ 90,491.21 Int paid monthly	11/18/08 36296DLC0	92,637.60	101.718	105.50 452.46	95,468.22	2,830.62 ST	5 687	5,429 47
50,000	FNMA PL#AC0392 DTD 07/01/2009 INT: 05.000% MATY. 07/01/2039 FACTOR: .99586144 Curr.face $ 49,793.07 Int paid monthly	09/08/09 31417JNJ5	51,216.86	102 859	103.00 207.47	51,286 86	70 00 ST	4.854	2,489 65
Total mortgage and asset backed securities 3,332,452			$ 2,036,855.68		$ 7,721.24	$ 2,071,075.34	$ 6,846.75 ST $ 27,372.91 LT	4.89	$ 101,460.06

STMT A 18/24

STMT A 19/24

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount

Call features shown indicate the next regularly scheduled call date and price Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

International bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	RIO TINTO FINANCE PLCP	05/07/09	$ 54,317 50	$ 108 635	118.019	**$ 59,009.50**	$ 4,692 00	ST	**7.583**	**$ 0.00**
	BK/ENTRY	767201AF3	**$ 54,030 00**	$ 108 06	**$ 2,038 61**		**$ 4,979 50**	ST	**$ 4,475 00**	**$ 4,979 50**
	DTD 04/17/2009									
	INT: 08.950% MATY· 05/01/2014									
	EXCHANGE RATE: 1.0000000									
	Amount denominated In:									
	U.S. dollars									
	Rating: BAA1/BBB+									
Total International bonds			**$ 54,317.50**		**$ 2,038.61**	**$ 59,009.50**	**$ 4,979.50**	**ST**	**7.58**	**$ 0.00**
50,000			**$ 54,030.00**				**$ 0.00**	**LT**	**$ 4,475.00**	**$ 4,979.50**

Please note: ***Amounts*** *are denominated in the currency of the issue.* ***Price*** *is a function of* ***exchange rate*** *and market price*
Market value *is denominated in U.S. dollars. Changes in* ***exchange rate*** *will affect the "face value in U.S. dollars" and* ***market value.***

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	GOLDMAN SACHS GROUP INC	09/15/06	$ 48,590.00	$ 97.18	102.572	$ 51,286.00	$ 2,696.00	LT		$ 1,118 00
	NOTES-BK/ENTRY	38143UBE0	$ 48,590.00	$ 97.18			$ 2,696 00	LT		$ 1,578 00
50,000	DTD 06/28/2005	03/28/08	50,371.50	100.743	102.572	51,286.00	914.50	LT		0 00
	INT: 04.500% MATY: 06/15/2010		50,121.00	100.242			1,165.00	LT		1,165 00
	Rating: A1/A									
100,000			98,961.50	99.00		**102,572.00**	3,610.50		**4.387**	**1,118 00**
			98,711 00	98.70	**1,325 00**		**3,861.00**		**4,500 00**	**2,743.00**

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
50,000	CONOCO FUNDING CO DTD 10/11/01	10/17/06 20825UAB0	$ 52,269.00 $ 50,999.50	$ 104.538 $ 101.999	109.58	$ 54,790.00	$ 2,521 00 $ 3,790.50	LT LT		$ 0 00 $ 3,790 50
50,000	INT: 06.350% MATY· 10/15/2011 Rating: A1/A	04/15/08	53,986 50 52,394 50	107 973 104.789	109.58	54,790 00	803 50 2,395.50	LT LT		0 00 2,395 50
100,000			106,255.50 **103,394.00**	106.30 103.40	**2,928.06**	**109,580.00**	3,324.50 **6,186.00**		**5.794** **6,350.00**	**0.00** **6,186.00**
50,000	TIME WARNER INC NOTES BOOK/ENTRY	02/07/07 887317AB1	50,229.50 50,108.00	100.459 100.216	106 32	53,160.00	2,930.50 3,052.00	LT LT		0 00 3,052.00
50,000	DD 11/13/2006 INT: 05.500% MATY· 11/15/2011 Rating: BAA2/BBB	03/28/08	49,465.00 49,465.00	98 93 98.93	106.32	53,160 00	3,695 00 3,695 00	LT LT		205.50 3,489 50
100,000			99,694.50 **99,573 00**	99 70 99.60	**2,077.78**	**106,320.00**	6,625 50 **6,747 00**		**5 173** **5,500.00**	**205.50** **6,541.50**
50,000	WALT DISNEY COMPANY DTD 2/28/02	10/05/06 25468PBX3	52,784.50 51,344.00	105 569 102.688	109.805	54,902.50	2,118 00 3,558.50	LT LT		0.00 3,558 50
50,000	INT: 06.375% MATY: 03/01/2012 Rating: A2/A	03/28/08	54,276 00 52,720.00	108.552 105 44	109 805	54,902 50	626.50 2,182 50	LT LT		0 00 2,182.50
100,000			107,060 50 **104,064.00**	107.10 104.10	**531 25**	**109,805.00**	2,744.50 **5,741.00**		**5 805** **6,375 00**	**0 00** **5,741 00**
75,000	BANK OF AMERICA CORP FDIC/TLGP BOOK ENTRY DTD 12/04/2008 INT: 03.125% MATY: 06/15/2012 Rating· AAA/AAA	12/08/08 06050BAA9	75,451.50 **75,350.25**	100 602 100 467	104.008 **690.10**	**78,006.00**	2,554 50 **2,655.75**	ST ST	**3 004** **2,343 75**	**0.00** **2,655 75**
10,000	MERRILL LYNCH & CO I DTD 02/05/2008	01/31/08 59018YM40	10,047.70 10,032.50	100 477 100 325	103 692	10,369.20	321.50 336.70	LT LT		0 00 336.70
90,000	INT: 05.450% MATY: 02/05/2013 Rating: A2/A	08/18/09	91,708.20 91,654.20	101.898 101.838	103.692	93,322.80	1,614 60 1,668.60	ST ST		0.00 1,668.60
100,000			101,755 90 **101,686.70**	101 80 101.70	**847.78**	**103,692.00**	1,936.10 **2,005.30**		**5.255** **5,450 00**	**0 00** **2,005.30**
125,000	HOUSEHOLD FINANCE CORP DTD 7/21/03 INT· 04 750% MATY 07/15/2013 Rating: A3/A	08/18/09 441812KD5	127,237.50 **127,176.25**	101.79 101 741	101.655 **1,253.47**	**127,068.75**	(168.75) **(107 50)**	ST ST	**4 672** **5,937 50**	**0.00** **(107.50)**
50,000	AMERICAN EXPRESS CR DTD 08/20/2008	04/28/09 0258M0CY3	50,652.50 50,599.00	101.305 101.198	110 899	55,449.50	4,797.00 4,850 50	ST ST		0.00 4,850 50
75,000	INT: 07.300% MATY: 08/20/2013 Rating: A2/BBB+	07/20/09	80,372.25 80,148.75	107.163 106.865	110 899	83,174.25	2,802.00 3,025 50	ST ST		0 00 3,025.50
125,000			131,024.75 **130,747 75**	104.80 104 60	**1,039.24**	**138,623.75**	7,599.00 **7,876 00**		**6.582** **9,125 00**	**0 00** **7,876.00**

STMT A 20/24

MorganStanley SmithBarney

Reserved Client Statement
September 1 - September 30, 2009

THE KEITH HARING FOUNDATION   Account number 133-54937-12 103

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	COMCAST CORP	09/15/06	$ 24,107.50	$ 96.43	107.006	$ 26,751.50	$ 2,644 00	LT		$ 322.75
	DTD 5/15/03	20030NAE1	$ 24,107.50	$ 96.43			$ 2,644 00	LT		$ 2,321.25
25,000	INT: 05.300% MATY: 01/15/2014	01/24/07	24,557.75	98 231	107.006	26,751.50	2,193.75	LT		148 00
	Rating: BAA1/BBB+		24,557.75	98.231			2,193 75	LT		2,045 75
50,000		08/12/08	48,786.00	97.572	107 006	53,503.00	4,717.00	LT		219.50
			48,786.00	97.572			4,717.00	LT		4,497.50
100,000			97,451.25	97 50		**107,006.00**	9,554.75		**4 952**	**690 25**
			97,451.25	97.50	**1,118.89**		**9,554 75**		**5,300.00**	**8,864.50**
100,000	TIME WARNER CABLE INC	07/27/09	112,772.00	112.772	114.693	**114,693.00**	1,921.00	ST	**6.539**	**0 00**
	BOOK/ENTRY	88732JAR9	**112,368.00**	112.368	**3,854.17**		**2,325 00**	ST	**7,500.00**	**2,325.00**
	DTD 03/26/2009									
	INT: 07.500% MATY: 04/01/2014									
	Rating: BAA2/BBB									
75,000	GLAXOSMITHKLINE CAP	07/07/08	74,496.00	99.328	109.55	**82,162.50**	7,666.50	LT	**5 157**	**0 00**
	DTD 05/13/2008	377372AD9	**74,496.00**	99.328	**1,600 83**		**7,666.50**	LT	**4,237 50**	**7,666 50**
	INT: 05.650% MATY: 05/15/2018									
	Rating: A1/A+									
50,000	PROCTER & GAMBLE CO	02/18/09	50,634.00	101.268	104.512	**52,256 00**	1,622 00	ST	**4 497**	**0 00**
	BOOK/ENTRY DTD 02/06/2009	742718DN6	**50,601.00**	101 202	**300.28**		**1,655.00**	ST	**2,350 00**	**1,655 00**
	INT: 04.700% MATY. 02/15/2019									
	Rating. AA3/AA-									
50,000	JPMORGAN CHASE & CO	04/22/09	49,591 00	99 182	109 173	54,586.50	4,995 50	ST		0 00
	BOOK/ENTRY	46625HHL7	49,591 00	99 182			4,995.50	ST		4,995 50
50,000	DTD 04/23/2009	08/13/09	54,256.00	108.512	109.173	54,586.50	330 50	ST		0.00
	INT: 06 300% MATY: 04/23/2019		54,218 50	108.437			368.00	ST		368 00
100,000	Rating: AA3/A+		103,847.00	103.80		**109,173.00**	5,326 00		**5.77**	**0.00**
			103,809.50	103.80	**2,765.00**		**5,363.50**		**6,300 00**	**5,363 50**
25,000	GENERAL ELEC CAP CORP GLOBAL	10/05/06	28,745 00	114 98	102.092	25,523 00	(3,222 00)	LT		0 00
	MED TERM NOTES BOOK/ENTRY	36962GXZ2	28,529.25	114.117			(3,006.25)	LT		(3,006.25)
25,000	DTD 3/20/02	04/15/08	26,542.00	106.168	102.092	25,523.00	(1,019 00)	LT		0.00
	INT: 06 750% MATY: 03/15/2032		26,500.00	106.00			(977.00)	LT		(977.00)
50,000	Rating: AA2/AA+	02/03/09	44,607.00	89 214	102.092	51,046.00	6,439.00	ST		59.50
			44,607.00	89.214			6,439.00	ST		6,379.50
100,000			99,894.00	99.90		**102,092 00**	2,198 00		**6.611**	**59.50**
			99,636.25	99.60	**300 00**		**2,455 75**		**6,750.00**	**2,396.25**
25,000	ANADARKO PETROLEUM C	09/25/06	25,604.50	102.418	103.249	**25,812 25**	207 75	LT	**6.247**	**0.00**
	DTD 09/19/2006	032511AY3	**25,581.25**	102 325	**71 67**		**231 00**	LT	**1,612.50**	**231 00**
	INT: 06.450% MATY: 09/15/2036									
	Rating: BAA3/BBB-									

STMT A 21/24

Corporate bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	AT&T INC	03/28/08	$ 24,704.25	$ 98.817	107 451	$ 26,862.75	$ 2,158 50	LT		$ 0.00
	DTD 08/31/2007	00206RAD4	$ 24,704.25	$ 98.817			$ 2,158 50	LT		$ 2,158.50
50,000	INT: 06.500% MATY: 09/01/2037	07/28/09	51,601.00	103.202	107.451	53,725.50	2,124 50	ST		0.00
	Rating: A2/A		51,597.50	103.195			2,128.00	ST		2,128 00
75,000			76,305.25	101.70		**80,588.25**	4,283 00		**6 049**	**0 00**
			76,301.75	101.70	**406.25**		**4,286 50**		**4,875.00**	**4,286 50**
50,000	MICROSOFT CORP	06/17/09	47,609.00	95.218	102.285	51,142.50	3,533 50	ST		0.00
	BOOK/ENTRY	594918AD6	47,609.00	95.218			3,533.50	ST		3,533.50
50,000	DTD 05/18/2009	07/28/09	48,795.50	97.591	102.285	51,142 50	2,347 00	ST		0.00
	INT: 05.200% MATY: 06/01/2039		48,795 50	97.591			2,347.00	ST		2,347.00
100,000	Rating: AAA/AAA		96,404.50	96.40		**102,285.00**	5,880.50		**5 083**	**0 00**
			96,404.50	96.40	**1,921.11**		**5,880 50**		**5,200.00**	**5,880.50**
Total corporate bonds			**$ 1,584,850.15**		**$ 23,030.88**	**$ 1,651,735.50**	**$ 35,883.85**	**ST**	**5.43**	**$ 2,073.25**
1,550,000			**$ 1,577,352.45**				**$ 38,499.20**	**LT**	**$ 89,706.25**	**$ 72,309.80**

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
75,000	FEDERAL HOME LOAN BANK CONS	04/27/09	$ 84,283.50	$ 112.378	112.063	**$ 84,047.25**	($ 236.25)	ST	**4 786**	**$ 0 00**
	BONDS-BK/ENTRY	3133XLDG5	**$ 83,562.75**	$ 111.417	**$ 1,209.38**		**$ 484 50**	ST	**$ 4,031 25**	**$ 484 50**
	DTD 06/11/2007									
	INT· 05.375% MATY: 06/13/2014									
50,000	US TSY INFLATION INDEX NTS CPI	09/15/06	52,427.96	97.25	103.938	**59,376 14**	6,948 18	LT	**1 924**	**574 15**
	U NON-SEASONALLY ADJ	912828CP3	**52,427.96**	97.25	**242.17**		**6,948.18**	LT	**1,142 53**	**6,374 03**
	DTD 07/15/2004									
	INT: 02.000% MATY: 07/15/2014									
	Factor: 1.14253									
	Curr.face $ 57,126.50									
50,000	U S TREASURY NOTES SER B-2015	09/15/06	47,343 75	94.687	107.75	**53,875.00**	6,531.25	LT	**3 712**	**837.75**
	DTD 02/15/2005	912828DM9	**47,343 75**	94.687	**255 43**		**6,531.25**	LT	**2,000 00**	**5,693 50**
	INT: 04.000% MATY: 02/15/2015									

STMT A 22/24

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
25,000	FEDERAL HOME LOAN MTG CORP	05/03/07	$ 24,017.87	$ 96.071	107.75	$ 26,937.50	$ 2,919 63	LT		$ 248 12
	GLOBAL DEBS BOOK/ENTRY	3134A4VC5	$ 24,017.87	$ 96.071			$ 2,919.63	LT		$ 2,671 51
50,000	DTD 07/14/2005	01/14/08	51,503.00	103.006	107.75	53,875.00	2,372 00	LT		0.00
	INT: 04.375% MATY: 07/17/2015		51,195.50	102.391			2,679.50	LT		2,679 50
75,000			75,520.87	100.70		**80,812 50**	5,291 63		4 06	248 12
			75,213.37	100.30	**674.48**		**5,599.13**		3,281.25	5,351.01
50,000	FEDERAL NATL MTG ASSN	05/12/09	50,522 00	101 044	100 594	**50,297.00**	(225 00)	ST	3.976	0 00
	NOTES BK/ENTRY	31398AVT6	**50,497.00**	100.994	**116.67**		**(200 00)**	ST	2,000 00	(200 00)
	DTD 03/10/2009									
	INT: 04.000% MATY: 03/10/2016									
	Next call on 03/10/10 @ 100.000									
100,000	U S TREASURY NOTES SER M-2016	07/31/09	100,546 90	100.546	102.344	**102,344.00**	1,797.10	ST	3.175	0.00
	DTD 07/31/2009	912828LD0	**100,533 00**	100 533	**547.55**		**1,811.00**	ST	3,250 00	1,811.00
	INT: 03.250% MATY: 07/31/2016									
100,000	FEDERAL NATL MTG ASSN GLOBAL	05/06/09	112,659.00	112.659	112.00	**112,000.00**	(659.00)	ST	4 687	0 00
	DEBS-BK/ENTRY	31359MW41	**112,052.00**	112.052	**233.33**		**(52 00)**	ST	5,250.00	(52.00)
	DTD 08/17/2006									
	INT: 05.250% MATY: 09/15/2016									
100,000	FEDERAL HOME LOAN BANK CONS	07/15/09	105,300.00	105.30	108.688	**108,688.00**	3,388.00	ST	4.485	0 00
	BONDS BK/ENTRY	3133XMTE1	**105,196.00**	105.196	**2,044.79**		**3,492.00**	ST	4,875.00	3,492.00
	DTD 10/30/2007									
	INT: 04.875% MATY: 10/30/2017									
100,000	U S TREASURY NOTES SER E-2018	04/16/09	109,875 00	109.875	105.57	105,570.00	(4,305.00)	ST		0 00
	DTD 08/15/08	912828JH4	109,449.00	109.449			(3,879.00)	ST		(3,879.00)
125,000	INT: 04.000% MATY: 08/15/2018	09/22/09	130,542.00	104.433	105.57	131,962.50	1,420.50	ST		0.00
			130,531.25	104.425			1,431.25	ST		1,431.25
225,000			240,417.00	106.90		**237,532.50**	(2,884 50)		3.788	0.00
			239,980.25	106.70	**1,149.46**		**(2,447.75)**		9,000.00	(2,447.75)
50,000	FEDERAL NATL MTG ASSN	07/02/09	50,000 00	100.00	100 406	**50,203.00**	203.00	ST	4.979	0 00
	MED TERM NTS BOOK/ENTRY	31398AYB2	**50,000.00**	100.00	**715.28**		**203 00**	ST	2,500.00	203 00
	DTD 06/18/2009									
	INT: 05.000% MATY: 06/18/2024									
	Next call on 06/18/10 @ 100.000									
75,000	FEDERAL HOME LN BKS	04/21/09	83,760.00	111.68	110 438	**82,828.50**	(931 50)	ST	4.98	0.00
	PREASSIGN 00023	3133XGAY0	**83,688.75**	111.585	**870.83**		**(860.25)**	ST	4,125 00	(860.25)
	INT: 05.500% MATY: 07/15/2036									

STMT A

23/24

Ref: 00000496 00012048

MorganStanley
SmithBarney

Reserved
Client Statement
September 1 - September 30, 2009

THE KEITH HARING FOUNDATION *Account number 133-54937-12 103*

Government & government sponsored entity (GSE) bonds *continued*

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted		Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
130,000	U S TREASURY BOND SER MAY 2038	02/05/09	$ 150,129.72	$ 115 484	107 609	$ 139,891 70	($ 10,238 02)	ST		$ 0 00
	DTD 05/15/08	912810PX0	$ 149,877 00	$ 115 29			($ 9,985 30)	ST		($ 9,985.30)
50,000	INT· 04.500% MATY: 05/15/2038	07/27/09	48,968 75	97.937	107 609	53,804.50	4,835 75	ST		0 00
			48,968.75	97.937			4,835 75	ST		4,835.75
180,000			199,098.47	110 60		**193,696.20**	(5,402.27)		**4 181**	**0 00**
			198,845.75	110 50	**3,059.51**		**(5,149.55)**		**8,100.00**	**(5,149 55)**
Total government & government sponsored entity (GSE) bonds			**$ 1,201,879.45**		**$ 11,118.88**	**$ 1,215,700.09**	**($ 2,719.05)**	**ST**	**4.07**	**$ 1,660.02**
1,130,000			**$ 1,199,340.58**				**$ 19,078.56**	**LT**	**$ 49,555.03**	**$ 14,699.49**
Total portfolio value			9,797,897.85			9,828,417.34				

STMT A 24/24

MorganStanley SmithBarney

Ref. 00001192 00008480

Reserved Client Financial Management Account
September 1 - September 30, 2009

THE KEITH HARING FOUNDATION — Account number 133-50997-17 102

STMT B 1/1

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls

The research rating for Moody's Investors Service and Standard & Poor's may be shown for certain fixed income securities All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting research ratings.

Government & government sponsored entity (GSE) bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip Income (annualized)	Ordinary Income/ Capital gain/(loss)
250,000	U S TREASURY BILLS DTD 10/23/08 INT: 00.185% MATY: 10/22/2009 Int paid at maturity	09/24/09 912795S44	$ 249,999.06 **$ 249,999.06**	$ 99.999 $ 99.999	99.998	**$ 249,995 00**	($ 4.06) ST **($ 4.06) ST**	185 **$ 462 50**	**$ 0 00** **($ 4 06)**
250,000	U S TREASURY BILLS DTD 02/20/2009 INT: 00.000% MATY: 11/19/2009 Int paid at maturity	09/24/09 912795S51	249,998.09 **249,997 50**	99 999 99 999	99.991	**249,977 50**	(20 59) ST **(20 00) ST**		0 00 **(20 00)**
250,000	U S TREASURY BILLS DTD 06/11/2009 INT: 00.000% MATY: 12/10/2009 Int paid at maturity	09/24/09 912795R37	249,995.78 **249,995 00**	99 998 99 998	99.987	**249,967.50**	(28 28) ST **(27.50) ST**		0 00 **(27.50)**
250,000	U S TREASURY BILLS DTD 06/25/2009 INT: 00.000% MATY: 12/24/2009 Int paid at maturity	09/24/09 912795R52	249,956 25 **249,957.50**	99 982 99 983	99 975	**249,937 50**	(18 75) ST **(20.00) ST**		0 00 **(20 00)**
Total government & government sponsored entity (GSE) bonds **1,000,000**			**$ 999,949.18** **$ 999,949.06**			**$ 999,877.50**	**($ 71.56) ST** **$ 0.00 LT**	**.18** **$ 462.50**	**$ 0.00** **($ 71.56)**

Total portfolio value

Keith Haring Foundation
Transactions by Account
As of September 30, 2009

Date	Num	Name	Split	Amount
Contributions				
10/09/08	1565	The Church of St. Luke	SSB Managed - 133-5099...	5,000.00
10/09/08	1567	Project Hospitality	SSB Managed - 133-5099...	7,000.00
10/09/08	1568	AIDS Related Community	SSB Managed - 133-5099...	7,500.00
10/09/08	1570	Police Athletic League	SSB Managed - 133-5099...	7,500.00
10/09/08	1571	AIDS Law Project of Pen...	SSB Managed - 133-5099...	5,000.00
10/09/08	1572	Manna	SSB Managed - 133-5099...	5,000.00
10/09/08	1573	Friends House	SSB Managed - 133-5099...	5,000.00
10/09/08	1574	Health People	SSB Managed - 133-5099...	20,000.00
10/09/08	1578	New Museum	SSB Managed - 133-5099...	25,000.00
10/09/08	1566	Faith Foundation	SSB Managed - 133-5099...	5,000.00
10/09/08	1569	The Children's Storefront	SSB Managed - 133-5099...	7,500.00
10/09/08	1576	Louisa Gonser Commun...	SSB Managed - 133-5099...	5,000.00
10/09/08	1575	AIDS Service Center NYC	SSB Managed - 133-5099...	60,000.00
10/23/08	1579	A.R.E.A.	SSB Managed - 133-5099...	6,000.00
03/04/09	1587	House of Mercy	SSB Managed - 133-5099...	5,000.00
03/04/09	1588	Action AIDS	SSB Managed - 133-5099...	10,000.00
03/04/09	1589	AIDS Care	SSB Managed - 133-5099...	10,000.00
03/04/09	1590	Elizabeth Glazer Pediatric	SSB Managed - 133-5099...	10,000.00
03/04/09	1591	The City Kids Foundation	SSB Managed - 133-5099...	15,000.00
03/04/09	1592	Children's Village	SSB Managed - 133-5099...	35,000.00
03/04/09	1593	The Hetrick-Martin Insti...	SSB Managed - 133-5099...	10,000.00
03/04/09	1595	Association to Benefit C...	SSB Managed - 133-5099...	60,000.00
03/04/09	1594	Village Care of NY	SSB Managed - 133-5099...	10,000.00
03/25/09	1597	New Museum	SSB Managed - 133-5099...	200,000.00
05/14/09	1599	LGBT Center	SSB Managed - 133-5099...	2,500.00
07/09/09	1604	Studio Museum in Harlem	SSB Managed - 133-5099...	5,000.00
07/09/09	1605	TSA Youth Group	SSB Managed - 133-5099...	5,000.00
07/09/09	1600	See Forever Foundation	SSB Managed - 133-5099...	1,500.00
07/09/09	1606	Children's Cancer & Blood	SSB Managed - 133-5099...	12,600.00
Total Contributions				562,100.00
TOTAL				**562,100.00**

STMT C

KEITH HARING FOUNDATION, INC

EIN: 11-0249024

FISCAL YEAR END: 9/30/2009

ATTACHMENT TO FORM 990-PF, PART III, LINE 3

DESCRIPTION	AMOUNT
PRIOR YEAR ADJUSTMENT	216,436

STATEMENT D

KEITH HARING FOUNDATION, INC

EIN: 11-0249024

FISCAL YEAR END: 9/30/2009

ATTACHMENT TO FORM 990-PF, PART III, LINE 3

DESCRIPTION	AMOUNT
FAIR MARKET VALUE IN EXCESS OF TAX BASIS FOR CONTRIBUTED PROPERTY HELD FOR CHARITABLE USE	20,697,831

STATEMENT E

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization: THE KEITH HARING FOUNDATION, INC.	**Employer identification number** 11-0249024
	Number, street, and room or suite no. If a P.O. box, see instructions. 676 BROADWAY 5TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10012	

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

[ ] Form 990 | [ ] Form 990-T (corporation) | [ ] Form 4720
[ ] Form 990-BL | [ ] Form 990-T (sec. 401(a) or 408(a) trust) | [ ] Form 5227
[ ] Form 990-EZ | [ ] Form 990-T (trust other than above) | [ ] Form 6069
[X] Form 990-PF | [ ] Form 1041-A | [ ] Form 8870

- The books are in the care of ▶ KEITH HARING FOUNDATION 676 BROADWAY. 5TH FLOOR - NEW YORK, NY 10012
  Telephone No. ▶ 212-477-1579 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until MAY 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for.
▶ [ ] calendar year ____ or
▶ [X] tax year beginning OCT 1, 2008 , and ending SEP 30, 2009 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 18,000.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 24,671.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

● If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

● If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print		
	Name of Exempt Organization THE KEITH HARING FOUNDATION, INC.	Employer identification number 11-0249024
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O box, see instructions. 676 BROADWAY 5TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10012	

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

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

● The books are in the care of ▶ KEITH HARING FOUNDATION
676 BROADWAY. 5TH FLOOR - NEW YORK, NY 10012

Telephone No. ▶ 212-477-1579 FAX No. ▶

● If the organization does not have an office or place of business in the United States, check this box ▶ [ ]

● If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until AUGUST 15, 2010 .

5 For calendar year ______ , or other tax year beginning OCT 1, 2008 , and ending SEP 30, 2009 .

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
INFORMATION NECESSARY TO COMPLETE AN ACCURATE RETURN HAS NOT YET BEEN RECEIVED.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 18,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 24,671.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ Marc Leif Title ▶ CPA P00029738 Date ▶ 05-10-10

823832
05-26-09