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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending

G Check all that apply. Initial return Initial Return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions	Name of foundation The Rosenstiel Foundation	A Employer identification number 06-6034536
	Number and street (or P O box number if mail is not delivered to street address) Room/suite c/o John R. Latourette, 1500 Market St 3500E	B Telephone number (see the instructions) (215) 575-7044
	City or town State ZIP code Philadelphia PA 19102	C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 18,299,861.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (att sch)	0.			
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	123,891.	123,891.		
4 Dividends and interest from securities	627,970.	627,970.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-793,274.			
b Gross sales price for all assets on line 6a	6,279,800.			
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-41,413.	751,861.		
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) L-16a Stmt	63,082.			63,082.
b Accounting fees (attach sch) L-16b Stmt	17,900.			17,900.
c Other prof fees (attach sch) L-16c Stmt	80,410.	80,410.		
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	22,775.	7,775.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	184,167.	88,185.		80,982.
25 Contributions, gifts, grants paid	541,100.			541,100.
26 Total expenses and disbursements. Add lines 24 and 25	725,267.	88,185.		622,082.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-766,680.			
b Net investment income (if negative, enter -0-)		663,676.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	784,026.	554,420.	554,420.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U.S. and state government obligations (attach schedule)	2,732,283.	827,753.	827,753.
	b	Investments – corporate stock (attach schedule)	10,093,082.	7,815,336.	7,815,336.
	c	Investments – corporate bonds (attach schedule)	1,755,456.	17,193.	17,193.
	11	Investments – land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) L-13 Stmt	0.	9,085,159.	9,085,159.	
14	Land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe <u>Prepaid Federal Excise Tax</u>)	16,359.			
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	15,381,206.	18,299,861.	18,299,861.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable	120,000.	0.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe _____)			
	23	Total liabilities (add lines 17 through 22)	120,000.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	15,261,206.	18,299,861.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see the instructions).	15,261,206.	18,299,861.		
31	Total liabilities and net assets/fund balances (see the instructions)	15,381,206.	18,299,861.		

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 15,261,206.
2	Enter amount from Part I, line 27a	2 -766,680.
3	Other increases not included in line 2 (itemize) <u>Change in unrealized gain/loss</u>	3 3,805,335.
4	Add lines 1, 2, and 3	4 18,299,861.
5	Decreases not included in line 2 (itemize)	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) –Part II, column (b), line 30	6 18,299,861.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Long Term Gains and Losses	P	various	various
b Short Term Gains and Losses	P	various	various
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,888,866.		3,223,380.	-334,514.
b 3,390,934.		3,849,694.	-458,760.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-334,514.
b			-458,760.
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	-793,274.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	— [If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,174,923.	19,503,947.	0.060240
2007	1,488,339.	24,170,221.	0.061577
2006	1,516,426.	22,142,696.	0.068484
2005	861,039.	21,976,300.	0.039180
2004	1,049,996.	21,414,082.	0.049033

2 Total of line 1, column (d)	2	0.278514
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.055703
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,871,111.
5 Multiply line 4 by line 3	5	884,068.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,637.
7 Add lines 5 and 6	7	890,705.
8 Enter qualifying distributions from Part XII, line 4	8	622,082.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	13,274.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	13,274.
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	13,274.
6 Credits/Payments.			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	5,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	10,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	32.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	3,306.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	0.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> <u>See States Registered In</u>		
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? <i>If 'No,' attach explanation</i>	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>John R. Latourette, c/o Dilworth Paxson LLP</u> Telephone no <u>(215) 575-7000</u> Located at <u>1500 Market Street Philadelphia PA</u> ZIP + 4 <u>19102</u>			
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 <u>15</u>			

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement -see the instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2009 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 2009.)	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 2009?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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? 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? Yes No
If 'Yes' to 6b, 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? Yes No

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<u>Blanka A. Rosenstiel</u> c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee and President 1.00	0.	0.	0.
<u>Elizabeth R. Kabler</u> c/o Dilworth Paxson LLP, 1500 Market St Ste 3500E Philadelphia PA 19102	Trustee and VP 1.00	0.	0.	0.
<u>Robert I. Fisher</u> 575 Madison Avenue New York NY 10022	Administrator and VP 20.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
UBS Financial Services Inc. 1285 Avenue of the Americas, 17th Floor New York NY 10019	Investment advisory	80,410.
Katten Muchin Rosenman LLP 575 Madison Avenue New York NY 10022	Legal	63,082.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>The primary objective of the Foundation is to make grants to Section 501(c)(3) tax-exempt organizations. No grants are made to individuals.</u>	
2 -----	
3 -----	
4 -----	

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

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

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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	15,518,763.
b	Average of monthly cash balances	1b	594,040.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	16,112,803.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	16,112,803.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	241,692.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,871,111.
6	Minimum investment return. Enter 5% of line 5	6	793,556.

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	793,556.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	13,274.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,274.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	780,282.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	780,282.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	780,282.

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	622,082.
b	Program-related investments -total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	622,082.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	622,082.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				780,282.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only				
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006	435,815.			
d From 2007	324,951.			
e From 2008	213,412.			
f Total of lines 3a through e	974,178.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 622,082.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				622,082.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	158,200.			158,200.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	815,978.			
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				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	815,978.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	277,615.			
c Excess from 2007	324,951.			
d Excess from 2008	213,412.			
e Excess from 2009	0.			

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 2009, 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)

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

	Tax year		Prior 3 years		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here if the 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
<i>a Paid during the year</i>				
Academy of Music c/o Ms. Linda Scribner, 260 South Broad Street, 16th Philadelphia PA 19102		Public Char	Unrestricted Grant	15,000.
ALS Recovery Fund One Grove Isle Drive #1602 Coconut Grove FL 33133		Public Char	Unrestricted Grant	1,000.
Alzheimer's Drug Discovery Foundation 1414 Avenue of the Americas, Suite 1502 New York NY 10019		Public Char	Unrestricted Grant	1,500.
American Cellular Therapies 13814 Hidden Glen Lane North Potomac MD 20878		Public Char	Unrestricted Grant	12,500.
American Heart Association c/o Ms. Joanna Palmer, 2600 SW 3rd Avenue, #900 Miami FL 33129		Public Char	Unrestricted Grant	1,000.
American Institute of Polish Culture c/o David E. Buck, P.A., 2900 East Oakland Blvd. #103 Ft. Lauderdale FL 33306		Public Char	Unrestricted Grant	140,000.
American Theater Wing 570 7th Avenue, Suite 501 New York NY 10018		Public Char	Unrestricted Grant	1,000.
Aperture Foundation 547 West 27th Street, 4th Floor New York NY 10001		Public Char	Unrestricted Grant	2,000.
Ash Lawn Opera Festival 2000 Holiday Drive Charlottesville VA 22901		Public Char	Unrestricted Grant	2,000.
See Line 3a statement				365,100.
Total				541,100.
<i>b Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

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

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

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.

SIGN HERE	Signature of officer or trustee: <i>Mauro Rosenstiel</i>		Date: <i>8/11/2010</i>	Title: <i>President, Trustee</i>
	Preparer's signature: <i>[Signature]</i>	Date: <i>8/10/10</i>	Check if self-employed: <input type="checkbox"/>	Preparer's identifying number (See Signature in the instrs):
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code: <i>DILWORTH PAXSON</i> <i>1500 MARKET ST STE 3500E</i> <i>PHILADELPHIA PA 19102-2101</i>		EIN:	Phone no: <i>(215) 575-7000</i>
	BAA Form 990-PF (2009)			

Underpayment Penalty Statement

2009

▶ Attach to return

Name The Rosenstiel Foundation	Employer Identification No 06-6034536
--	---

'Event'	Date	Amount Due	Amount Paid	Balance Due (Overpayment)	Percent	# of Days	Penalty
<u>Amount Due</u>	05/15/09	1,710.		1,710.	4.00	0	
<u>Applied</u>	05/15/09		5,000.	-3,290.	4.00		
<u>Amount Due</u>	06/15/09	1,711.		-1,579.	4.00		
<u>Amount Due</u>	09/15/09	1,711.		132.	4.00	91	1.32
<u>Amount Due</u>	12/15/09	1,711.		1,843.	4.00	151	30.50
<u>Date Filed</u>	05/15/10			1,843.	4.00		
Total Penalty							31.82

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign	7,775.	7,775.		
Federal Excise Tax	15,000.			
Total	22,775.	7,775.		

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

NY - New York
 OH - Ohio

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> <u>Maurice C. Greenbaum (died October 2009)</u> c/o Dilworth Paxson LLP, 1500 Market St Philadelphia PA 19102	Trustee, Secretar 1.00	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> <u>Rosanne Vinci</u> c/o Dilworth Paxson LLP, 1500 Market St Philadelphia PA 19102	Assistant Secretar 1.00	0.	0.	0.

Total 0. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year <u>Asia Vision Foundation</u> <u>3131 Connecticut Ave. NW, Suite 2303</u> <u>Washington DC 20008</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>The Atlantic Bridge</u>				Person or <input type="checkbox"/>
<u>c/o Ms. Julie Lentz, 100 North Tyron Str</u>				Business <input type="checkbox"/>
<u>Charlotte NC 28202</u>		Public Ch	Unrestricted Grant	6,500.
<u>Bascom Palmer Eye Institute</u>				Person or <input type="checkbox"/>
<u>University of Miami Health System, 900 N</u>				Business <input checked="" type="checkbox"/>
<u>Miami FL 33186</u>		Public Ch	Unrestricted Grant	1,000.
<u>Brandeis University, Rosenstiel Basic Me</u>				Person or <input type="checkbox"/>
<u>c/o Ruth Aronson, Leadership Gifts, Offi</u>				Business <input checked="" type="checkbox"/>
<u>Waltham MA 02454</u>		Public Ch	Unrestricted Grant	30,000.
<u>Breast Cancer Research Foundation</u>				Person or <input type="checkbox"/>
<u>60 East 56th Street, 8th Floor</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10022</u>		Public Ch	Unrestricted Grant	600.
<u>A Caring Hand</u>				Person or <input type="checkbox"/>
<u>c/o Powered By Professionals, 1375 Broad</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10018</u>		Public Ch	Unrestricted Grant	500.
<u>Center for Living</u>				Person or <input type="checkbox"/>
<u>226 East 52nd Street</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10022</u>		Public Ch	Unrestricted Grant	136,500.
<u>Center for Security Policy</u>				Person or <input type="checkbox"/>
<u>1901 Pennsylvania Avenue NW, Suite 201</u>				Business <input checked="" type="checkbox"/>
<u>Washington DC 20006</u>		Public Ch	Unrestricted Grant	12,000.
<u>The Chapin School</u>				Person or <input type="checkbox"/>
<u>100 East End Avenue</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10028</u>		Public Ch	Unrestricted Grant	1,000.
<u>The Chesterton Institute fo Faith and Cu</u>				Person or <input type="checkbox"/>
<u>c/o Father Ian Boyd, C.S.B., 400 South O</u>				Business <input checked="" type="checkbox"/>
<u>South Orange NJ 07079</u>		Public Ch	Unrestricted Grant	2,000.
<u>The Chopin Foundation of the United States</u>				Person or <input type="checkbox"/>
<u>c/o David E Buck, CPA, 2900 East Oaklan</u>				Business <input checked="" type="checkbox"/>
<u>Ft. Lauderdale FL 33306</u>		Public Ch	Unrestricted Grant	55,000.
<u>Citymeals-on-Wheels</u>				Person or <input type="checkbox"/>
<u>355 Lexington Avenue, 3rd Floor</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10017</u>		Public Ch	Unrestricted Grant	1,000.
<u>Committee to Reduce Infection Deaths</u>				Person or <input type="checkbox"/>
<u>c/o Betsy McCaughey, Ph.D., 185 East 85t</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10028</u>		Public Ch	Unrestricted Grant	500.
<u>Creative Time</u>				Person or <input type="checkbox"/>
<u>59 East 4th Street, 6E</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10003</u>		Public Ch	Unrestricted Grant	12,000.
<u>Crohn's & Colitis Foundation</u>				Person or <input type="checkbox"/>
<u>c/o Inez Weinstein Special Events, 215 P</u>				Business <input checked="" type="checkbox"/>
<u>New York NY 10003</u>		Public Ch	Unrestricted Grant	1,000.
<u>Direct Help for Eastern Europe</u>				Person or <input type="checkbox"/>
<u>207 Ortiz Blvd.</u>				Business <input checked="" type="checkbox"/>
<u>Northport FL 34287</u>		Public Ch	Unrestricted Grant	500.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>The Drama League</u> 520 8th Avenue, Suite 320 New York NY 10018		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>East Side House Settlement</u> 337 Alexander Avenue Bronx NY 10454		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Foreign Policy Association</u> c/o Ms. Ruth Lidell, 470 Park Avenue Sou New York NY 10016		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
<u>Foundation for Art and Preservation of E</u> 1725 I Street, NW, Suite 300 Washington DC 20006		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
<u>The Fund for Park Avenue</u> 300 Park Avenue, Suite 1700 New York NY 10022		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Funding Art Network</u> c/o Ms. Gottlieb, P.O. Box 331864 Miami FL 33233		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Greater NY Councils, Boy Scouts of America</u> 350 Fifth Avenue, Suite 430 New York NY 10118		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Hearst Castle Preservation Foundation</u> c/o Alison Mazzola Communications, 641 L New York NY 10022		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Hope for Depression Research Foundation</u> 667 Madison Avenue, 2nd Floor New York NY 10065		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Hudson Institute</u> c/o Mr. Vijay Kumar, Hudson New York Bri New York NY 10017		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
<u>Institute of World Politics</u> 1521 16th Street NW Washington DC 20036		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 7,500.
<u>Library of Congress / James Madison Coun</u> c/o Susan Siegel, Dir. of Development, 1 Washington DC 20540		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 25,000.
<u>The Manhattan Institute</u> 52 Vanderbilt Avenue New York NY 10017		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Marian Center Auxiliary</u> c/o Mrs. Frank Crippen, 13662 Geering Ba Coral Gables FL 33158		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Miller School of Medicine - ALS Clinic</u> University of Miami, P.O. Box 016960 Miami FL 33101		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
<u>Miller School of Medicine - Dermatology</u> <u>University of Miami, P.O. Box 016960</u> <u>Miami FL 33101</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.
<u>The Monticello Cabinet</u> <u>P.O. Box 217</u> <u>Charlottesville VA 22902</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Museum of Arts and Design</u> <u>Jerome and Simona Chazen Bldg., 2 Columb</u> <u>New York NY 10019</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
<u>National Polish Apostolate Committee</u> <u>53 Whitcomb Street</u> <u>Webster MA 01570</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>The Nogucchi Museum</u> <u>32-37 Vernon Blvd.</u> <u>Long Island City NY 11106</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Orchard Lake Schools</u> <u>3535 Indian Trail</u> <u>Orchard Lake MI 48324</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Polish American Folk Dance Company</u> <u>97 Bay 10th Street</u> <u>Brooklyn NY 11228</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
<u>Polish Nobility Association</u> <u>528 Dunkirk Road</u> <u>Anneslie MD 21212</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Pope John Paul II Cultural Center</u> <u>3900 Harewood Road NE</u> <u>Washington DC 20017</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,000.
<u>Ridgefield Volunteer Fire Department</u> <u>6 Catoonah St.</u> <u>Ridgefield CT 06877</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Smithsonian Archives of American Art</u> <u>P.O. Box 17174</u> <u>Baltimore MD 21203</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,500.
<u>Society of Memorial Sloan-Kettering Canc</u> <u>1233 York Avenue, Suite B101</u> <u>New York NY 10065</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Stella Adler Studio of Acting</u> <u>31 West 27th Street</u> <u>New York NY 10001</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>Stem Cell Research Institute - Universit</u> <u>1120 NW 14th Street, CRB Room 1113</u> <u>Miami FL 33136</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
<u>Soldiers, Sailors, Marines, Airmen's Club</u> <u>c/o Mrs. Susan Frederick, 25 Tudor City</u> <u>New York NY 10017</u>	-----	Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i> <u>Thomas More College</u> <u>c/o W. E. Fahey, 6 Manchester Street</u> <u>Merrimack NH 03054</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,500.
<u>U.S. Friends of Hoedspruit Endangered Sp</u> <u>480 Park Avenue, #20C</u> <u>New York NY 10022</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Voices of September 11th</u> <u>161 Cherry Street</u> <u>New Canaan CT 06840</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>Whitney Museum of American Art</u> <u>945 Madison Avenue</u> <u>New York NY 10021</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 12,500.
<u>Wildlife Rescue Center of the Hamptons</u> <u>228 West Montauk Highway</u> <u>Hampton Bays NY 11946</u>		Public Ch	Unrestricted Grant	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.

Total

365,100.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Katten Muchin Rosenm</u>	<u>Legal</u>	<u>63,082.</u>			<u>63,082.</u>
Total		<u>63,082.</u>			<u>63,082.</u>

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Walter Ruegger</u>	<u>Accounting</u>	<u>17,900.</u>			<u>17,900.</u>
Total		<u>17,900.</u>			<u>17,900.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UBS Financial Servic	Investment Advisory	80,410.	80,410.		
Total		<u>80,410.</u>	<u>80,410.</u>		

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Mutual Funds	7,207,150.	7,207,150.
Asset-Backed Securities	1,878,009.	1,878,009.
Total	<u>9,085,159.</u>	<u>9,085,159.</u>

**2009 FORM 990-PF (RETURN OF PRIVATE FOUNDATION)
 THE ROSENSTIEL FOUNDATION
 EIN: 06-6034536**

Part II, Line 10a – Investments – U.S. and State Government Obligations

Account	U.S. Obligations
UBS AE00665GL	\$ 0
UBS AE00667GL	\$ 0
UBS AE00675GL	\$ 0
UBS AE00677GL	\$ 0
UBS AE00678GL	\$ 0
UBS AE00684GL	\$ 827,753
UBS AE00685GL	\$ 0
UBS AE03863GL	\$ 0
TIFF	\$ 0
TOTAL FOR LINE 10a	\$ 827,753

Part II, Line 10b – Investments – Corporate Stock

Account	Corporate Stock
UBS AE00665GL	\$2,276,368
UBS AE00667GL	\$2,199,780
UBS AE00675GL	\$1,003,464
UBS AE00677GL	\$ 983,906
UBS AE00678GL	\$ 736,178
UBS AE00684GL	\$ 0
UBS AE00685GL	\$ 615,640
UBS AE03863GL	\$ 0
TIFF	\$ 0
TOTAL FOR LINE 10b	\$7,815,336

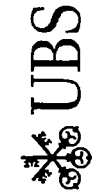
**2009 FORM 990-PF (RETURN OF PRIVATE FOUNDATION)
 THE ROSENSTIEL FOUNDATION
 EIN: 06-6034536**

Part II, Line 10c – Investments – Corporate Bonds

Account	Corporate Bonds
UBS AE00665GL	\$ 17,193
UBS AE00667GL	\$ 0
UBS AE00675GL	\$ 0
UBS AE00677GL	\$ 0
UBS AE00678GL	\$ 0
UBS AE00684GL	\$ 0
UBS AE00685GL	\$ 0
UBS AE03863GL	\$ 0
TIFF	\$ 0
TOTAL FOR LINE 10c	\$ 17,193

Part II, Line 13 – Investments – Other

Account	Mutual Funds	Asset Backed Securities
UBS AE00665GL	\$ 0	\$ 0
UBS AE00667GL	\$ 0	\$ 0
UBS AE00675GL	\$ 0	\$ 0
UBS AE00677GL	\$ 42,525	\$ 0
UBS AE00678GL	\$ 0	\$ 0
UBS AE00684GL	\$1,862,457	\$1,842,348
UBS AE00685GL	\$ 0	\$ 0
UBS AE03863GL	\$ 0	\$ 35,661
TIFF	\$5,302,168	\$ 0
SUBTOTAL	\$7,207,150	\$1,878,009
TOTAL FOR LINE 13	\$9,085,159	



UBS International Inc.
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

CNP7006513685 1209 AE 0

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December 2009

THE ROSENSTIEL FOUNDATION
ATTN ROSANNE VINCI
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE
NEW YORK NY 10022-2511

Account name: THE ROSENSTIEL FOUNDATION
ATTN. ROSANNE VINCI
Account number: AE 00665 GL

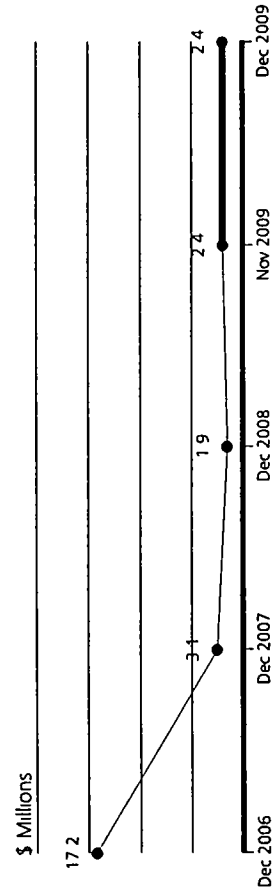
Your Financial Advisor:
LUNDY C. GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	2,380,535.82	2,404,921.22
Your liabilities	0.00	0.00
Value of your account	\$2,380,535.82	\$2,404,921.22

Tracking the value of your account



Starting in December 2006, your account values shown in this graph include accrued interest, pending return of principal, and other assets that are not held by UBS

Sources of your account growth during 2009

Value of your account at year end 2008	\$1,890,554.08
Net amount you invested	-\$16,600.05
Your investment return	
Dividend and interest income	\$31,393.53
Change in market value	\$499,573.66
Value of your account on Dec 31, 2009	\$2,404,921.22



Account name:
Account number:

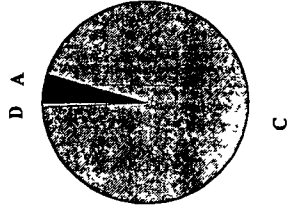
THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	111,359.47	4.63%
B Cash alternatives	0.00	0.00%
C Equities	2,276,368.45	94.66%
D Fixed income	17,193.30	0.71%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$2,404,921.22	100.00%

Your current asset allocation



Value of your account **\$2,404,921.22**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills 0.10%
One-month LIBOR 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
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Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$2,380,535.82	\$1,890,554.08
Deposits, including securities transferred in	0.00	229,252.58
Withdrawals and fees, including securities transferred out	-133.77	-245,852.63
Dividend and interest income	4,493.80	31,393.53
Change in market value	20,025.37	499,573.66
Closing account value	\$2,404,921.22	\$2,404,921.22

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	4,493.80	31,312.67
Total current year	\$4,493.80	\$31,312.67
Prior year adjustment	0.00	80.86
Total dividend & interest	\$4,493.80	\$31,393.53

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	8,250.54	-129,474.83	274,822.96
Long term	13,661.86	20,175.38	101,157.97
Total	\$21,912.40	-\$109,299.45	\$375,980.93

Cash activity summary

See the section "Account activity this month" for details. UBS Bank USA deposit account balances are included in the opening and closing balances value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See Important information about your statement at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$151,215.26	\$341,134.28
Additions		
Deposits and other funds credited	0.00	229,252.58
Dividend and interest income	4,493.80	31,393.53
Proceeds from security transactions	86,738.85	1,313,952.80
Total additions	\$91,232.65	\$1,574,598.91
Subtractions		
Professional management fees and related services	0.00	-16,210.42
Other funds debited	-133.77	-229,642.21
Funds withdrawn for securities bought	-130,954.67	-1,558,521.09
Total subtractions	-\$131,088.44	-\$1,804,373.72
Net cash flow	-\$39,855.79	-\$229,774.81
Closing balances	\$111,359.47	\$111,359.47



Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00665 GL

Withholdings and tax summary

	December 2009 (\$)	Year to date (\$)
Foreign taxes paid	-133.77	-389.63

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

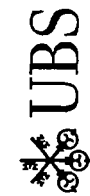
Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by MARSICO LARGE CAP GROWTH
- Statement copies are sent to 1 interested party
- WALTER W RUEGGER



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
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Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/interest period	Days in period
RMA MONEY MKT PORTFOLIO	151,215.26	111,359.47	1.00	0.01%	Nov 23 to Dec 23	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI \$2.077 Current yield 2.96%								
	Jan 23, 09	125 000	52.824	6,603.01	53.990	6,748.75	145.74	ST
	Jan 28, 09	37 000	54.477	2,015.66	53.990	1,997.63	-18.03	ST
	Jan 30, 09	162 000	55.372	8,970.41	53.990	8,746.38	-224.03	ST
	Feb 9, 09	169 000	57.144	9,657.42	53.990	9,124.31	-533.11	ST
	Feb 19, 09	145 000	54.484	7,900.24	53.990	7,828.55	-71.69	ST
	Sep 9, 09	314 000	46.171	14,497.91	53.990	16,952.86	2,454.95	ST
	Sep 10, 09	228 000	46.720	10,652.16	53.990	12,309.72	1,657.56	ST
	Sep 14, 09	118 000	47.035	5,550.17	53.990	6,370.82	820.65	ST
Security total		1,298 000		65,846.98		70,079.02	4,232.04	

ADOBE SYSTEMS INC (DELAWARE)

Symbol ADBE Exchange OTC

	Oct 16, 09	330 000	35.726	11,789.88	36.780	12,137.40	347.52	ST
	Nov 3, 09	184 000	33.037	6,078.81	36.780	6,767.52	688.71	ST
	Nov 4, 09	145 000	34.389	4,986.49	36.780	5,333.10	346.61	ST
Security total		659 000		22,855.18		24,238.02	1,382.84	

AMAZON COM INC

Symbol AMZN Exchange OTC

	Jul 10, 09	126 000	77.687	9,788.63	134.520	16,949.52	7,160.89	ST
	Oct 23, 09	78 000	116.205	9,064.04	134.520	10,492.56	1,428.52	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00665 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 2, 09	170 000	117 443	19,965 46	134 520	22,868 40	2,902.94	ST
AMER EXPRESS CO		374 000		38,818 13		50,310 48	11,492 35	
Symbol AXP Exchange NYSE	May 6, 09	374 000	26 727	9,996.12	40 520	15,154 48	5,158 36	ST
EAI \$641 Current yield 1.78%	Aug 27, 09	105 000	34 046	3,574 87	40 520	4,254 60	679 73	ST
	Oct 15, 09	197 000	34 945	6,884 17	40 520	7,982 44	1,098 27	ST
	Nov 13, 09	214 000	40 155	8,593 26	40 520	8,671 28	78 02	ST
Security total		890 000		29,048 42		36,062 80	7,014 38	
AMER TOWER CORP CL A		322 000	34 198	11,011 79	43 210	13,913 62	2,901 83	ST
Symbol AMT Exchange NYSE	Sep 14, 09	146 000	34 961	5,104 36	43 210	6,308 66	1,204 30	ST
	Sep 16, 09	164 000	35 537	5,828 12	43 210	7,086 44	1,258 32	ST
	Oct 6, 09	116 000	37 293	4,326 09	43 210	5,012 36	686 27	ST
	Oct 12, 09	179 000	37 584	6,727 70	43 210	7,734 59	1,006 89	ST
Security total		927 000		32,998 06		40,055 67	7,057 61	
APPLE INC		44 000	179 488	7,897 49	210 732	9,272 21	1,374 72	LT
Symbol AAPL Exchange OTC	Jun 17, 08	67 000	179 439	12,022.45	210 732	14,119 04	2,096 59	LT
	Jun 18, 08	132 000	161 236	21,283 23	210 732	27,816 62	6,533 39	LT
	Mar 13, 09	41 000	96 175	3,943 18	210 732	8,640 01	4,696 83	ST
	Apr 2, 09	100 000	113 470	11,347 07	210 732	21,073.20	9,726 13	ST
	Apr 2, 09	80 000	111 413	8,913 10	210 732	16,858 56	7,945 46	ST
	Oct 1, 09	86 000	183 376	15,770 41	210 732	18,122 95	2,352 54	ST
Security total		550 000		81,176 93		115,902 60	34,725 66	
BAIDU INC ADS REPSNTG CL A ORD SHS		28 000	401 045	11,229 29	411 230	11,514 44	285 15	ST
Symbol BIDU Exchange OTC	Sep 17, 09	31 000	388 338	12,038 48	411 230	12,748 13	709 65	ST
	Sep 24, 09	14 000	396 418	5,549 86	411 230	5,757 22	207 36	ST
	Oct 6, 09	31 000	393.295	12,192 16	411 230	12,748 13	555 97	ST
	Oct 28, 09	11 000	396 551	4,362 07	411 230	4,523 53	161 46	ST
	Nov 5, 09	30 000	402 903	12,087.11	411 230	12,336 90	249 79	ST

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December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total								
BHP BILLITON PLC NEW SPON ADR		145 000		57,458 97		59,628 35	2,169 38	
Symbol BBL Exchange NYSE								
EAI \$1,497 Current yield 2 57%								
	Mar 12, 09	220 000	35 700	7,854.13	63 850	14,047 00	6,192 87	ST
	Mar 13, 09	218 000	38 304	8,350 45	63 850	13,919 30	5,568 85	ST
	Apr 2, 09	135 000	43.342	5,851 21	63 850	8,619 75	2,768 54	ST
	Apr 23, 09	113 000	41.131	4,647 80	63 850	7,215 05	2,567.25	ST
	May 6, 09	93 000	47 083	4,378 79	63 850	5,938 05	1,559 26	ST
	Aug 6, 09	36 000	52 947	1,906 12	63 850	2,298 60	392 48	ST
	Aug 10, 09	98 000	51 476	5,044 70	63 850	6,257 30	1,212 60	ST
Security total								
DOW CHEMICAL		913 000		38,033 20		58,295 05	20,261 85	
Symbol DOW Exchange NYSE								
EAI \$2,588 Current yield 2 17%								
	Jun 9, 09	593 000	17 556	10,410 77	27 630	16,384 59	5,973 82	ST
	Jul 7, 09	425 000	14 821	6,299 18	27 630	11,742 75	5,443 57	ST
	Jul 8, 09	273 000	14 984	4,090 82	27 630	7,542 99	3,452.17	ST
	Jul 30, 09	605 000	21 579	13,055 30	27 630	16,716 15	3,660 85	ST
	Aug 6, 09	433 000	23 050	9,980 91	27 630	11,963 79	1,982 88	ST
	Sep 17, 09	302 000	26.156	7,899 23	27 630	8,344 26	445 03	ST
	Sep 23, 09	131 000	26.733	3,502 10	27 630	3,619 53	117 43	ST
	Dec 2, 09	445 000	28 466	12,667 77	27 630	12,295 35	-372 42	ST
	Dec 28, 09	1,107 000	28 317	31,347 36	27 630	30,586 41	-760 95	ST
Security total								
EOG RESOURCES INC		4,314,000		99,253 44		119,195 82	19,942 38	
Symbol EOG Exchange NYSE								
EAI \$241 Current yield 0 60%								
	May 7, 09	130 000	75 614	9,829 83	97 300	12,649 00	2,819 17	ST
	Nov 16, 09	133 000	90 261	12,004 78	97 300	12,940 90	936 12	ST
	Dec 21, 09	50 000	94 547	4,727 38	97 300	4,865 00	137 62	ST
	Dec 23, 09	53 000	98 959	5,244 83	97 300	5,156 90	-87 93	ST
	Dec 28, 09	50 000	99 846	4,992 33	97 300	4,865 00	-127 33	ST
Security total								
		416 000		36,799 15		40,476 80	3,677 65	

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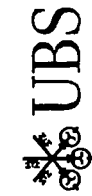


Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00665 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI \$1,722 Current yield 2.23%	Mar 2, 07	972 000	75 948	73,822 33	68 170	66,261 24	-7,561 09	LT
	Jan 9, 09	161 000	58 042	9,344 87	68 170	10,975 37	1,630 50	ST
Security total		1,133 000		83,167 20		77,236 61	-5,930 59	
GILEAD SCIENCES INC								
Symbol GILD Exchange OTC	Dec 22, 08	188 000	50 029	9,405 56	43 270	8,134 76	-1,270 80	LT
	Dec 23, 08	83 000	50 529	4,193 97	43 270	3,591 41	-602 56	LT
	Jan 28, 09	84 000	50 289	4,224 34	43 270	3,634 68	-589 66	ST
	Oct 22, 09	423 000	44 749	18,928 91	43 270	18,303 21	-625 70	ST
	Oct 23, 09	282 000	44 103	12,437 07	43 270	12,202 14	-234 93	ST
Security total		1,060 000		49,189 85		45,866 20	-3,323 65	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE	Mar 25, 09	249 000	110.645	27,550 68	168.840	42,041 16	14,490 48	ST
EAI \$603 Current yield 0.83%	Apr 14, 09	182 000	123 199	22,422 22	168 840	30,728 88	8,306 66	ST
Security total		431 000		49,972 90		72,770 04	22,797 14	
GOOGLE INC CL A								
Symbol GOOG Exchange OTC	Oct 30, 08	54 000	361 804	19,537 42	619,980	33,478 92	13,941 50	LT
	Oct 31, 08	18 000	358 230	6,448 15	619 980	11,159 64	4,711 49	LT
	Jan 29, 09	34 000	341 608	11,614 70	619 980	21,079 32	9,464 62	ST
	Feb 9, 09	42 000	378 850	15,911 70	619 980	26,039 16	10,127 46	ST
	Feb 18, 09	25 000	350 000	8,750 00	619 980	15,499 50	6,749 50	ST
	Aug 27, 09	37 000	466 084	17,245.12	619 980	22,939 26	5,694 14	ST
Security total		210 000		79,507 09		130,195 80	50,688 71	
HSBC HOLDINGS PLC NEW GB SPON ADR								
Symbol HBC Exchange NYSE	Aug 27, 09	40 000	54 737	2,189 49	57 090	2,283 60	94 11	ST
EAI \$1,023 Current yield 2.98%	Aug 28, 09	259 000	55 124	14,277 17	57 090	14,786 31	509 14	ST
	Sep 1, 09	303 000	53 035	16,069 85	57 090	17,298 27	1,228 42	ST
Security total		602 000		32,536 51		34,368 18	1,831 67	

continued next page



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December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
INTL BUSINESS MACH								
Symbol IBM Exchange: NYSE								
EAI \$1,707 Current yield 1.68%	Jan 30, 09	193 000	92.833	17,916.90	130.900	25,263.70	7,346.80	ST
	Feb 9, 09	49 000	96.342	4,720.78	130.900	6,414.10	1,693.32	ST
	Apr 2, 09	208 000	100.162	20,833.74	130.900	27,227.20	6,393.46	ST
	Apr 2, 09	80 000	100.815	8,065.22	130.900	10,472.00	2,406.78	ST
	Aug 7, 09	37 000	119.187	4,409.94	130.900	4,843.30	433.36	ST
	Aug 27, 09	209 000	119.386	24,951.74	130.900	27,358.10	2,406.36	ST
Security total		776 000		80,898.32		101,578.40	20,680.08	
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI \$1,837 Current yield 3.04%	Nov 12, 09	194 000	61.239	11,880.44	64.410	12,495.54	615.10	ST
	Nov 12, 09	98 000	61.234	6,001.02	64.410	6,312.18	311.16	ST
	Nov 16, 09	191 000	62.281	11,895.67	64.410	12,302.31	406.64	ST
	Nov 16, 09	93 000	61.989	5,765.03	64.410	5,990.13	225.10	ST
	Nov 20, 09	187 000	62.456	11,679.40	64.410	12,044.67	365.27	ST
	Nov 27, 09	40 000	62.758	2,510.33	64.410	2,576.40	66.07	ST
	Dec 1, 09	134 000	63.508	8,510.19	64.410	8,630.94	120.75	ST
Security total		937 000		58,242.08		60,352.17	2,110.09	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI \$336 Current yield 0.48%	Mar 23, 09	200 000	27.622	5,524.58	41.670	8,334.00	2,809.42	ST
	Mar 24, 09	307 000	28.490	8,746.52	41.670	12,792.69	4,046.17	ST
	Mar 25, 09	356 000	27.178	9,675.44	41.670	14,834.52	5,159.08	ST
	Apr 1, 09	455 000	28.069	12,771.49	41.670	18,959.85	6,188.36	ST
	Apr 13, 09	205 000	32.011	6,562.28	41.670	8,542.35	1,980.07	ST
	Jul 13, 09	155 000	34.091	5,284.20	41.670	6,458.85	1,174.65	ST
Security total		1,678 000		48,564.51		69,922.26	21,357.75	
MASTERCARD INC CL A								
Symbol MA Exchange NYSE								
EAI \$178 Current yield 0.23%	Oct 2, 07	101 000	154.202	15,574.45	255.980	25,853.98	10,279.53	LT
	Mar 25, 08	6 000	229.251	1,375.51	255.980	1,535.88	160.37	LT
	Oct 9, 08	75 000	156.181	11,713.61	255.980	19,198.50	7,484.89	LT

continued next page



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December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		122 000	56 630	6,908 86	66 070	8,060 54	1,151 68	LT
	Dec 8, 08							
	Dec 9, 08	138 000	53 811	7,425 93	66 070	9,117 66	1,691 73	LT
Security total		874 000		48,443 22		57,745 18	9,301 96	
NORDSTROM INC								
Symbol JWN Exchange NYSE		170 000	35 032	5,955 49	37 580	6,388 60	433 11	ST
EAI \$226 Current yield 1.70%	Nov 16, 09							
Security total		183 000	33 700	6,167 10	37 580	6,877 14	710 04	ST
	Nov 20, 09							
Security total		353 000		12,122 59		13,265 74	1,143.15	
NORFOLK STHN CORP								
Symbol NSC Exchange NYSE		90 000	55 311	4,977 99	52 420	4,717 80	-260 19	LT
EAI \$1,273 Current yield 2.59%	Feb 1, 08							
Security total		119 000	54,841	6,526 14	52 420	6,237 98	-288 16	LT
	Feb 11, 08							
	Mar 3, 08	85 000	53 239	4,525 34	52 420	4,455 70	-69 64	LT
	Mar 4, 08	44 000	53 010	2,332 45	52 420	2,306 48	-25 97	LT
	May 8, 08	76 000	61 968	4,709 58	52 420	3,983 92	-725.66	LT
	May 29, 08	84 000	65 329	5,487 66	52 420	4,403 28	-1,084 38	LT
	Sep 29, 08	62 000	66 022	4,093 38	52 420	3,250 04	-843 34	LT
	Oct 23, 08	145 000	53 655	7,780 06	52 420	7,600 90	-179 16	LT
	Jan 8, 09	170 000	47 487	8,072 84	52 420	8,911 40	838 56	ST
	Jan 9, 09	61 000	46 447	2,833 28	52 420	3,197 62	364 34	ST
Security total		936 000		51,338 72		49,065 12	-2,273 60	
PETROLEO BRASILEIRO SA SPON								
ADR		698 000	32,458	22,655 89	47 680	33,280 64	10,624 75	LT
Symbol PBR Exchange NYSE		167 000	26 428	4,413 56	47 680	7,962 56	3,549 00	ST
EAI \$561 Current yield 0.75%	Oct 14, 08							
	Jan 29, 09	154 000	26 816	4,129 71	47 680	7,342 72	3,213 01	ST
	Jan 30, 09	26 000	35 839	931 82	47 680	1,239 68	307 86	ST
	Apr 13, 09	258 000	37 295	9,622 11	47 680	12,301 44	2,679 33	ST
	May 4, 09	273 000	38 851	10,606 40	47 680	13,016 64	2,410 24	ST
	May 6, 09	1,576 000		52,359 49		75,143 68	22,784 19	ST
Security total								

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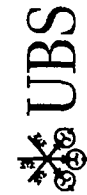


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00665 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
POTASH CORP SASK INC CANADA								
Symbol	POT Exchange							
EAI	\$88 Current yield	0.37%						
	Mar 9, 09	25,000	68.901	1,722.53	108.500	2,712.50	989.97	ST
	Mar 10, 09	95,000	72.575	6,894.71	108.500	10,307.50	3,412.79	ST
	May 19, 09	23,000	113.967	2,621.25	108.500	2,495.50	-125.75	ST
	May 26, 09	78,000	113.464	8,850.25	108.500	8,463.00	-387.25	ST
Security total		221,000		20,088.74		23,978.50	3,889.76	
PPG INDUSTRIES INC								
Symbol	PPG Exchange							
EAI	\$1,065 Current yield	3.69%						
	Aug 27, 09	101,000	55.046	5,559.68	58.540	5,912.54	352.86	ST
	Aug 28, 09	95,000	55.905	5,311.01	58.540	5,561.30	250.29	ST
	Aug 31, 09	101,000	55.289	5,584.21	58.540	5,912.54	328.33	ST
	Sep 1, 09	94,000	54.340	5,108.04	58.540	5,502.76	394.72	ST
	Sep 9, 09	102,000	56.382	5,750.97	58.540	5,971.08	220.11	ST
Security total		493,000		27,313.91		28,860.22	1,546.31	
PRAXAIR INC								
Symbol	PX Exchange							
EAI	\$901 Current yield	1.99%						
	Mar 2, 07	190,000	60.760	11,544.40	80.310	15,258.90	3,714.50	LT
	May 18, 07	213,000	69.008	14,698.77	80.310	17,106.03	2,407.26	LT
	Jul 25, 07	160,000	75.803	12,128.62	80.310	12,849.60	720.98	LT
Security total		563,000		38,371.79		45,214.53	6,842.74	
PRICELINE COM INC NEW								
Symbol	PCLN Exchange							
EAI	\$1,293 Current yield	1.47%						
	Dec 9, 09	54,000	214.963	11,608.05	218.410	11,794.14	186.09	ST
	Dec 16, 09	28,000	222.023	6,216.66	218.410	6,115.48	-101.18	ST
Security total		82,000		17,824.71		17,909.62	84.91	
QUALCOMM INC								
Symbol	QCOM Exchange							
EAI	\$1,293 Current yield	1.47%						
	Nov 20, 07	50,000	41.304	2,065.22	46.260	2,313.00	247.78	LT
	Nov 21, 07	189,000	41.412	7,827.00	46.260	8,743.14	916.14	LT
	Mar 26, 08	126,000	40.275	5,074.65	46.260	5,828.76	754.11	LT
	Jul 24, 08	350,000	52.746	18,461.31	46.260	16,191.00	-2,270.31	LT
	Aug 8, 08	169,000	55.302	9,346.12	46.260	7,817.94	-1,528.18	LT
	Oct 30, 08	58,000	39.425	2,286.68	46.260	2,683.08	396.40	LT

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 31, 08	200 000	38,726	7,745.20	46 260	9,252 00	1,506 80	LT
	Apr 2, 09	404 000	41 356	16,707 90	46 260	18,689 04	1,981 14	ST
	Sep 8, 09	230 000	45,964	10,571 84	46 260	10,639 80	67 96	ST
	Sep 9, 09	125 000	46 423	5,802 93	46 260	5,782 50	-20 43	ST
Security total		1,901 000		85,888 85		87,940 26	2,051 41	
STARWOOD HOTELS & RESORTS								
WORLDWIDE INC NEW								
Symbol HOT Exchange NYSE								
	Oct 20, 08	320 000	20 806	6,658 08	36 570	11,702 40	5,044 32	LT
	Oct 21, 08	177 000	21 467	3,799 68	36 570	6,472 89	2,673 21	LT
Security total		497 000		10,457 76		18,175 29	7,717 53	
THE DIRECTV GROUP CL A								
Symbol DTV Exchange OTC								
	Jun 30, 09	200 000	24 759	4,951 88	33 350	6,670 00	1,718 12	ST
	Jul 1, 09	200 000	24 892	4,978 58	33 350	6,670 00	1,691 42	ST
Security total		400 000		9,930 46		13,340 00	3,409 54	
TRANSOCEAN LTD								
Symbol RIG Exchange NYSE								
	Dec 6, 07	54 000	131 962	7,125 98	82 800	4,471 20	-2,654 78	LT
	Dec 7, 07	47 000	133 493	6,274 20	82 800	3,891 60	-2,382 60	LT
	Dec 12, 07	46 000	139 177	6,402 17	82 800	3,808 80	-2,593 37	LT
	Dec 24, 07	29 000	145 376	4,215 92	82 800	2,401 20	-1,814 72	LT
	Jan 9, 08	145 000	139 510	20,229 08	82 800	12,006 00	-8,223 08	LT
	Oct 10, 08	320 000	66 453	21,265 25	82 800	26,496 00	5,230 75	LT
	Oct 14, 08	3 000	86 173	258 52	82 800	248 40	-10 12	LT
	Feb 9, 09	157 000	60,744	9,536 82	82 800	12,999 60	3,462 78	ST
	Feb 9, 09	38 000	61 479	2,336 21	82 800	3,146 40	810 19	ST
	Feb 10, 09	258 000	58,786	15,166 94	82 800	21,362 40	6,195 46	ST
Security total		1,097 000		92,811 09		90,831 60	-1,979 49	
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
	Mar 2, 07	1,230 000	48 757	59,972 16	63 900	78,597 00	18,624 84	LT
	Jan 31, 08	120 000	62 546	7,505 52	63 900	7,668 00	162 48	LT
	Feb 1, 08	8 000	63 181	505 45	63 900	511 20	5 75	LT

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00665 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
US BANCORP DEL (NEW)								
Symbol: USB Exchange NYSE								
EAI \$400 Current yield 0.89%								
	Sep 3, 08	204,000	32.508	6,631.63	22.510	4,592.04	-2,039.59	LT
	Dec 3, 08	283,000	25.563	7,234.41	22.510	6,370.33	-864.08	LT
	Mar 13, 09	732,000	14.292	10,462.18	22.510	16,477.32	6,015.14	ST
	Mar 25, 09	780,000	15.932	12,427.35	22.510	17,557.80	5,130.45	ST
Security total		1,999,000		36,755.57		44,997.49	8,241.92	
VISA INC CL A								
Symbol: V Exchange NYSE								
EAI \$399 Current yield 0.57%								
	Oct 8, 08	249,000	53.286	13,268.41	87.460	21,777.54	8,509.13	LT
	Oct 14, 08	157,000	57.658	9,052.45	87.460	13,731.22	4,678.77	LT
	Jan 9, 09	282,000	55.348	15,608.25	87.460	24,663.72	9,055.47	ST
	Dec 2, 09	110,000	82.982	9,128.03	87.460	9,620.60	492.57	ST
Security total		798,000		47,057.14		69,793.08	22,735.94	
WELLS FARGO & CO NEW								
Symbol: WFC Exchange NYSE								
EAI \$661 Current yield 0.74%								
	May 4, 09	636,000	23.163	14,731.80	26.990	17,165.64	2,433.84	ST
	May 5, 09	635,000	22.947	14,571.60	26.990	17,138.65	2,567.05	ST
	May 8, 09	1,331,000	26.927	35,841.03	26.990	35,923.69	82.66	ST
	Aug 6, 09	307,000	28.209	8,660.41	26.990	8,285.93	-374.48	ST
	Oct 1, 09	394,000	27.425	10,805.73	26.990	10,634.06	-171.67	ST
Security total		3,303,000		84,610.57		89,147.97	4,537.40	
YAHOO INC								
Symbol: YHOO Exchange OTC								
	Sep 28, 09	326,000	17.384	5,667.41	16.780	5,470.28	-197.13	ST
	Sep 29, 09	319,000	17.409	5,553.63	16.780	5,352.82	-200.81	ST
	Sep 30, 09	642,000	17.388	11,163.42	16.780	10,772.76	-390.66	ST
Security total		1,287,000		22,384.46		21,595.86	-788.60	
Total				\$1,902,699.45		\$2,276,368.45	\$373,668.99	
Total estimated annual income:		\$29,848						



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00665 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets (continued)

Fixed income

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NEW 8.000%								
PREFERRED CLBL	Dec 30, 08	180 000	21 898	3,941 68	25 700	4,626 00	684 32	LT
Symbol WFCPRJ Exchange NYSE	Dec 31, 08	33 000	21 948	724.31	25 700	848 10	123 79	ST
EAI \$1.338 Current yield 7.78%	Mar 18, 09	116 000	16 249	1,884.93	25 700	2,981.20	1,096 27	ST
	Aug 28, 09	340 000	24 501	8,330 44	25 700	8,738 00	407 56	ST
Security total		669 000		14,881 36		17,193 30	2,311.94	

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	111,359.47	4.63%	111,359.47		
Cash and money balances	111,359.47	4.63%	111,359.47		
Equities	2,276,368.45	94.66%	1,902,699.45	29,848.00	373,668.99
Common stock	2,276,368.45	94.66%	1,902,699.45	29,848.00	373,668.99
Fixed income	17,193.30	0.71%	14,881.36	1,338.00	2,311.94
Preferred securities	17,193.30	0.71%	14,881.36	1,338.00	2,311.94
Total	\$2,404,921.22	100.00%	\$2,028,940.28	\$31,186.00	\$375,980.93

Account activity this month

For more information about the priceValue shown for restricted securities, see Important information about your statement at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$151,215.26
Dec 1	Dividend	VISA INC CL A PAID ON	903			112 88	
Dec 1	Dividend	WELLS FARGO & CO NEW PAID ON	3303			165 15	151,493 29
Dec 2	Bought	JOHNSON & JOHNSON COM		40 000	62.758200	-2,510 33	
		Average Priced Trade					
		Symbol INJ					
		Location of Execution	09				
		Capacity Agent					
Dec 2	Bought	MERCK & CO INC NEW COM		266 000	36.460700	-9,698 55	139,284 41
		Average Priced Trade					
		Symbol MRK					
		Location of Execution	01				
		Capacity Agent					

continued next page



UBS International Inc
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

ACCESS

December 2009

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THE ROSENSTIEL FOUNDATION
ATTN ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN ROBERT FISHER

Account number: AE 00667 GL

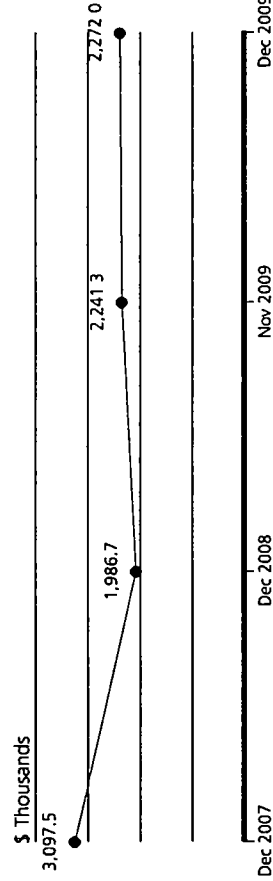
Your Financial Advisor:
LUNDY C GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	2,241,337.36	2,271,971.24
Your liabilities	0.00	0.00
Value of your account	\$2,241,337.36	\$2,271,971.24

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$1,986,724.47
Net amount you invested	-\$36,775.22
Your investment return	
Dividend and interest income	\$51,104.00
Change in market value	\$270,917.99
Value of your account on Dec 31, 2009	\$2,271,971.24



THE ROSENSTIEL FOUNDATION
AE 00667 GL

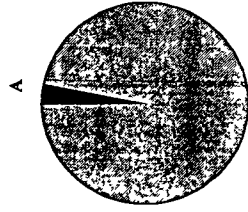
Account name:
Account number:

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	72,191.07	3.18%
B Cash alternatives	0.00	0.00%
C Equities	2,199,780.17	96.82%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$2,271,971.24	100.00%

Your current asset allocation



Value of your account **\$2,271,971.24**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills: 0.10%
One-month LIBOR: 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
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Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$2,241,337.36	\$1,986,724.47
Deposits, including securities transferred in	0.00	57,091.83
Withdrawals and fees, including securities transferred out	-259.39	-93,867.05
Dividend and interest income	6,763.15	51,104.00
Change in market value	24,130.12	270,917.99
Closing account value	\$2,271,971.24	\$2,271,971.24

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	6,763.15	51,090.26
Total current year	\$6,763.15	\$51,090.26
Prior year adjustment	0.00	13.74
Total dividend & interest	\$6,763.15	\$51,104.00

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	1,443.09	-168,307.37	199,425.90
Long term	0.00	-254,072.43	84,295.66
Total	\$1,443.09	-\$422,379.80	\$283,721.56



THE ROSENSTIEL FOUNDATION
AE 00667 GL

Account name:
Account number:

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$65,405.60	\$56,844.12
<i>Additions</i>		
Deposits and other funds credited	0.00	57,091.83
Dividend and interest income	6,763.15	51,104.00
Proceeds from security transactions	13,910.44	1,276,757.83
Total additions	\$20,673.59	\$1,384,953.66
<i>Subtractions</i>		
Professional management fees and related services	0.00	-15,942.24
Other fees	0.00	-4.46
Other funds debited	-259.39	-77,920.35
Funds withdrawn for securities bought	-13,628.73	-1,275,739.66
Total subtractions	-\$13,888.12	-\$1,369,606.71
Net cash flow	\$6,785.47	\$15,346.95
Closing balances	\$72,191.07	\$72,191.07

Withholdings and tax summary

	December 2009 (\$)	Year to date (\$)
Foreign taxes paid	-259.39	-828.52

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by Eaton Vance LCV Equity
- Statement copies are sent to 1 interested party
- WALTER W RUEGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00667 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT. PORTFOLIO	65,405 60	72,191 07	1 00	0 01%	Nov 23 to Dec 23	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI \$1,006 Current yield 2 96%	Feb 23, 07	324 000	53 400	17,301 60	53 990	17,492 76	191 16	LT
	Apr 24, 09	305 000	43 821	13,365 56	53 990	16,466 95	3,101 39	ST
Security total		629 000		30,667 16		33,959 71	3,292 55	
ACE LTD								
Symbol ACE Exchange NYSE								
EAI \$257 Current yield 2 46%	Sep 18, 08	207 000	57 691	11,942 08	50 400	10,432 80	-1,509 28	LT
AIR PROD & CHEMICAL INC								
Symbol APD Exchange NYSE								
EAI \$419 Current yield 2 22%	Oct 7, 08	83 000	60 228	4,998 98	81 060	6,727 98	1,729 00	LT
	Oct 20, 08	150 000	60 293	9,043 98	81 060	12,159 00	3,115 02	LT
Security total		233 000		14,042 96		18,886 98	4,844 02	
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE								
EAI \$1,571 Current yield 4 71%	Apr 17, 09	684 000	27 227	18,623 40	34 790	23,796 36	5,172 96	ST
	May 28, 09	274 000	25 659	7,030 76	34 790	9,532 46	2,501 70	ST
Security total		958 000		25,654 16		33,328 82	7,674 66	

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMER EXPRESS CO								
Symbol	AXP Exchange							
EAI	\$743 Current yield	1 78%						
	Aug 25, 09	487 000	32 822	15,984 75	40 520	19,733 24	3,748 49	ST
	Oct 20, 09	545 000	35 967	19,602 12	40 520	22,083 40	2,481 28	ST
Security total		1,032 000		35,586 87		41,816 64	6,229 77	
AMGEN INC								
Symbol	AMGN Exchange							
EAI	\$283 Current yield	0 58%						
	Jul 17, 08	208 000	53 252	11,076 52	56 570	11,766 56	690 04	LT
	Jul 29, 08	245 000	63 088	15,456 61	56 570	13,859 65	-1,596 96	LT
Security total		453 000		26,533 13		25,626 21	-906 92	
ANADARKO PETROLEUM CORP								
Symbol	APC Exchange							
EAI	\$283 Current yield	0 58%						
	Jul 17, 08	441 000	61 648	27,186 86	62 420	27,527 22	340 36	LT
	Mar 24, 09	210 000	43 326	9,098 48	62 420	13,108 20	4,009 72	ST
	Jun 18, 09	136 000	46 459	6,318 48	62 420	8,489 12	2,170 64	ST
Security total		787 000		42,603 82		49,124 54	6,520 72	
APACHE CORP								
Symbol	APA Exchange							
EAI	\$286 Current yield	0 58%						
	Feb 23, 07	171 000	70 530	12,060 63	103 170	17,642 07	5,581 44	LT
	Aug 5, 09	144 000	86 804	12,499 88	103 170	14,856 48	2,356 60	ST
	Oct 2, 09	162 000	90 254	14,621 23	103 170	16,713 54	2,092 31	ST
Security total		477 000		39,181 74		49,212 09	10,030 35	
APPLIED MATERIALS INC								
Symbol	AMAT Exchange							
EAI	\$229 Current yield	1 72%						
	Sep 9, 09	953 000	13 828	13,178 18	13 940	13,284 82	106 64	ST
AT&T INC								
Symbol	T Exchange							
EAI	\$3,197 Current yield	5 99%						
	Feb 23, 07	1,043 000	37 050	38,643 15	28 030	29,235 29	-9,407 86	LT
	Oct 1, 07	226 000	42 200	9,537 20	28 030	6,334 78	-3,202 42	LT
	May 15, 08	108 000	39 870	4,305 96	28 030	3,027 24	-1,278 72	LT
	Jul 17, 08	104 000	31 781	3,305 32	28 030	2,915 12	-390 20	LT
	Sep 18, 09	422 000	26 987	11,388 81	28 030	11,828 66	439 85	ST
Security total		1,903 000		67,180 44		53,341 09	-13,839 35	

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AVALONBAY COMMUNITIES INC SBI								
Symbol AVB Exchange NYSE								
EAI \$1,221 Current yield 4.35%	Jan 14, 09	247 000	52.424	12,948.85	82.110	20,281.17	7,332.32	ST
	Mar 24, 09	95,000	48.476	4,605.29	82.110	7,800.45	3,195.16	ST
Security total		342 000		17,554.14		28,081.62	10,527.48	
BANK OF AMER CORP								
Symbol BAC Exchange NYSE								
EAI \$142 Current yield 0.27%	May 6, 09	874 000	11.980	10,470.52	15.060	13,162.44	2,691.92	ST
	May 19, 09	1,396,000	11.818	16,498.35	15.060	21,023.76	4,525.41	ST
	Jun 18, 09	836 000	12.830	10,726.63	15.060	12,590.16	1,863.53	ST
	Nov 11, 09	434 000	16.517	7,168.68	15.060	6,536.04	-632.64	ST
Security total		3,540 000		44,864.18		53,312.40	8,448.22	
BEST BUY CO INC								
Symbol BBY Exchange NYSE								
EAI \$503 Current yield 1.42%	Apr 15, 08	604 000	41.539	25,089.74	39.460	23,833.84	-1,255.90	LT
	Jul 17, 08	131,000	39.630	5,191.53	39.460	5,169.26	-22.27	LT
	May 19, 09	163,000	37.142	6,054.16	39.460	6,431.98	377.82	ST
Security total		898 000		36,335.43		35,435.08	-900.35	
BHP BILLITON LTD SPON ADR								
Symbol BHP Exchange NYSE								
EAI \$566 Current yield 2.14%	Dec 22, 08	345 000	39.116	13,495.26	76.580	26,420.10	12,924.84	LT
BOSTON PROPERTIES INC								
Symbol BXP Exchange NYSE								
EAI \$406 Current yield 2.98%	Nov 21, 08	203 000	43.233	8,776.38	67.070	13,615.21	4,838.83	LT
BOSTON SCIENTIFIC CORP								
Symbol BSX Exchange NYSE								
	Dec 22, 08	1,368 000	7.402	10,126.21	9.000	12,312.00	2,185.79	LT
	Mar 11, 09	456 000	6.886	3,140.43	9.000	4,104.00	963.57	ST
Security total		1,824 000		13,266.64		16,416.00	3,149.36	
BRISTOL MYERS SQUIBB CO								
Symbol BMY Exchange NYSE								
EAI \$1,025 Current yield 5.07%	Apr 1, 09	801 000	21.388	17,132.03	25.250	20,225.25	3,093.22	ST
CAPITAL ONE FINCL CORP								
Symbol COF Exchange NYSE								
EAI \$122 Current yield 0.52%	Apr 1, 09	209 000	12.762	2,667.26	38.340	8,013.06	5,345.80	ST

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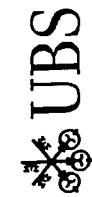


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Apr 24, 09	402,000	16,957	6,816.96	38.340	15,412.68	8,595.72	ST
CARNIVAL CORP NEW (PAIRED STOCK)		611,000		9,484.22		23,425.74	13,941.52	
Symbol CCL Exchange NYSE	Jul 10, 09	456,000	24,591	11,213.54	31.690	14,450.64	3,237.10	ST
Security total	Aug 25, 09	174,000	31,034	5,400.02	31.690	5,514.06	114.04	ST
Security total		630,000		16,613.56		19,964.70	3,351.14	
CATERPILLAR INC								
Symbol CAT Exchange NYSE	Nov 11, 09	334,000	60,047	20,055.83	56.990	19,034.66	-1,021.17	ST
EAI \$561 Current yield 2.95%								
CHEVRON CORP								
Symbol CVX Exchange NYSE	Oct 28, 08	342,000	68,381	23,386.44	76.990	26,330.58	2,944.14	LT
EAI \$1,986 Current yield 3.53%	Nov 3, 08	152,000	74,056	11,256.63	76.990	11,702.48	445.85	LT
Security total	Nov 21, 08	115,000	65,401	7,521.12	76.990	8,853.85	1,332.73	LT
Security total	Jul 10, 09	121,000	61,315	7,419.20	76.990	9,315.79	1,896.59	ST
Security total		730,000		49,583.39		56,202.70	6,619.31	
CISCO SYSTEMS INC								
Symbol CSCO Exchange OTC	Nov 21, 08	553,000	14,609	8,078.78	23.940	13,238.82	5,160.04	LT
COVIDIEN PLC								
Symbol COV Exchange NYSE	Jan 14, 09	258,000	35,967	9,279.59	47.890	12,355.62	3,076.03	ST
EAI \$186 Current yield 1.51%								
EMERSON ELECTRIC CO								
Symbol EMR Exchange NYSE	Nov 21, 08	323,000	30,805	9,950.27	42.600	13,759.80	3,809.53	LT
EAI \$433 Current yield 3.15%								
EXXON MOBIL CORP								
Symbol XOM Exchange NYSE	Jul 17, 08	425,000	80,351	34,149.56	68.190	28,980.75	-5,168.81	LT
EAI \$1,275 Current yield 2.46%	Oct 14, 08	195,000	70,309	13,710.29	68.190	13,297.05	-413.24	LT
Security total	Sep 9, 09	139,000	70,239	9,763.33	68.190	9,478.41	-284.92	ST
Security total		759,000		57,623.18		51,756.21	-5,866.97	
FIFTH THIRD BANCORP								
Symbol FTB Exchange OTC	Aug 12, 09	1,056,000	10,308	10,885.78	9.750	10,296.00	-589.78	ST
EAI \$42 Current yield 0.41%								

-589.78
continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
LUNDY C. GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FREEPORT-MCMORAN COPPER & GOLD INC								
Symbol FCX Exchange NYSE								
EAI \$226 Current yield 0.75%	May 6, 09	192,000	52.393	10,059.53	80.290	15,415.68	5,356.15	ST
	Sep 18, 09	185,000	70.362	13,017.10	80.290	14,853.65	1,836.55	ST
Security total		377,000		23,076.63		30,269.33	7,192.70	
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI \$879 Current yield 2.23%	Feb 23, 07	217,000	78.389	17,010.43	68.170	14,792.89	-2,217.54	LT
	Apr 10, 08	35,000	84.981	2,974.34	68.170	2,385.95	-588.39	LT
	Jul 10, 09	114,000	51.662	5,889.47	68.170	7,771.38	1,881.91	ST
	Oct 20, 09	212,000	67.721	14,356.85	68.170	14,452.04	95.19	ST
Security total		578,000		40,231.09		39,402.26	-828.83	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI \$706 Current yield 2.65%	Aug 12, 09	1,406,000	14.276	20,073.04	15.130	21,272.78	1,199.74	ST
	Nov 11, 09	358,000	15.853	5,675.55	15.130	5,416.54	-259.01	ST
Security total		1,764,000		25,748.59		26,689.32	940.73	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI \$398 Current yield 0.83%	Oct 20, 08	87,000	119.532	10,399.30	168.840	14,689.08	4,289.78	LT
	Oct 28, 08	74,000	93.639	6,929.29	168.840	12,494.16	5,564.87	LT
	Apr 17, 09	64,000	120.587	7,717.60	168.840	10,805.76	3,088.16	ST
	Sep 9, 09	59,000	169.410	9,995.23	168.840	9,961.56	-33.67	ST
Security total		284,000		35,041.42		47,950.56	12,909.14	
HALLIBURTON CO (HOLDING COMPANY)								
Symbol HAL Exchange NYSE								
EAI \$385 Current yield 1.20%	Oct 27, 09	475,000	30.196	14,343.20	30.090	14,292.75	-50.45	ST
	Nov 11, 09	594,000	31.421	18,664.43	30.090	17,873.46	-790.97	ST
Security total		1,069,000		33,007.63		32,166.21	-841.42	

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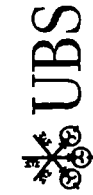


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HESS CORP								
Symbol HES Exchange NYSE								
EAI \$316 Current yield 0.66%	Mar 24, 09	426,000	65.270	27,805.02	60.500	25,773.00	-2,032.02	ST
	Jul 10, 09	182,000	47.273	8,603.81	60.500	11,011.00	2,407.19	ST
	Sep 9, 09	182,000	52.450	9,546.05	60.500	11,011.00	1,464.95	ST
Security total		790,000		45,954.88		47,795.00	1,840.12	
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI \$302 Current yield 0.62%	Feb 23, 07	814,000	40.900	33,292.60	51.510	41,929.14	8,636.54	LT
	Feb 29, 08	131,000	48.108	6,302.16	51.510	6,747.81	445.65	LT
Security total		945,000		39,594.76		48,676.95	9,082.19	
INTEL CORP								
Symbol INTC Exchange OTC								
EAI \$518 Current yield 2.75%	Sep 9, 09	702,000	19.810	13,906.76	20.400	14,320.80	414.04	ST
	Oct 2, 09	223,000	19.120	4,263.76	20.400	4,549.20	285.44	ST
Security total		925,000		18,170.52		18,870.00	699.48	
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI \$592 Current yield 1.68%	Feb 23, 07	203,000	97.807	19,854.94	130.900	26,572.70	6,717.76	LT
	Feb 29, 08	66,000	114.228	7,539.05	130.900	8,639.40	1,100.35	LT
Security total		269,000		27,393.99		35,212.10	7,818.11	
INVECO LTD								
Symbol IVZ Exchange NYSE								
EAI \$212 Current yield 1.75%	Apr 1, 09	261,000	14.348	3,744.96	23.490	6,130.89	2,385.93	ST
	Apr 24, 09	255,000	15.214	3,879.75	23.490	5,989.95	2,110.20	ST
Security total		516,000		7,624.71		12,120.84	4,496.13	
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI \$275 Current yield 0.48%	Feb 23, 07	1,144,000	50.960	58,298.24	41.670	47,670.48	-10,627.76	LT
	Feb 14, 08	232,000	42.958	9,966.46	41.670	9,667.44	-299.02	LT
Security total		1,376,000		68,264.70		57,337.92	-10,926.78	
KELLOGG CO								
Symbol K Exchange NYSE								
EAI \$387 Current yield 2.82%	Nov 30, 09	258,000	52.558	13,559.96	53.200	13,725.60	165.64	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
L M ERICSSON TELEFON CO SEK 10								
NEW 2002 ADR								
Symbol	ERIC Exchange							
EAI	\$254 Current yield	1,586,000	9.557	15,157.88	9.190	14,575.34	-582.54	ST
LINCOLN NATL CORP IND								
Symbol	LNC Exchange							
EAI	\$22 Current yield	556,000	22.454	12,484.48	24.880	13,833.28	1,348.80	ST
MASTERCARD INC CL A								
Symbol	MA Exchange							
EAI	\$68 Current yield	86,000	160.443	13,798.15	255.980	22,014.28	8,216.13	ST
Security total		113,000	209.417	19,452.42	255.980	6,911.46	1,257.19	ST
SECURITY total								
28,925.74								
9,473.32								
MC DONALDS CORP								
Symbol	MCD Exchange							
EAI	\$1,573 Current yield	174,000	56.097	9,761.00	62.440	10,864.56	1,103.56	ST
Security total		88,000	55.094	4,848.27	62.440	5,494.72	646.45	ST
MERC & CO INC NEW COM								
Symbol	MRK Exchange							
EAI	\$1,294 Current yield	395,000	35.155	13,886.46	36.540	14,433.30	546.84	LT
Security total		344,000	28.591	9,835.44	36.540	12,569.76	2,734.32	LT
METLIFE INC								
Symbol	MET Exchange							
EAI	\$456 Current yield	112,000	31.744	3,555.42	36.540	4,092.48	537.06	ST
Security total		851,000	27.277.32	27,277.32	31.095.54	31,095.54	3,818.22	ST
MICROSOFT CORP								
Symbol	MSFT Exchange							
EAI	\$483 Current yield	521,000	17.740	9,242.96	30.480	15,880.08	6,637.12	ST
Security total		407,000	24.744	10,070.93	30.480	12,405.36	2,334.43	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		928 000		19,313 89		28,285 44	8,971 55	
NESTLE S A SPONSORED ADR								
REPSTG REG SHS SWITZ ADR								
Symbol NSRGY Exchange OTC								
EAI \$621	Feb 23, 07	692 000	38.959	26,960 31	48 561	33,604 21	6,643.90	LT
	Feb 14, 08	80 000	42.988	3,439 06	48 561	3,884 88	445.82	LT
Security total		772 000		30,399 37		37,489 09	7,089 72	
NIKE INC CL B								
Symbol NKE Exchange NYSE								
EAI \$430	Dec 11, 06	340 000	45 660	15,524 40 ¹	66.070	22,463 80	6,939 40	LT
	Feb 26, 09	58 000	41 316	2,396 33	66 070	3,832 06	1,435 73	ST
Security total		398 000		17,920 73		26,295 86	8,375 13	
NTHN TRUST CORP								
Symbol NTRS Exchange OTC								
EAI \$449	Jan 14, 09	401 000	47 592	19,084 75	52 400	21,012.40	1,927 65	ST
OCCIDENTAL PETROLEUM CRP								
Symbol OXY Exchange NYSE								
EAI \$911	Feb 23, 07	534 000	48 110	25,690 74	81 350	43,440 90	17,750 16	LT
	Mar 24, 09	156 000	59 083	9,216 95	81 350	12,690 60	3,473.65	ST
Security total		690 000		34,907 69		56,131 50	21,223 81	
ORACLE CORP								
Symbol ORCL Exchange OTC								
EAI \$96	Apr 1, 09	480 000	18 336	8,801 57	24 530	11,774.40	2,972 83	ST
PACCAR INC								
Symbol PCAR Exchange OTC								
EAI \$105	Oct 27, 09	291 000	37 758	10,987 61	36 270	10,554 57	-433 04	ST
PEPSICO INC								
Symbol PEP Exchange NYSE								
EAI \$853	Mar 11, 09	238 000	47 379	11,276 32	60 800	14,470 40	3,194 08	ST
	Apr 24, 09	112 000	48 193	5,397 68	60 800	6,809 60	1,411 92	ST
	May 19, 09	124 000	51.757	6,417 87	60 800	7,539 20	1,121 33	ST
Security total		474 000		23,091 87		28,819 20	5,727 33	
PFIZER INC								
Symbol PFE Exchange NYSE								
EAI \$1,769	Oct 14, 08	1,170 000	17 057	19,956 81	18 190	21,282 30	1,325 49	LT

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PG & E CORP (HOLDING COMPANY)								
Symbol PCG Exchange NYSE								
EAI \$1,337 Current yield 3.76%	Nov 3, 08	574,000	17,830	10,234,71	18,190	10,441,06	206,35	LT
	Jan 14, 09	713,000	17,188	12,255,19	18,190	12,969,47	714,28	ST
Security total		2,457,000		42,446,71		44,692,83	2,246,12	
PNC FINANCIAL SERVICES GROUP								
Symbol PNC Exchange NYSE								
EAI \$395 Current yield 0.76%	Oct 20, 09	796,000	42,760	34,037,52	44,650	35,541,40	1,503,88	ST
PRUDENTIAL FINANCIAL INC								
Symbol PRU Exchange NYSE								
EAI \$557 Current yield 1.41%	Apr 24, 09	988,000	42,883	42,368,80	52,790	52,156,52	9,787,72	ST
SOUTHERN CO								
Symbol SO Exchange NYSE								
EAI \$1,215 Current yield 5.25%	May 19, 09	796,000	43,070	34,283,80	49,760	39,608,96	5,325,16	ST
STAPLES INC								
Symbol SPLS Exchange OTC								
EAI \$404 Current yield 1.34%	Oct 20, 09	694,000	33,205	23,044,83	33,320	23,124,08	79,25	ST
TARGET CORP								
Symbol TGT Exchange NYSE								
EAI \$354 Current yield 1.41%	Mar 18, 08	1,223,000	22,376	27,366,21	24,590	30,073,57	2,707,36	LT
	Jul 22, 09	253,000	41,102	10,399,01	48,370	12,237,61	1,838,60	ST
	Aug 5, 09	267,000	41,713	11,137,45	48,370	12,914,79	1,777,34	ST
Security total		520,000		21,536,46		25,152,40	3,615,94	
THERMO FISHER SCIENTIFIC INC								
Symbol TMO Exchange NYSE								
EAI \$218 Current yield 1.31%	Dec 16, 08	283,000	30,554	8,646,98	47,690	13,496,27	4,849,29	LT
TIX COS INC NEW								
Symbol TIX Exchange NYSE								
EAI \$218 Current yield 1.31%	Oct 7, 08	279,000	28,137	7,850,25	36,550	10,197,45	2,347,20	LT
	Mar 11, 09	176,000	23,699	4,171,08	36,550	6,432,80	2,261,72	ST
Security total		455,000		12,021,33		16,630,25	4,608,92	
TOTAL S A FRANCE SPON ADR								
Symbol TOT Exchange NYSE								
EAI \$1,700 Current yield 4.34%	Feb 5, 09	74,000	52,794	3,906,78	64,040	4,738,96	832,18	ST
	Feb 26, 09	208,000	48,721	10,134,09	64,040	13,320,32	3,186,23	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		207 000	47 667	9,867 23	64 040	13,256 28	3,389 05	ST
TRANSOCEAN LTD	Mar 11, 09	207 000	47 667	9,867 23	64 040	13,256 28	3,389 05	ST
Symbol RIG Exchange NYSE	Mar 24, 09	123 000	51 591	6,345 72	64 040	7,876.92	1,531 20	ST
Symbol TRV Exchange NYSE		612 000		30,253 82		39,192 48	8,938 66	
EAI \$281 Current yield 2.65%								
Security total		223 000	75 522	16,841 41	82 800	18,464 40	1,622 99	ST
TRAVELERS COS INC/THE	Jun 26, 09	223 000	75 522	16,841 41	82 800	18,464 40	1,622 99	ST
Symbol TRV Exchange NYSE								
EAI \$281 Current yield 2.65%	Feb 14, 08	213 000	47,537	10,125 40	49 860	10,620 18	494 78	LT
TYCO INTL LTD								
Symbol TYC Exchange NYSE	Oct 27, 09	318 000	34 381	10,933 29	35 680	11,346 24	412.95	ST
EAI \$254 Current yield 2.24%								
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE	Nov 11, 09	456 000	63 008	28,731 65	63 900	29,138 40	406 75	ST
EAI \$492 Current yield 1.69%								
UNITED STATES STEEL CORP NEW								
Symbol X Exchange NYSE	Nov 11, 09	359 000	39 375	14,135.63	55 120	19,788 08	5,652 45	ST
EAI \$72 Current yield 0.36%								
UNITEDHEALTH GROUP INC								
Symbol UNH Exchange NYSE	May 6, 09	430 000	25 708	11,054 78	30 480	13,106 40	2,051 62	ST
EAI \$13 Current yield 0.10%								
UNTD TECHNOLOGIES CORP								
Symbol UTX Exchange NYSE	Dec 11, 06	329 000	44 100	14,508 90 ¹	69 410	22,835 89	8,326 99	LT
EAI \$1,150 Current yield 2.22%	Apr 4, 08	203 000	71 714	14,557 96	69 410	14,090 23	-467 73	LT
Security total	Jun 27, 08	215 000	61,243	13,167 37	69 410	14,923 15	1,755 78	LT
		747 000		42,234 23		51,849 27	9,615 04	
US BANCORP DEL (NEW)								
Symbol USB Exchange NYSE	May 6, 09	476 000	20,203	9,616 68	22 510	10,714 76	1,098 08	ST
EAI \$150 Current yield 0.89%	Nov 3, 09	276 000	23 515	6,490 31	22 510	6,212 76	-277 55	ST
Security total		752 000		16,106 99		16,927 52	820 53	
VERIZON COMMUNICATIONS INC								
Symbol VZ Exchange NYSE	Feb 23, 07	1,179 000	37 843	44,618 04 ¹	33 130	39,060 27	-5,557 77	LT
EAI \$2,240 Current yield 5.73%								

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00667 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
VORNADO REALTY TRUST								
Symbol VNO Exchange NYSE								
EAI \$689 Current yield 3.72%	Oct 20, 09	264 000	61 997	16,367 31	69 940	18,464 16	2,096 85	ST
	Earnings	1 000	68 770	68 77	69 940	69 94	1 17	
Security total		265 000		16,436 08		18,534 10	2,098 02	
WAL MART STORES INC								
Symbol WMT Exchange NYSE								
EAI \$391 Current yield 2.04%	Feb 14, 08	359 000	49 959	17,935 28	53 450	19,188.55	1,253 27	LT
WASTE MGMT INC NEW								
Symbol WM Exchange NYSE								
EAI \$1,179 Current yield 3.43%	Oct 7, 08	365 000	30.399	11,095 85	33.810	12,340 65	1,244 80	LT
	Mar 11, 09	327 000	23.355	7,637 12	33.810	11,055 87	3,418 75	ST
	Apr 24, 09	324 000	26 837	8,695 38	33 810	10,954 44	2,259 06	ST
Security total		1,016 000		27,428 35		34,350 96	6,922 61	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI \$414 Current yield 0.74%	Feb 23, 07	55 000	35 630	1,959 65	26 990	1,484 45	-475 20	LT
	Nov 15, 07	429 000	31 995	13,725 86	26 990	11,578 71	-2,147.15	LT
	Jul 17, 08	457 000	27 586	12,606 85	26.990	12,334 43	-272 42	LT
	Apr 1, 09	667 000	14.721	9,818 97	26 990	18,002 33	8,183 36	ST
	Apr 24, 09	461 000	20 822	9,599 08	26 990	12,442 39	2,843 31	ST
Security total		2,069 000		47,710 41		55,842 31	8,131 90	
XTO ENERGY INC								
Symbol XTO Exchange NYSE								
EAI \$150 Current yield 1.08%	Jun 26, 09	299 000	38 167	11,412 17	46 530	13,912 47	2,500 30	ST
Total				\$1,916,058.61		\$2,199,780.17	\$283,721.56	

Total estimated annual income: \$44,694

¹ Indicates cost basis information has been provided by a source other than UBS International Inc



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00667 GL

Your assets (continued)

Your total assets

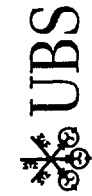
Cash	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	72,191.07	3.18%	72,191.07		
Equities	2,199,780.17	96.82%	1,916,058.61	44,694.00	283,721.56
Total	\$2,271,971.24	100.00%	\$1,988,249.68	\$44,694.00	\$283,721.56

Account activity this month

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

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance				394 00	\$65,405.60
Dec 1	Dividend	DIAMOND OFFSHORE DRILLING INC PAID ON 197					
Dec 1	Dividend	INTEL CORP PAID ON 925				129 50	
Dec 1	Dividend	PFIZER INC PAID ON 2457				393 12	
Dec 1	Dividend	WELLS FARGO & CO NEW PAID ON 2069				103 45	66,425 67
Dec 2	Foreign Dividend	INVESCO LTD PAID ON 516				52 89	66,478 56
Dec 3	Dividend	APPLIED MATERIALS INC PAID ON 953				57 18	
Dec 3	Sold	CVS CAREMARK CORP Other fees and charges \$.36		-448 000	31,050,900	13,910 44	
		Average Priced Trade ▶ SYMBOL CVS ▶ CUSIP NO 126650100 ▶ Location of Execution 01 ▶ Capacity Agent					
Dec 3	Bought	KELLOGG CO		258 000	52,558,000	-13,559 96	
		Average Priced Trade ▶ SYMBOL K ▶ CUSIP NO 487836108 ▶ Location of Execution 01 ▶ Capacity Agent					
Dec 3	Dividend	TJX COS INC NEW PAID ON 455				54 60	66,940 82
Dec 7	Dividend	SOUTHERN CO PAID ON 694 AS OF 12/05/09				303 63	
Dec 7	Dividend	PACCAR INC PAID ON 291				26 19	67,270 64
Dec 8	Foreign Dividend	TOTAL S.A. FRANCE SPON ADR PAID ON 612				1,037 58	
Dec 8	Foreign Tax Withheld	TOTAL S.A. FRANCE SPON ADR				-259 39	68,048 83
Dec 10	Dividend	AMER ELECTRIC POWER CO PAID ON 958				392 78	

continued next page



UBS International Inc.
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

ACCESS

December 2009

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THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
Account number: AE 00675 GL

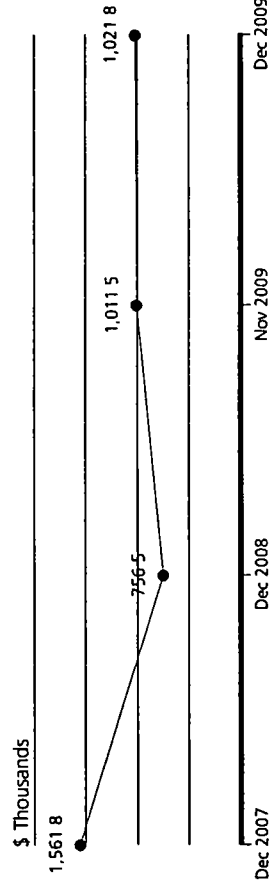
Your Financial Advisor:
LUNDY C GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	1,011,498.49	1,021,775.72
Your liabilities	0.00	0.00
Value of your account	\$1,011,498.49	\$1,021,775.72

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$756,549.14
Net amount you invested	-\$10,807.25
Your investment return	
Dividend and interest income	\$31,721.64
Change in market value	\$244,312.19
Value of your account on Dec 31, 2009	\$1,021,775.72



THE ROSENSTIEL FOUNDATION
AE 00675 GL

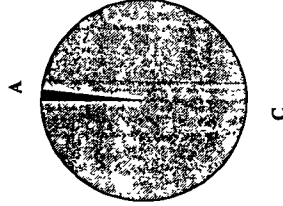
Account name:
Account number:

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	18,311.66	1.79%
B Cash alternatives	0.00	0.00%
C Equities	1,003,464.06	98.21%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$1,021,775.72	100.00%

Your current asset allocation



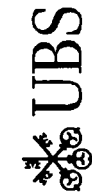
Value of your account **\$1,021,775.72**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills 0.10%
One-month LIBOR 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00675 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$1,011,498.49	\$756,549.14
Deposits, including securities transferred in	0.00	14,728.42
Withdrawals and fees, including securities transferred out	-427.82	-25,535.67
Dividend and interest income	3,245.94	31,721.64
Change in market value	7,459.11	244,312.19
Closing account value	\$1,021,775.72	\$1,021,775.72

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	3,245.94	31,714.13
Total current year	\$3,245.94	\$31,714.13
Prior year adjustment	0.00	7.51
Total dividend & interest	\$3,245.94	\$31,721.64

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	8,008.26	-39,547.29	85,061.98
Long term	926.97	-315,128.63	-85,857.57
Total	\$8,935.23	-\$354,675.92	-\$795.59



THE ROSENSTIEL FOUNDATION
AE 00675 GL

Account name:
Account number:

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$21,809.06	\$32,091.94
<i>Additions</i>		
Deposits and other funds credited	0.00	14,295.82
Dividend and interest income	3,245.94	31,721.64
Proceeds from security transactions	39,578.43	480,965.53
Total additions	\$42,824.37	\$526,982.99
<i>Subtractions</i>		
Professional management fees and related services	0.00	-6,667.43
Other fees	-137.11	-482.79
Other funds debited	-290.71	-18,385.45
Funds withdrawn for securities bought	-45,893.95	-515,227.60
Total subtractions	-\$46,321.77	-\$540,763.27
Net cash flow	-\$3,497.40	-\$13,780.28
Closing balances	\$18,311.66	\$18,311.66

Withholdings and tax summary

	December 2009 (\$)	Year to date (\$)
Foreign taxes paid	-290.71	-4,089.63

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by ALLIANCE BERN INTL
- Statement copies are sent to 1 interested party
- WALTER W RUEGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00675 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

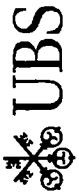
Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT PORTFOLIO	21,809.06	18,311.66	1.00	0.01%	Nov 23 to Dec 23	31

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ADECCO SA ADR								
Symbol AHEXY Exchange OTC								
EAI \$138 Current yield 1.55%	Jul 7, 09	322,000	20.086	6,467.72	27.594	8,885.26	2,417.54	ST
AEON CO LTD UNSPON ADR								
Symbol AONNY Exchange OTC								
EAI \$115 Current yield 1.78%	Jun 12, 09	448,000	9.925	4,446.53	8.078	3,618.94	-827.59	ST
	Jul 7, 09	354,000	9.209	3,259.99	8.078	2,859.61	-400.38	ST
Security total		802,000		7,706.52		6,478.55	-1,227.97	
AKTIEBOLAGET ELECTROLUX LTD								
SPONSORED ADR SWEDEN ADR								
Symbol ELUXY Exchange OTC								
	Jun 12, 09	150,000	28.509	4,276.47	46.918	7,037.70	2,761.23	ST
	Jul 7, 09	144,000	27.378	3,942.45	46.918	6,756.19	2,813.74	ST
Security total		294,000		8,218.92		13,793.89	5,574.97	
ALLIANZ SE ADR								
Symbol AZSEY Exchange OTC								
EAI \$554 Current yield 2.71%	Feb 23, 07	313,000	21.631	6,770.78	12.573	3,935.35	-2,835.43	LT
	Mar 27, 07	256,000	20.673	5,292.42	12.573	3,218.69	-2,073.73	LT
	May 15, 07	436,000	21.753	9,484.70	12.573	5,481.83	-4,002.87	LT
	Jul 11, 07	1,000	23.140	23.14	12.573	12.57	-10.57	LT
	Nov 13, 08	315,000	7.222	2,275.18	12.573	3,960.49	1,685.31	LT

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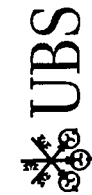


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 14, 08	307 000	7 191	2,207 88	12 573	3,859 91	1,652 03	LT
AMCOR LTD NEW AU ADR		1,628 000		26,054 10		20,468 84	-5,585 26	
Symbol AMCRY Exchange OTC	Jul 17, 08	6 000	20,584	123 51	22 412	134 47	10 96	LT
EAI \$230 Current yield 4.75%	Dec 3, 08	200 000	14 821	2,964 22	22 412	4,482.40	1,518 18	LT
Security total	Dec 4, 08	10 000	14 921	149 22	22 412	224 12	74 90	LT
Security total		216 000		3,236 95		4,840 99	1,604 04	
ASTRAZENECA PLC SPON ADR								
Symbol AZN Exchange. NYSE	Mar 26, 09	141 000	33 043	4,659 09	46 940	6,618 54	1,959 45	ST
EAI \$713 Current yield 4.45%	Jul 7, 09	101 000	43 577	4,401 37	46 940	4,740 94	339 57	ST
Security total	Jul 30, 09	99 000	46 582	4,611 69	46 940	4,647 06	35 37	ST
Security total		341 000		13,672 15		16,006 54	2,334 39	
AU OPTRONICS CORP SPON ADR								
Symbol AUO Exchange NYSE	Dec 3, 08	784 000	5 948	4,663 70	11 990	9,400 16	4,736 46	LT
EAI \$36 Current yield 0.37%		23 000		---	11 990	275.77		
Security total		807 000		4,663 70		9,675 93	4,736 46	
AUSTRALIA & NEW ZEALAND BKG GRP LTD SPONSRD ADR AUSTRALIA ADR								
Symbol ANZBY Exchange OTC	Jan 21, 09	113 000	8 843	999 35	20 577	2,325 20	1,325 85	ST
EAI \$453 Current yield 4.10%	Jul 10, 09	424 000	12 412	5,262 69	20,577	8,724 64	3,461 95	ST
Security total		537 000		6,262 04		11,049 84	4,787 80	
BANCO BRADESCO S A NEW SPON ADR								
Symbol BBD Exchange NYSE	May 1, 09	592 000	12 678	7,505 79	21 870	12,947 04	5,441 25	ST
EAI \$58 Current yield 0.45%								
BANCO SANTANDER S A SPON ADR								
Symbol STD Exchange NYSE	Jul 7, 09	344 000	11 644	4,005 78	16 440	5,655 36	1,649 58	ST
EAI \$1,087 Current yield 5.33%	Jul 30, 09	615 000	14 002	8,611 72	16 440	10,110 60	1,498 88	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00675 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Nov 9, 09	282 000	17 181	4,845 15	16 440	4,636 08	-209 07	ST
1,241 000				17,462 65		20,402 04	2,939.39	
BARCLAYS PLC ADR								
Symbol BCS Exchange NYSE								
EAI \$46 Current yield 0 37%	Nov 7, 08	384 000	12 272	4,712 52	17 600	6,758 40	2,045 88	LT
	Nov 13, 08	322 000	10 146	3,267 24	17 600	5,667 20	2,399 96	LT
Security total		706 000		7,979 76		12,425 60	4,445.84	
BASF SE SPON ADR								
Symbol BASFY Exchange OTC								
EAI \$509 Current yield 3.02%	Feb 23, 07	126 000	52 172	6,573 69	62 756	7,907 25	1,333.56	LT
	May 5, 08	60 000	71 242	4,274 57	62 756	3,765 36	-509 21	LT
	Sep 9, 08	20 000	53 958	1,079 16	62 756	1,255 12	175 96	LT
	Sep 24, 08	63 000	50.936	3,208 99	62 756	3,953 63	744 64	LT
Security total		269 000		15,136 41		16,881 36	1,744 95	
BAYER A G SPON ADR								
Symbol BAYRY Exchange OTC								
EAI \$302 Current yield 1 70%	Jan 21, 09	62 000	55 522	3,442 40	80 618	4,998 32	1,555 92	ST
	Feb 10, 09	85 000	57 100	4,853 50	80 618	6,852 53	1,999 03	ST
	Mar 18, 09	73 000	44 594	3,255 38	80 618	5,885 11	2,629 73	ST
Security total		220 000		11,551 28		17,735 96	6,184 68	
BAYERISCHE MOTOREN WERKE A G ADR								
Symbol BAMXY Exchange OTC								
EAI \$58 Current yield 0 59%	Nov 9, 09	75 000	16 996	1,274 70	15 289	1,146 67	-128 03	ST
	Nov 10, 09	228 000	16 432	3,746 63	15 289	3,485 89	-260 74	ST
	Dec 10, 09	345 000	15 566	5,370 37	15 289	5,274 70	-95 67	ST
Security total		648 000		10,391 70		9,907 27	-484 44	
BHP BILLITON PLC NEW SPON ADR								
Symbol BBL Exchange NYSE								
EAI \$134 Current yield 2 56%	Dec 3, 08	82 000	31 225	2,560 52	63 850	5,235 70	2,675 18	LT
BNP PARIBAS SA ADR								
Symbol BNPQY Exchange OTC								
EAI \$252 Current yield 1 29%	Feb 23, 07	486 000	54 500	26,487 00	40 101	19,489 08	-6,997 92	LT

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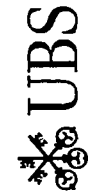


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BP PLC SPON ADR								
Symbol BP Exchange NYSE	Oct 14, 08	176 000	48 418	8,521.66	57 970	10,202.72	1,681.06	LT
EAI \$1,314 Current yield 5.80%	Dec 3, 08	58 000	44 620	2,587.96	57 970	3,362.26	774.30	LT
	Jan 21, 09	157 000	40 217	6,314.10	57 970	9,101.29	2,787.19	ST
Security total		391 000		17,423.72		22,666.27	5,242.55	
BT GROUP PLC SPON ADR								
Symbol BT Exchange NYSE	Jul 8, 09	244 000	16 175	3,946.77	21 740	5,304.56	1,357.79	ST
EAI \$247 Current yield 2.40%	Aug 31, 09	229,000	22 791	5,219.28	21 740	4,978.46	-240.82	ST
Security total		473 000		9,166.05		10,283.02	1,116.97	
CELESIO AG ADR								
Symbol CAKFY Exchange OTC	Feb 26, 09	748,000	4 305	3,220.36	5 108	3,820.78	600.42	ST
EAI \$64 Current yield 1.68%								
CREDIT AGRICOLE SA ADR								
Symbol CRARY Exchange OTC	Jan 21, 09	1,509 000	4 761	7,184.50	8 867	13,380.30	6,195.80	ST
EAI \$365 Current yield 2.73%								
DANSKE BAN A/S SPON ADR								
Symbol DNSKY Exchange OTC	Aug 31, 09	170 000	13 492	2,293.76	11 376	1,933.92	-359.84	ST
	Sep 1, 09	260 000	13 556	3,524.56	11 376	2,957.76	-566.80	ST
	Oct 2, 09	341 000	12,797	4,363.81	11 376	3,879.22	-484.59	ST
	Nov 9, 09	60 000	12,245	734.73	11 376	682.56	-52.17	ST
	Nov 10, 09	331 000	12 068	3,994.61	11 376	3,765.46	-229.15	ST
Security total		1,162 000		14,911.47		13,218.91	-1,692.55	
DEUTSCHE BANK AG REG SHS ORD								
Symbol DB Exchange NYSE	Jun 11, 08	28 000	95 313	2,668.78	70 910	1,985.48	-683.30	LT
EAI \$188 Current yield 0.98%	Nov 7, 08	135 000	38 624	5,214.28	70 910	9,572.85	4,358.57	LT
	Nov 13, 08	107 000	33 109	3,542.75	70 910	7,587.37	4,044.62	LT
Security total		270 000		11,425.81		19,145.70	7,719.89	
DEUTSCHE TELEKOM AG DE SPON ADR								
Symbol DT Exchange NYSE	Jul 2, 08	260 000	17 067	4,437.42	14 700	3,822.00	-615.42	LT
EAI \$1,021 Current yield 7.04%								

continued next page



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December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00675 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jul 3, 08	133,000	17,243	2,293,33	14,700	1,955,10	-338,23	LT
	Jul 17, 08	1,000	16,969	16,97	14,700	14,70	-2,27	LT
	Jun 12, 09	592,000	11,374	6,733,47	14,700	8,702,40	1,968,93	ST
Security total		986,000		13,481,19		14,494,20	1,013,01	
DEUTSCHE POST AG SPON ADR								
Symbol	DPSGY	Exchange	OTC					
EAI	\$505	Current yield	3.89%					
	May 4, 09	389,000	12,207	4,748,83	19,441	7,562,55	2,813,72	ST
	Jun 12, 09	278,000	14,092	3,917,60	19,441	5,404,60	1,487,00	ST
Security total		667,000		8,666,43		12,967,14	4,300,72	
E.ON AG SPON ADR								
Symbol	EONGY	Exchange	OTC					
EAI	\$810	Current yield	3.53%					
	Feb 23, 07	489,000	47,330	23,144,37	41,765	20,423,08	-2,721,29	LT
	Jul 9, 09	60,000	32,600	1,956,01	41,765	2,505,90	549,89	ST
Security total		549,000		25,100,38		22,928,98	-2,171,40	
EAST JAPAN RAILWAY CO ADR								
Symbol	EJPRY	Exchange	OTC					
EAI	\$71	Current yield	1.56%					
	Feb 10, 09	433,000	10,249	4,438,03	10,530	4,559,49	121,46	ST
ELECTRICITE DE FRANCE ADR								
Symbol	ECIFY	Exchange	OTC					
EAI	\$232	Current yield	1.95%					
	Jul 30, 09	45,000	9,850	443,25	11,911	535,99	92,74	ST
	Jul 31, 09	425,000	9,860	4,190,80	11,911	5,062,17	871,37	ST
	Nov 9, 09	70,000	11,282	789,74	11,911	833,77	44,03	ST
	Nov 10, 09	457,000	11,203	5,119,91	11,911	5,443,32	323,41	ST
Security total		997,000		10,543,70		11,875,26	1,331,55	
ENEL SPA ADR								
Symbol	ENLAY	Exchange	OTC					
EAI	\$616	Current yield	6.25%					
	Jul 30, 09	170,000	5,394	916,98	5,807	987,19	70,21	ST
	Jul 31, 09	1,527,000	5,358	8,182,43	5,807	8,867,28	684,85	ST
Security total		1,697,000		9,099,41		9,854,47	755,06	
ENI SPA IT SPON ADR								
Symbol	E	Exchange	NYSE					
EAI	\$686	Current yield	4.69%					
	Feb 23, 07	289,000	62,532	18,071,81	50,610	14,626,29	-3,445,52	LT

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ESPRIT HOLDINGS LTD SPON ADR								
Symbol	ESPGY Exchange	OTC						
EAI	\$186 Current yield	2.66%	13 742	7,201 07	13 348	6,994 35	-206 72	ST
FRANCE TELECOM SA SPON ADR								
Symbol	FTE Exchange	NYSE						
EAI	\$1,179 Current yield	6.60%	229 000	6,589 54	25 240	5,779 96	-809 58	LT
			211 000	4,728 85	25 240	5,325 64	596 79	ST
			268 000	6,848 90	25 240	6,764 32	-84 58	ST
Security total		708 000		18,167 29		17,869 92	-297 37	
GLAXO SMITHKLINE PLC ADR								
Symbol	GSK Exchange	NYSE						
EAI	\$961 Current yield	4.39%	146 000	7,612 86	42 250	6,168 50	-1,444 36	LT
			7 000	365 30	42 250	295 75	-69 55	LT
			80 000	3,992 71	42 250	3,380 00	-612 71	LT
			100 000	5,364 92	42 250	4,225 00	-1,139 92	LT
			50 000	2,699 99	42 250	2,112 50	-587 49	LT
			30 000	1,278 55	42 250	1,267 50	-11 05	LT
			105 000	4,353 01	42 250	4,436 25	83 24	LT
Security total		518 000		25,667 34		21,885 50	-3,781 84	
ISRAEL CHEMICALS LTD ADR								
Symbol	ISCHY Exchange	OTC						
EAI	\$122 Current yield	2.35%	60 000	699 75	13 400	804 00	104 25	ST
			327 000	3,945 09	13 400	4,381 80	436 71	ST
Security total		387 000		4,644 84		5,185 80	540 96	
JSC MMC NORILSK NICKEL SPON ADR								
Symbol	NILSY Exchange	OTC						
			324 000	9,479 17	13 700	4,438 80	-5,040 37	LT
			503 000	6,800 46	13 700	6,891 10	90 64	LT
Security total		827 000		16,279 63		11,329 90	-4,949 73	
KB FINL GROUP INC SPON ADR								
Symbol	KB Exchange	NYSE						
			123 000	7,004 21	50 850	6,254 55	-749 66	LT
			180 000	3,447 92	50 850	9,153 00	5,705 08	ST
			28 000	838 56	50 850	1,423 80	585 24	ST
Security total		331 000		11,290 69		16,831 35	5,540 66	

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
KONINKLIJKE AHOLD NV NEW 2007 SPON ADR								
Symbol AHONY Exchange OTC								
EAI \$202 Current yield 1.35%	Aug 1, 07	131 000	15 650	2,050 16	13 286	1,740 47	-309 69	LT
	Aug 14, 07	1 000	7 670	7 67	13 286	13 29	5 62	LT
	Sep 11, 07	263 000	14 108	3,710 51	13 286	3,494 22	-216 29	LT
	Oct 26, 07	476 000	14 759	7,025 43	13 286	6,324 13	-701 30	LT
	Apr 15, 09	90 000	10 867	978 09	13 286	1,195 74	217 65	ST
	Apr 16, 09	165 000	10 946	1,806 09	13 286	2,192 19	386 10	ST
Security total		1,126 000		15,577 95		14,960 03	-617 91	
KONINKLIJKE DSM NV SPON ADR								
Symbol RDSMY Exchange OTC								
EAI \$126 Current yield 2.42%	Nov 9, 09	65 000	12 139	789 05	12 360	803 40	14 35	ST
	Nov 10, 09	356 000	11 890	4,233 16	12 360	4,400 16	167 00	ST
Security total		421 000		5,022 21		5,203 56	181 35	
L M ERICSSON TELEFON CO SEK 10 NEW 2002 ADR								
Symbol ERIC Exchange OTC								
EAI \$181 Current yield 1.74%	Oct 14, 08	1,131 000	7 249	8,198 85	9 190	10,393 89	2,195 04	LT
LENOVO GROUP LTD SPON ADR								
Symbol LNVGY Exchange OTC								
EAI \$14 Current yield 0.17%	May 4, 09	665 000	5 920	3,937.13	12 535	8,335 77	4,398 64	ST
LUKOIL OIL CO SPON ADR (25 RUBLES)								
Symbol LUKOY Exchange OTC								
EAI \$257 Current yield 2.45%	Oct 26, 07	187 000	87 460	16,355 02	56 200	10,509 40	-5,845 62	LT
MACQUARIE BANK LTD ADR								
Symbol MQBKY Exchange OTC								
EAI \$131 Current yield 2.39%	Jun 12, 09	126 000	32 293	4,068.99	43 529	5,484 65	1,415 66	ST
MARKS & SPENCER GROUP INC SPON ADR								
Symbol MAKSY Exchange OTC								
EAI \$247 Current yield 3.49%	Dec 10, 09	545 000	13 102	7,141 03	12 983	7,075 73	-65 30	ST

continued next page

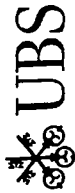


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MITSUBISHI CORP SPONS ADR ADR								
Symbol MSBHY Exchange OTC								
EAI \$72 Current yield 1.26%	Feb 23, 07	106 000	45 750	4,849 50	49 519	5,249 01	399 51	LT
	Jan 8, 08	9 000	54 336	489 03	49 519	445 67	-43 36	LT
Security total		115 000		5,338 53		5,694 68	356 15	
MITSUI & CO LTD ADR JAPAN ADR								
Symbol MITSY Exchange OTC								
EAI \$40 Current yield 0.50%	Sep 5, 08	28 000	289 749	8,112 99	285 660	7,998 48	-114 51	LT
MUNICH RE GROUP ADR								
Symbol MURGY Exchange OTC								
EAI \$508 Current yield 3.27%	Dec 3, 08	499 000	13 876	6,924 37	15 620	7,794 38	870 01	LT
	Jan 21, 09	233 000	13 928	3,245 39	15 620	3,639 46	394 07	ST
	Mar 10, 09	263 000	10 981	2,888 16	15 620	4,108 06	1,219 90	ST
Security total		995 000		13,057 92		15,541 90	2,483 98	
NATL AUSTRALIA BANK LTD SPON ADR								
Symbol NABZY Exchange OTC								
EAI \$578 Current yield 4.82%	Feb 26, 09	487 000	11 490	5,595 63	24 642	12,000 65	6,405 02	ST
NEW WORLD DEVELOPMENT LTD SPON ADR (HONG KONG)								
Symbol NDVLY Exchange OTC								
EAI \$138 Current yield 2.86%	Oct 2, 09	1,172 000	4 286	5,023 54	4 117	4,825 12	-198 42	ST
NEXEN INC								
Symbol NXY Exchange NYSE								
	Jun 12, 09	165 000	24 847	4,099 89	23 930	3,948 45	-151 44	ST
	Oct 9, 09	166 000	23 131	3,839 76	23 930	3,972 38	132 62	ST
	Nov 9, 09	79 000	24 697	1,951 12	23 930	1,890 47	-60 65	ST
	Dec 11, 09	159 000	22 259	3,539 26	23 930	3,804 87	265 61	ST
Security total		569 000		13,430 03		13,616 17	186 14	
NIPPON TELEG & TEL CORP SPON ADR								
Symbol NTT Exchange NYSE								
EAI \$486 Current yield 2.91%	Feb 23, 07	579 000	26 610	15,407 54	19 740	11,429 46	-3,978 08	LT
	Dec 10, 09	268 000	21 307	5,710 33	19 740	5,290 32	-420 01	ST
Security total		847 000		21,117 87		16,719 78	-4,398 09	

continued next page



ACCESS
December 2009

Account name:
Account number:

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AE 00675 GL

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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NISSAN MTR LTD SPONS ADR JAPAN								
ADR								
Symbol NSANY Exchange OTC	Nov 1, 07	195 000	23.657	4,613 15	17 402	3,393 39	-1,219 76	LT
	Nov 26, 07	86 000	21.491	1,848 23	17 402	1,496 57	-351 66	LT
	Jan 8, 08	199 000	20 255	4,030 90	17 402	3,463 00	-567 90	LT
	Apr 2, 08	395 000	17 285	6,827 93	17 402	6,873 79	45 86	LT
	Apr 25, 08	160 000	17 110	2,737 60	17 402	2,784 32	46 72	LT
	Jun 11, 08	110 000	17.754	1,953 02	17 402	1,914 22	-38 80	LT
	Jul 16, 08	269 000	15 728	4,231 07	17 402	4,681 14	450.07	LT
Security total		1,414 000		26,241 90		24,606 42	-1,635 47	
NOKIA CORP SPONS ADR FINLAND								
ADR								
Symbol NOK Exchange NYSE	Oct 14, 08	468 000	18 070	8,457 04	12 850	6,013 80	-2,443 24	LT
EAI \$634 Current yield 3.06%	Jan 21, 09	343 000	13 260	4,548 39	12 850	4,407 55	-140 84	ST
	Mar 10, 09	216 000	9 690	2,093 04	12.850	2,775 60	682 56	ST
	Aug 17, 09	206 000	12 553	2,585 92	12 850	2,647 10	61 18	ST
	Nov 9, 09	379 000	13 630	5,165 77	12 850	4,870 15	-295 62	ST
Security total		1,612 000		22,850 16		20,714 20	-2,135 96	
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE	Sep 5, 08	333 000	53 472	17,806 44	54 430	18,125 19	318 75	LT
EAI \$542 Current yield 2.67%	Feb 18, 09	40 000	41 548	1,661 95	54 430	2,177.20	515 25	ST
Security total		373 000		19,468 39		20,302 39	834 00	
OAO GAZPROM LEVEL 1 ADR								
PROGRAM (RUSSIA) SPON ADR								
Symbol OGZPY Exchange OTC	Nov 9, 09	65 000	25 450	1,654.25	25.050	1,628 25	-26 00	ST
EAI \$6 Current yield 0.12%	Nov 10, 09	135 000	25 526	3,446 12	25.050	3,381 75	-64 37	ST
Security total		200 000		5,100 37		5,010 00	-90 37	
OLD MUTUAL PLC ADR ADR								
Symbol ODMTY Exchange OTC	Nov 9, 09	40 000	14 950	598 00	14 107	564 28	-33 72	ST
	Nov 10, 09	302 000	14 831	4,479 11	14 107	4,260 31	-218 80	ST
							continued next page	



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORIX CORP SPON ADR								
Symbol IX Exchange NYSE								
EAI \$109 Current yield 0.98%	Jul 30, 09	90 000	30 858	2,777 22	34 160	3,074 40	297 18	ST
	Jul 31, 09	139 000	31 499	4,378 39	34 160	4,748 24	369 85	ST
	Nov 9, 09	15 000	37 150	557 25	34 160	512 40	-44 85	ST
	Nov 10, 09	82 000	37 297	3,058 38	34 160	2,801.12	-257 26	ST
Security total		342 000		5,077 11		4,824 59	-252 52	
RIO TINTO PLC SPON ADR								
Symbol RTP Exchange NYSE								
EAI \$136 Current yield 2.53%	Dec 10, 09	25 000	202 425	5,060 65	215 390	5,384 75	324 10	ST
ROLLS ROYCE GROUP PLC SPON ADR								
Symbol RYCEY Exchange OTC								
	Jul 30, 09	90 000	33 999	3,059 97	39 039	3,513 51	453 54	ST
	Jul 31, 09	111 000	34 393	3,817 63	39 039	4,333 33	515 70	ST
	Aug 31, 09	89 000	37 195	3,310 36	39 039	3,474 47	164 11	ST
Security total		290 000		10,187 96		11,321 31	1,133 35	
ROYAL DUTCH SHELL PLC CL A								
SPON ADR								
Symbol RDSA Exchange NYSE								
EAI \$1,408 Current yield 4.75%	Oct 2, 07	65 000	81 877	5,322 01	60 110	3,907 15	-1,414 86	LT
	Oct 26, 07	171 000	87 021	14,880.73	60 110	10,278.81	-4,601 92	LT
	Oct 31, 07	60 000	87 855	5,271 32	60 110	3,606 60	-1,664 72	LT
	Mar 13, 08	101 000	69 973	7,067 36	60 110	6,071 11	-996 25	LT
	Jun 5, 08	96 000	81 590	7,832 67	60 110	5,770 56	-2,062 11	LT
Security total		493 000		40,374.09		29,634 23	-10,739 86	
RWE AG ADR								
Symbol RWEQY Exchange OTC								
EAI \$403 Current yield 4.38%	Mar 26, 09	8 000	74 794	598 36	97 892	783 14	184 78	ST
	Jul 7, 09	86 000	74 492	6,406 38	97 892	8,418 70	2,012 32	ST
Security total		94 000		7,004 74		9,201 84	2,197 10	
SANOFI-AVENTIS SA SPON ADR								
Symbol SNY Exchange NYSE								
EAI \$572 Current yield 2.84%	Feb 23, 07	512 000	43 888	22,471 01	39 270	20,106 24	-2,364 77	LT

continued next page



ACCESS
December 2009

Account name:
Account number:

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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
SHARP CORP UNSPONSORED ADR								
Symbol SHCAY Exchange OTC								
EAI \$159 Current yield 0.96%								
	Feb 23, 07	320 000	19 338	6,188 32	12 536	4,011 52	-2,176 80	LT
	May 18, 07	457 000	18 589	8,495 17	12 536	5,728 95	-2,766 22	LT
	Aug 8, 07	1 000	18 146	18 15	12,536	12 54	-5 61	LT
	Sep 19, 07	250 000	17,076	4,269 13	12 536	3,134 00	-1,135 13	LT
	Mar 18, 09	294 000	8 319	2,445 99	12 536	3,685 58	1,239 59	ST
Security total		1,322 000		21,416 76		16,572 59	-4,844 17	
SILICONWARE PRECISION INDS CO LTD ADR								
Symbol SPIL Exchange OTC								
EAI \$144 Current yield 2.85%								
	May 1, 09	504 000	7 469	3,764 58	7 010	3,533 04	-231 54	ST
	Oct 9, 09	218 000	6 980	1,521 64	7 010	1,528 18	6 54	ST
Security total		722 000		5,286 22		5,061 22	-225 00	
SOCIETE GENERALE FRANCE SPONS ADR ADR								
Symbol SCGLY Exchange OTC								
EAI \$353 Current yield 2.04%								
	Feb 23, 07	90 000	34 950	3,145 50	14 046	1,264 14	-1,881 36	LT
	Aug 21, 07	10 000	31 897	318 98	14 046	140 46	-178 52	LT
	Oct 3, 07	9 000	35 110	315 99	14 046	126 41	-189 58	LT
	Oct 16, 07	20 000	33 983	679 67	14 046	280 92	-398 75	LT
	Oct 31, 07	1 000	33 678	33 68	14 046	14 05	-19 63	LT
	Nov 26, 07	580 000	28 637	16,609.87	14 046	8,146 68	-8,463 19	LT
	Dec 26, 07	55 000	28 977	1,593 78	14 046	772 53	-821 25	LT
	Jan 31, 08	289 000	24 490	7,077 78	14 046	4,059 29	-3,018 49	LT
	Feb 13, 08	60 000	23 476	1,408 60	14 046	842 76	-565 84	LT
	Mar 4, 08	115 000	22 152	2,547 49	14 046	1,615 29	-932 20	LT
Security total		1,229 000		33,731 34		17,262 53	-16,468 81	
SONY CORP ADR NEW JAPAN ADR								
Symbol SNE Exchange NYSE								
EAI \$71 Current yield 0.86%								
	Jun 22, 07	48 000	52 907	2,539 56	29,000	1,392 00	-1,147 56	LT
	Jul 27, 07	1 000	53 629	53 63	29 000	29 00	-24 63	LT
	Nov 7, 08	235 000	23 252	5,464 34	29 000	6,815 00	1,350 66	LT
								<i>continued next page</i>



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		284 000		8,057 53		8,236 00	178 47	
STANDARD BK GROUP LTD ADR								
Symbol SBGOY Exchange OTC								
EAI \$125 Current yield 1 27%	Sep 16, 09	229 000	26 456	6,058 47	27 703	6,343 99	285 52	ST
	Oct 2, 09	125 000	24 870	3,108 75	27 703	3,462 87	354 12	ST
Security total		354 000		9,167 22		9,806 86	639 64	
STATOIL ASA SPON ADR								
Symbol STO Exchange NYSE								
EAI \$388 Current yield 2 35%	Jan 8, 08	127 000	30 841	3,916 81	24 910	3,163 57	-753 24	LT
	Jan 31, 08	55 000	25 600	1,408 00	24 910	1,370 05	-37 95	LT
	Mar 13, 08	252 000	30 459	7,675 84	24 910	6,277 32	-1,398 52	LT
	Jun 11, 08	230 000	37 885	8,713 73	24 910	5,729 30	-2,984 43	LT
Security total		664 000		21,714 38		16,540 24	-5,174 14	
SUMITOMO MITSUI FINANCIAL GROUP INC ADR								
Symbol SMFY Exchange OTC								
EAI \$222 Current yield 1 79%	Feb 23, 07	2,919 000	10 050	29,335 95	2 841	8,292 88	-21,043 07	LT
	Sep 19, 07	410 000	7 088	2,906 12	2 841	1,164 81	-1,741 31	LT
	Nov 9, 09	385 000	3 469	1,335 83	2 841	1,093 79	-242 04	ST
	Nov 10, 09	646 000	3 463	2,237 16	2 841	1,835 29	-401 87	ST
Security total		4,360 000		35,815 06		12,386 76	-23,428 29	
SUNCOR ENERGY INC NEW								
Symbol SU Exchange NYSE								
	Mar 27, 08	131 000	34 684	4,543 73	35 310	4,625 61	81 88	LT
	Jul 24, 08	234 000	35 852	8,389 37	35 310	8,262 54	-126 83	LT
Security total		365 000		12,933 10		12,888 15	-44 95	
TELECOM ITALIA SPA NEW REPSTG								
10 ORD SHS SPON ADR								
Symbol TI Exchange NYSE								
EAI \$417 Current yield 3 08%	Sep 5, 08	379 000	15 122	5,731 31	15 430	5,847 97	116 66	LT
	Feb 10, 09	345 000	14 373	4,958 96	15 430	5,323 35	364 39	ST
	Mar 26, 09	153 000	12 956	1,982 36	15 430	2,360 79	378 43	ST
Security total		877 000		12,672 63		13,532 11	859 48	

continued next page



ACCESS
December 2009

Account name:
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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TELECOM CORP NEW ZEALAND LTD								
SPONSORED ADR NEW ZEALAND ADR								
Symbol NZT Exchange NYSE								
EAI \$378 Current yield 8.44%	May 1, 09	498 000	7 636	3,803 03	8 990	4,477 02	673.99	ST
TELEFONICA S A SPON ADR								
Symbol TEF Exchange NYSE								
EAI \$534 Current yield 4.12%	Feb 6, 09	72 000	56.709	4,083 06	83 520	6,013 44	1,930 38	ST
	May 1, 09	83 000	56 644	4,701 51	83 520	6,932 16	2,230 65	ST
Security total		155 000		8,784 57		12,945 60	4,161 03	
TELSTRA CORP LTD (FINAL) ADR								
Symbol TLSYY Exchange OTC								
EAI \$322 Current yield 6.87%	Jul 7, 09	304 000	13 133	3,992 71	15 424	4,688 89	696 18	ST
TELUS CORP NON VTG SHS								
Symbol TU Exchange NYSE								
EAI \$310 Current yield 5.72%	Mar 26, 09	174,000	27.140	4,722 41	31 150	5,420 10	697 69	ST
UNTD MICROELECTRONICS CORP NEW SPON ADR								
Symbol UMC Exchange NYSE								
VIVENDI SA SPON ADR	Nov 9, 09	2,312 000	3 529	8,160 44	3 880	8,970.56	810 12	ST
Symbol VVDY Exchange OTC								
	Aug 31, 09	140 000	28 776	4,028 77	29 835	4,176 90	148 13	ST
	Sep 1, 09	202 000	29.567	5,972.64	29 835	6,026.67	54 03	ST
	Oct 2, 09	148 000	30 615	4,531 06	29 835	4,415.58	-115 48	ST
	Nov 10, 09	119 000	29 668	3,530 53	29 835	3,550 36	19 83	ST
Security total		609,000		18,063 00		18,169 51	106 51	
VODAFONE GROUP PLC NEW SPON ADR								
Symbol VOD Exchange OTC								
EAI \$1,717 Current yield 5.59%	Feb 23, 07	954 000	28.760	27,437 04	23 090	22,027 86	-5,409 18	LT
	Jul 30, 09	186 000	20 186	3,754 73	23 090	4,294 74	540 01	ST
	Oct 9, 09	153,000	21 117	3,230 96	23 090	3,532 77	301 81	ST
	Nov 9, 09	37 000	23 150	856 55	23 090	854 33	-2 22	ST
Security total		1,330 000		35,279 28		30,709 70	-4,569 58	

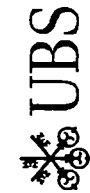
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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00675 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
VOLVO AKTIEBOLAGET ADR B ADR								
Symbol VOLVY Exchange OTC								
EAI \$107 Current yield 2.33%	Sep 5, 08	533 000	10 424	5,556 21	8 606	4,586 99	-969 22	LT
WOLSELEY PLC ADR								
Symbol WOSCY Exchange OTC	Jul 7, 09	1,590 000	1 846	2,935 94	2 014	3,202 26	266 32	ST
	Jul 8, 09	1,934 000	1,798	3,478 69	2 014	3,895 08	416 39	ST
	Oct 2, 09	1,919 000	2 407	4,620 57	2 014	3,864 87	-755 70	ST
Security total		5,443 000		11,035 20		10,962 20	-72 99	
WPP PLC SPON ADR								
Symbol WPPGY Exchange OTC	Jul 31, 09	192 000	38 252	7,344 48	48 650	9,340 80	1,996 32	ST
EAI \$382 Current yield 2.57%	Oct 2, 09	113 000	42 447	4,796 61	48 650	5,497 45	700 84	ST
Security total		305 000		12,141 09		14,838 25	2,697 16	
XSTRATA PLC ADR								
Symbol XSRAY Exchange OTC	Nov 9, 09	800 000	3 466	2,773 44	3 620	2,896 00	122 56	ST
EAI \$56 Current yield 0.52%	Nov 10, 09	666 000	3 322	2,213 05	3 620	2,410 92	197 87	ST
	Dec 10, 09	1,487 000	3 377	5,022 34	3 620	5,382 94	360 60	ST
Security total		2,953 000		10,008 83		10,689 86	681 03	
YUE YUEN INDL HLDGS LTD ADR								
Symbol YUEY Exchange OTC	Jul 30, 09	80 000	13 400	1,072 00	14 509	1,160 72	88 72	ST
EAI \$147 Current yield 3.70%	Jul 31, 09	194 000	13 632	2,644 67	14 509	2,814 74	170 07	ST
Security total		274 000		3,716 67		3,975 46	258 79	
Total				\$1,003,983.92		\$1,003,464.06	-\$795.59	
Total estimated annual income:								\$25,874



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00675 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets (continued)

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	18,311.66	1.79%	18,311.66		
Equities	1,003,464.06	98.21%	1,003,983.92	25,874.00	-795.59
Total	\$1,021,775.72	100.00%	\$1,022,295.58	\$25,874.00	-\$795.59

* Missing cost basis information.

Account activity this month

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

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$21,809.06
Dec 7	Foreign Dividend	BP PLC SPON ADR PAID ON	391			328.44	22,137.50
Dec 8	Foreign Dividend	BANCO BRADESCO S A NEW SPON ADR PAID ON				4.94	
Dec 8	Exchange	DEUTSCHE POST AG ADR		-667.000			
Dec 8	Exchange	DEUTSCHE POST AG SPON ADR		667.000			
Dec 8	Fee	SONY CORP ADR NEW JAPAN ADR				-57	
Dec 8	Foreign Tax Withheld	SONY CORP ADR NEW JAPAN ADR				-2.86	
Dec 8	Foreign Dividend	SONY CORP ADR NEW JAPAN ADR PAID ON				40.84	
Dec 8	Foreign Dividend	TOTAL S A FRANCE SPON ADR PAID ON	191			323.82	
Dec 8	Foreign Tax Withheld	TOTAL S A FRANCE SPON ADR				-80.95	22,422.72
Dec 9	Fee	LENOVO GROUP LTD SPON ADR				-3.39	
Dec 9	Foreign Dividend	LENOVO GROUP LTD SPON ADR PAID ON	665			17.16	

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UBS International Inc
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

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December 2009

CNP7006513781 1209 AE 0

THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
Account number: AE 00677 GL

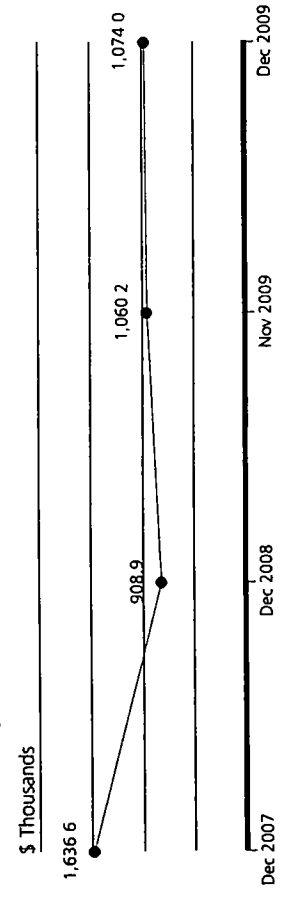
Your Financial Advisor:
LUNDY C GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	1,060,151.61	1,074,031.40
Your liabilities	0.00	0.00
Value of your account	\$1,060,151.61	\$1,074,031.40

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$908,904.97
Net amount you invested	-\$25,515.67
Your investment return	
Dividend and interest income	\$31,592.80
Change in market value	\$159,049.30
Value of your account on Dec 31, 2009	\$1,074,031.40



Account name:
Account number:

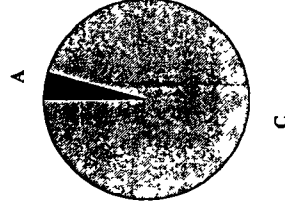
THE ROSENSTIEL FOUNDATION
AE 00677 GL

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	47,600.34	4.43%
B Cash alternatives	0.00	0.00%
C Equities	1,026,431.06	95.57%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$1,074,031.40	100.00%

Your current asset allocation



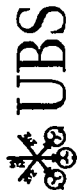
Value of your account **\$1,074,031.40**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills 0.10%
One-month LIBOR 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$1,060,151.61	\$908,904.97
Deposits, including securities transferred in	0.00	36,637.96
Withdrawals and fees, including securities transferred out	-344.22	-62,153.63
Dividend and interest income	2,973.23	31,592.80
Change in market value	11,250.78	159,049.30
Closing account value	\$1,074,031.40	\$1,074,031.40

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective based upon the residence of the account holder, account type, or product type. Some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	2,973.23	31,585.80
Total current year	\$2,973.23	\$31,585.80
Prior year adjustment	0.00	7.00
Total dividend & interest	\$2,973.23	\$31,592.80

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	3,868.50	-2,210.79	66,328.95
Long term	-12,333.76	-188,669.14	-28,846.50
Total	-\$8,465.26	-\$190,879.93	\$37,482.45



THE ROSENSTIEL FOUNDATION
AE 00677 GL

Account name:
Account number:

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$30,567.93	\$30,371.32
<i>Additions</i>		
Deposits and other funds credited	0 00	36,637.96
Dividend and interest income	2,973.23	31,592.80
Proceeds from security transactions	81,905.88	786,936.65
Total additions	\$84,879.11	\$855,167.41
<i>Subtractions</i>		
Professional management fees and related services	0.00	-7,521.47
Other fees	-75.44	-526.93
Other funds debited	-268.78	-54,105.23
Funds withdrawn for securities bought	-67,502.48	-775,784.76
Total subtractions	-\$67,846.70	-\$837,938.39
Net cash flow	\$17,032.41	\$17,229.02
Closing balances	\$47,600.34	\$47,600.34

Withholdings and tax summary

	December 2009 (\$)	Year to date (\$)
Foreign taxes paid	-268.78	-2,467.27

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

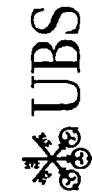
Capital appreciation

Your risk profile:

Primary - Moderate
Secondary - None selected

Your account instructions

- Your ACCESS account is managed by NEWTON INTL EQUITY.
- Statement copies are sent to 1 interested party
- WALTER W RUEGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	69.81				
RMA MONEY MKT. PORTFOLIO	30,567.93	47,530.53	1.00	0.01%	Nov 23 to Dec 23	31
Total	\$30,567.93	\$47,600.34				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ABB LTD SPON ADR								
Symbol: ABB Exchange NYSE	Mar 3, 09	547 000	11 248	6,152.82	19 100	10,447.70	4,294.88	ST
	Jul 29, 09	120 000	17 335	2,080.22	19 100	2,292.00	211.78	ST
Security total		667 000		8,233.04		12,739.70	4,506.66	
ACCIONA S.A.								
Symbol: ACXIF Exchange OTC	Jan 22, 09	69 000	112 512	7,763.33	131 900	9,101.10	1,337.77	ST
ACTELION LTD ALLSCHWIL								
Symbol: ALIOF Exchange OTC	Jun 25, 08	201 000	53 031	10,659.37	53.397	10,732.79	73.42	LT
AIR LIQUIDE ADR FRANCE ADR								
Symbol: AIQUY Exchange OTC	Feb 23, 07	286 000	21 363	6,109.99	23 825	6,813.95	703.96	LT
EAI \$166 Current yield 1.84%	Jul 30, 09	92 000	20 305	1,868.06	23 825	2,191.90	323.84	ST
Security total		378 000		7,978.05		9,005.85	1,027.80	
ALSTOM SHS PROV REGROUPMENT								
ORD								
Symbol: AOMFF Exchange OTC	Jun 21, 07	40 000	80 603	3,224.15	70 388	2,815.52	-408.63	LT
	Sep 4, 08	26 000	96 313	2,504.16	70 388	1,830.09	-674.07	LT
	Nov 25, 08	48 000	55 508	2,664.42	70 388	3,378.62	714.20	LT

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		186 000	63 712	1,911 36	70 388	2,111 64	200.28	ST
AMP LTD ADR								
Symbol AMLTY Exchange OTC								
EAI \$440 Current yield 3 84%								
	May 5, 09	30 000	63 712	1,911 36	70 388	2,111 64	200.28	ST
	May 6, 09	7 000	63 911	447.38	70 388	492 72	45 34	ST
	Jul 29, 09	35 000	66 991	2,344 70	70 388	2,463 58	118 88	ST
Security total		186 000		13,096 17		13,092 16	-4 00	
Security total		470 000		9,765 12		11,446 85	1,681 74	
ANGLO AMERN PLC NEW ADR								
Symbol AAUKY Exchange OTC								
	Aug 24, 09	670 000	16 862	11,297 94	21 889	14,665 63	3,367 69	ST
	Sep 8, 09	65 000	16 795	1,091 68	21 889	1,422 78	331 10	ST
	Sep 9, 09	201 000	16 719	3,360 54	21 889	4,399 69	1,039 15	ST
	Sep 23, 09	328 000	17 081	5,602 80	21 889	7,179 59	1,576 79	ST
	Nov 25, 09	20 000	22 385	447.71	21 889	437 78	-9 93	ST
	Nov 27, 09	4 000	21 885	87 54	21 889	87 56	0 02	ST
	Dec 21, 09	20 000	21 290	425 81	21 889	437 78	11 97	ST
Security total		1,308 000		22,314 02		28,630 81	6,316 79	
ARCELORMITTAL SA NY REG								
Symbol MT Exchange NYSE								
EAI \$172 Current yield 1 39%								
	May 7, 09	225 000	27 305	6,143.69	45 750	10,293 75	4,150 06	ST
	Oct 15, 09	45 000	40 048	1,802 17	45 750	2,058 75	256 58	ST
Security total		270 000		7,945 86		12,352 50	4,406 64	
BAE SYSTEMS PLC SPON ADR								
Symbol BAESY Exchange OTC								
EAI \$479 Current yield 4 09%								
	Apr 14, 08	139 000	38 313	5,325 56	23 222	3,227.86	-2,097 70	LT
	Jun 4, 08	91 000	36 157	3,290 30	23 222	2,113 20	-1,177 10	LT
	Aug 13, 08	30 000	35 700	1,071 00	23 222	696 66	-374 34	LT
	Aug 13, 08	21 000	36 000	756 00	23 222	487 66	-268 34	LT
	Mar 4, 09	176 000	19 785	3,482 20	23 222	4,087 07	604 87	ST
	Mar 23, 09	47 000	19 882	934 45	23 222	1,091 43	156 98	ST
Security total		504 000		14,859 51		11,703 88	-3,155 63	

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANCO SANTANDER CHILE ADR								
Symbol: SAN Exchange NYSE								
EAI \$221 Current yield 2.45%	Sep 28, 09	139 000	56 850	7,902.15	64 780	9,004.42	1,102.27	ST
BANCO SANTANDER BRASIL ADS								
Symbol B5BR Exchange NYSE								
EAI \$109 Current yield 0.67%	Oct 7, 09	601 000	12 989	7,806.63	13 940	8,377.94	571.31	ST
	Oct 8, 09	88 000	13 150	1,157.20	13 940	1,226.72	69.52	ST
	Oct 19, 09	93 000	13,813	1,284.65	13 940	1,296.42	11.77	ST
	Dec 4, 09	388 000	13 793	5,351.99	13 940	5,408.72	56.73	ST
Security total		1,170 000		15,600.47		16,309.80	709.33	
BANK OF AYUDHYA PCL NVDR								
Symbol BKAHF Exchange OTC	Jul 17, 09	24,000 000	0.482	11,587.20	0.695	16,680.00	5,092.80	ST
BANK SARASIN & CIE REG B								
Symbol BKSINF Exchange OTC								
	Nov 28, 08	70 000	24 016	1,681.12	38 170	2,671.90	990.78	LT
	Dec 1, 08	70 000	23 780	1,664.60	38 170	2,671.90	1,007.30	LT
	Dec 2, 08	55 000	23,185	1,275.21	38 170	2,099.35	824.14	LT
	Dec 3, 08	30 000	22 787	683.63	38 170	1,145.10	461.47	LT
	Dec 4, 08	25 000	24 568	614.22	38 170	954.25	340.03	LT
	Dec 5, 08	33 000	23 979	791.33	38 170	1,259.61	468.28	LT
	Jul 7, 09	8 000	0.001	0.01	38 170	305.36	305.36	ST
Security total		291 000		6,710.12		11,107.47	4,397.36	
BARRICK GOLD CORP								
Symbol ABX Exchange NYSE								
EAI \$78 Current yield 1.01%	Apr 7, 09	157 000	29 424	4,619.68	39 380	6,182.66	1,562.98	ST
	Nov 6, 09	39 000	41 759	1,628.61	39 380	1,535.82	-92.79	ST
Security total		196 000		6,248.29		7,718.48	1,470.19	
BAYER A G SPON ADR								
Symbol BAYRY Exchange OTC								
EAI \$254 Current yield 1.70%	Mar 12, 08	32,000	74 632	2,388.23	80 618	2,579.78	191.55	LT
	Apr 3, 08	68 000	81 892	5,568.70	80 618	5,482.02	-86.68	LT
	Oct 29, 08	62 000	53 718	3,330.56	80 618	4,998.32	1,667.76	LT
	Nov 6, 09	23 000	71 788	1,651.14	80 618	1,854.21	203.07	ST
Security total		185 000		12,938.63		14,914.33	1,975.70	

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BELLE INTL HLDGS LTD ADR	Nov 17, 09	145 000	58 559	8,491 19	59 000	8,555 00	63 81	ST
Symbol BELLY Exchange OTC	Dec 15, 09	101 000	64 898	6,554 74	59 000	5,959 00	-595 74	ST
Security total		246 000		15,045 93		14,514 00	-531 93	
BG GROUP PLC SPON ADR	Sep 4, 08	29 000	94 928	2,752.92	90 594	2,627.23	-125 69	LT
Symbol BRGY Exchange OTC	Mar 23, 09	64 000	80.421	5,146 96	90.594	5,798.02	651 06	ST
EAI \$148 Current yield 1.09%	Sep 14, 09	21 000	93 000	1,953 01	90 594	1,902.47	-50 54	ST
	Sep 23, 09	36 000	90 970	3,274 92	90 594	3,261 38	-13 54	ST
Security total		150 000		13,127 81		13,589 10	461 29	
BILFINGER BERGER AG ADR	Sep 11, 09	150 000	13 541	2,031 21	15 449	2,317 35	286 14	ST
Symbol BFLBY Exchange OTC	Sep 14, 09	436 000	13 304	5,800 85	15 449	6,735 76	934 91	ST
EAI \$221 Current yield 2.44%		586 000		7,832 06		9,053 11	1,221 05	
Security total								
BNP PARIBAS SA ADR	Sep 29, 09	10,000	42 033	420 34	40 101	401 01	-19 33	ST
Symbol BNPQY Exchange OTC	Sep 30, 09	310 000	41.081	12,735 23	40 101	12,431 31	-303.92	ST
EAI \$166 Current yield 1.29%		320 000		13,155 57		12,832 32	-323 25	
Security total								
BRITISH AMER TOBACCO PLC GB	Nov 16, 07	197 000	75.193	14,813.06	64 660	12,738 02	-2,075 04	LT
SPON ADR	Jan 26, 09	79 000	52 600	4,155 40	64 660	5,108 14	952 74	ST
Symbol BTI Exchange AMEX	Mar 5, 09	62 000	47 290	2,932 03	64 660	4,008.92	1,076.89	ST
EAI \$924 Current yield 4.23%		338,000		21,900 49		21,855 08	-45 41	
Security total								
BUNZL PLC ORD GBP	Jul 10, 09	786 000	8 545	6,716 53	10 900	8,567 40	1,850 87	ST
Symbol BZLFF Exchange OTC	Oct 9, 09	211 000	38 410	8,104 59	42.320	8,929 52	824 93	ST
CANON INC ADR JAPAN SPON ADR	Dec 2, 09	23 000	38 655	889 07	42 320	973 36	84 29	ST
Symbol CAJ Exchange NYSE								
EAI \$249 Current yield 2.51%								

continued next page



ACCESS
December 2009

Account name:
Account number

THE ROSENSTIEL FOUNDATION
AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		234 000		8,993 66		9,902 88	909 22	
CARNIVAL CORP NEW (PAIRED STOCK)								
Symbol CCL Exchange NYSE	Sep 23, 09	233 000	33 499	7,805 31	31 690	7,383 77	-421 54	ST
CENTRICA PLC NEW 2004 SPON ADR								
Symbol CPYY Exchange OTC	Aug 26, 09	466 000	15 624	7,281 20	18 157	8,461 16	1,179 96	ST
EAI \$387 Current yield 4 34%	Aug 27, 09	25 000	15 753	393 84	18 157	453 92	60 08	ST
Security total		491 000		7,675 04		8,915 08	1,240 04	
CREDIT SUISSE GROUP SPON ADR								
Symbol CS Exchange NYSE	Aug 27, 09	203 000	50 926	10,338 06	49 160	9,979 48	-358 58	ST
EAI \$16 Current yield 0 12%	Oct 20, 09	71 000	58 724	4,169 45	49 160	3,490 36	-679 09	ST
Security total		274 000		14,507 51		13,469 84	-1,037 67	
DEUTSCHE TELEKOM AG DE SPON ADR								
Symbol DT Exchange NYSE	Oct 15, 08	241 000	13 926	3,356 19	14 700	3,542 70	186 51	LT
EAI \$1,117 Current yield 7 05%	Oct 31, 08	195 000	14 931	2,911 56	14 700	2,866 50	-45 06	LT
	Mar 2, 09	362 000	11 727	4,245 28	14 700	5,321 40	1,076 12	ST
	Aug 26, 09	280 000	13 350	3,738 11	14 700	4,116 00	377 89	ST
Security total		1,078 000		14,251 14		15,846 60	1,595 46	
FAMILYMART CO LTD ADR								
Symbol FYRTY Exchange OTC	Sep 14, 09	168 000	31 146	5,232 54	29 820	5,009 76	-222 78	ST
	Sep 15, 09	180 000	30 909	5,563 66	29 820	5,367 60	-196 06	ST
	Sep 16, 09	63 000	31 108	1,959 86	29 820	1,878 66	-81 20	ST
Security total		411 000		12,756 06		12,256 02	-500 04	
FRESENIUS MEDICAL CARE AG & CO								
KGAA SPON ADR								
Symbol FMS Exchange NYSE	Feb 23, 07	189 000	49 615	9,377 37	53 010	10,018 89	641 52	LT
EAI \$245 Current yield 2 28%	Nov 4, 09	14 000	50 220	703 09	53 010	742 14	39 05	ST
Security total		203 000		10,080 46		10,761 03	680 57	

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FUJI MACH MFG CO LTD								
Symbol FMMFF Exchange OTC	Jun 8, 09	400 000	12.922	5,168.92	12.250	4,900.00	-268.92	ST
	Jun 9, 09	300 000	12.625	3,787.68	12.250	3,675.00	-112.68	ST
Security total		700 000		8,956.60		8,575.00	-381.60	
GLAXO SMITHKLINE PLC ADR								
Symbol: GSK Exchange NYSE	Aug 7, 08	81 000	48.463	3,925.53	42.250	3,422.25	-503.28	LT
EAI \$822 Current yield: 4.39%	Oct 13, 08	66 000	37.585	2,480.65	42.250	2,788.50	307.85	LT
	Oct 15, 08	76 000	36.896	2,804.10	42.250	3,211.00	406.90	LT
	Dec 4, 08	25 000	34.487	862.18	42.250	1,056.25	194.07	LT
	Mar 5, 09	195 000	28.557	5,568.67	42.250	8,238.75	2,670.08	ST
Security total		443 000		15,641.13		18,716.75	3,075.62	
GOLD FIELDS LTD SPON ADR								
Symbol: GFI Exchange NYSE	Jul 19, 07	679 000	18.200	12,358.07	13.110	8,901.69	-3,456.38	LT
EAI \$141 Current yield 1.01%	Oct 10, 08	116 000	9.094	1,054.99	13.110	1,520.76	465.77	LT
	Oct 27, 09	274 000	13.631	3,735.03	13.110	3,592.14	-142.89	ST
Security total		1,069 000		17,148.09		14,014.59	-3,133.50	
HONDA MOTOR CO ADR JAPAN ADR								
Symbol HMC Exchange NYSE	Jul 29, 09	234 000	30.769	7,200.13	33.900	7,932.60	732.47	ST
EAI \$173 Current yield 0.99%	Aug 6, 09	75 000	32.572	2,442.94	33.900	2,542.50	99.56	ST
	Oct 9, 09	135 000	30.535	4,122.28	33.900	4,576.50	454.22	ST
	Oct 13, 09	69 000	31.121	2,147.38	33.900	2,339.10	191.72	ST
Security total		513 000		15,912.73		17,390.70	1,477.97	
HSBC HOLDINGS PLC NEW GB SPON ADR								
Symbol HBC Exchange NYSE	May 5, 09	199 000	38.972	7,755.53	57.090	11,360.91	3,605.38	ST
EAI \$452 Current yield 2.98%	May 7, 09	67 000	41.915	2,808.32	57.090	3,825.03	1,016.71	ST
Security total		266 000		10,563.85		15,185.94	4,622.09	
ICAP PLC SPON ADR								
Symbol IAPLY Exchange OTC	Feb 23, 07	464 000	19.200	8,908.80	13.888	6,444.03	-2,464.77	LT
EAI \$483 Current yield 4.72%								

continued next page



ACCESS
December 2009

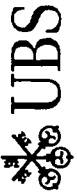
Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
INPEX CORP ADR								
Symbol IPXHY Exchange OTC								
EAI \$100 Current yield 0.81%	Oct 9, 08	170 000	11 423	1,941 98	13 888	2,360 96	418 98	LT
	Oct 10, 08	103 000	10 100	1,040 32	13 888	1,430 46	390 14	LT
Security total		737 000		11,891 10		10,235 45	-1,655 65	
JARDINE MATHESON HD-UNSP ADR								
Symbol JMHLY Exchange OTC								
EAI \$289 Current yield 0.81%	Jun 15, 09	83 000	81 273	6,745 69	75 299	6,249 81	-495 88	ST
	Jun 25, 09	38 000	76 073	2,890 80	75 299	2,861 36	-29 44	ST
	Nov 27, 09	43 000	78 928	3,393 94	75 299	3,237 86	-156 08	ST
Security total		164 000		13,030 43		12,349 03	-681 40	
KONINKLUKE AHOLD NV NEW 2007								
SPON ADR								
Symbol JMHLY Exchange OTC								
EAI \$289 Current yield 2.39%	Oct 30, 07	401 000	29 640	11,885 84	30 180	12,102 18	216 34	LT
KIRIN HOLDINGS LTD SPON ADR								
Symbol KNBWY Exchange OTC								
EAI \$94 Current yield 1.13%	Jul 14, 09	265 000	15 354	4,069 05	16 005	4,241 33	172 28	ST
	Aug 25, 09	257 000	14 596	3,751 25	16 005	4,113 29	362 04	ST
Security total		522 000		7,820 30		8,354 61	534 32	
LONZA GROUP AG								
Symbol LZAGF Exchange OTC								
EAI \$109 Current yield 1.35%	Oct 6, 08	132 000	11 273	1,488 14	13 286	1,753 75	265 61	LT
	Mar 3, 09	175 000	10 594	1,853 99	13 286	2,325 05	471 06	ST
	Mar 4, 09	300 000	10 573	3,172 14	13 286	3,985 80	813 66	ST
Security total		607 000		6,514 27		8,064 60	1,550 33	
MILLICOM INTL CELLULAR SA NEW								
Symbol MICC Exchange OTC								
EAI \$216 Current yield 1.68%	Jul 21, 08	80 000	143 265	11,461.23	69 900	5,592 00	-5,869 23	LT
	Aug 17, 07	37 000	73 724	2,727 81	73 770	2,729 49	1 68	LT
	Feb 4, 08	84 000	105 977	8,902 08	73 770	6,196 68	-2,705 40	LT
	Sep 25, 08	53 000	73 186	3,878 87	73 770	3,909 81	30 94	LT
Security total		174 000		15,508 76		12,835 98	-2,672 78	

continued next page

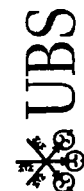


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MITSUBISHI CORP SPONS ADR ADR								
Symbol MSBH Exchange OTC								
EAI \$223 Current yield 1.26%								
	Jun 5, 07	115 000	51 970	5,976 62	49 519	5,694 68	-281 94	LT
	May 19, 08	93 000	74 700	6,947 10	49 519	4,605 27	-2,341 83	LT
	Jun 1, 09	30 000	40 160	1,204 80	49 519	1,485 57	280 77	ST
	Jun 2, 09	10 000	40 444	404 45	49 519	495 19	90 74	ST
	Oct 14, 09	59 000	43 353	2,557 87	49 519	2,921 62	363 75	ST
	Dec 7, 09	51 000	49 847	2,542 23	49 519	2,525 47	-16 76	ST
Security total		358 000		19,633 07		17,727 80	-1,905 27	
NESTLE S A SPONSORED ADR								
REPSTG REG SHS SWITZ ADR								
Symbol NSRGY Exchange OTC								
EAI \$477 Current yield 1.66%								
	Feb 23, 07	368 000	38 860	14,300 48	48 561	17,870 45	3,569 97	LT
	Oct 23, 07	160 000	44 600	7,136 00	48 561	7,769 76	633 76	LT
	Jun 5, 09	36 000	35 931	1,293 54	48 561	1,748 20	454 66	ST
	Jul 8, 09	29 000	37 856	1,097 85	48 561	1,408 27	310 42	ST
Security total		593 000		23,827 87		28,796 67	4,968 81	
NEW WORLD DEVELOPMENT LTD SPON ADR (HONG KONG)								
Symbol NDVLY Exchange OTC								
EAI \$202 Current yield 2.86%								
	Jun 3, 09	1,716 000	4 182	7,176 66	4 117	7,064 77	-111 89	ST
NEWCREST MINING LTD SPON AUSTRALIA ADR								
Symbol NCMGY Exchange OTC								
EAI \$62 Current yield 0.38%								
	Jul 16, 08	198 000	32 687	6,472 11	31 774	6,291 25	-180 86	LT
	Nov 28, 08	65 000	15 808	1,027 56	31 774	2,065 31	1,037 75	LT
	Dec 1, 08	17 000	16 584	281 93	31 774	540 16	258 23	LT
	Feb 3, 09	70 000	19 250	1,347 50	31 774	2,224 18	876 68	ST
	Feb 4, 09	66 000	18 969	1,251 99	31 774	2,097 08	845 09	ST
	Mar 4, 09	95 000	19 328	1,836 23	31 774	3,018 53	1,182 30	ST
Security total		511 000		12,217 32		16,236 51	4,019 19	
NINTENDO LTD ADR NEW JAPAN ADR								
Symbol NTDYO Exchange OTC								
EAI \$416 Current yield 4.23%								
	Mar 5, 09	249 000	34 805	8,666 67	29 593	7,368 65	-1,298 02	ST

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jun 18, 09	22 000	33,708	741 58	29 593	651 05	-90 53	ST
	Jun 29, 09	61 000	34 944	2,131 59	29 593	1,805 17	-326 42	ST
Security total		332 000		11,539 84		9,824 87	-1,714.97	
NIPPON STEEL CORP UNSPON ADR								
Symbol NISTY Exchange: OTC								
EAI \$23 Current yield 0.21%	Oct 16, 09	200 000	39 961	7,992 34	40 281	8,056 20	63 86	ST
	Dec 4, 09	73 000	39 620	2,892 30	40 281	2,940 51	48 21	ST
Security total		273 000		10,884 64		10,996 71	112 07	
NIPPON TELEG & TEL CORP SPON ADR								
Symbol NTT Exchange: NYSE								
EAI \$219 Current yield 2.91%	Dec 4, 08	108 000	24 514	2,647 52	19 740	2,131 92	-515 60	LT
	Feb 24, 09	115 000	21 971	2,526 69	19 740	2,270 10	-256 59	ST
	Feb 25, 09	65 000	21 520	1,398 80	19 740	1,283 10	-115 70	ST
	Sep 2, 09	93 000	22 034	2,049 19	19 740	1,835 82	-213 37	ST
Security total		381 000		8,622 20		7,520 94	-1,101 26	
NISSAN MTR LTD SPONS ADR JAPAN ADR								
Symbol NSANY Exchange: OTC								
	May 7, 08	64 000	18 398	1,177 52	17 402	1,113 73	-63 79	LT
	Sep 22, 08	168 000	14 833	2,492 03	17 402	2,923 54	431 51	LT
	Sep 22, 08	131 000	14 833	1,943 19	17 402	2,279 66	336 47	LT
	Mar 3, 09	481 000	6 056	2,913 08	17 402	8,370 36	5,457 28	ST
	Dec 3, 09	223 000	15,851	3,534 77	17 402	3,880 65	345 88	ST
Security total		1,067 000		12,060 59		18,567 93	6,507 35	
NOMURA HOLDINGS INC NEW SPON ADR								
Symbol NMR Exchange: NYSE								
EAI \$443 Current yield 1.64%	May 28, 08	150 000	16 601	2,490 21	7 400	1,110 00	-1,380.21	LT
	May 29, 08	538 000	16 824	9,051 31	7 400	3,981 20	-5,070 11	LT
	Jun 2, 08	70,000	17 546	1,228 28	7 400	518 00	-710 28	LT
	Jun 3, 08	109 000	17 813	1,941 68	7 400	806 60	-1,135 08	LT
	Jun 11, 09	271 000	9 171	2,485 56	7 400	2,005 40	-480 16	ST
	Jul 28, 09	252 000	8 558	2,156 77	7 400	1,864 80	-291 97	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 1, 09	423 000	5 863	2,480.18	7 400	3,130 20	650 02	ST
	Nov 19, 09	715 000	6 450	4,611.75	7 400	5,291 00	679 25	ST
	Nov 25, 09	400 000	6 702	2,681 16	7 400	2,960 00	278 84	ST
	Nov 27, 09	279 000	6 893	1,923 15	7 400	2,064 60	141 45	ST
	Dec 3, 09	451 000	7 639	3,445 55	7 400	3,337 40	-108 15	ST
Security total		3,658 000		34,495 60		27,069 20	-7,426 40	
NOVARTIS AG SPON ADR								
Symbol NVS Exchange NYSE								
EAI \$776 Current yield 2.67%								
	Feb 23, 07	359 000	58 387	20,961 08	54 430	19,540 37	-1,420 71	LT
	Jul 1, 08	48 000	54 916	2,635 99	54 430	2,612 64	-23 35	LT
	Mar 5, 09	64 000	34 583	2,213 36	54 430	3,483 52	1,270 16	ST
	Oct 15, 09	63 000	51 637	3,253 13	54 430	3,429 09	175 96	ST
Security total		534 000		29,063 56		29,065 62	2 06	
NIT DOCOMO INC ECH REPSTG								
1/200TH COM SHS SPON ADR								
Symbol DCM Exchange NYSE								
EAI \$567 Current yield 3.55%								
	May 29, 08	685 000	16 015	10,970 69	13 980	9,576 30	-1,394 39	LT
	Jul 30, 08	77 000	16 650	1,282 05	13 980	1,076 46	-205.59	LT
	Jul 13, 09	244 000	15 208	3,710 78	13 980	3,411 12	-299 66	ST
	Sep 8, 09	40 000	15 357	614 29	13 980	559 20	-55 09	ST
	Sep 9, 09	97 000	15 393	1,493 19	13 980	1,356 06	-137 13	ST
Security total		1,143 000		18,071 00		15,979 14	-2,091 86	
PANASONIC CORP SPON ADR								
Symbol PC Exchange NYSE								
EAI \$100 Current yield 0.85%								
	Oct 20, 09	569 000	14 472	8,234 62	14 350	8,165.15	-69 47	ST
	Oct 29, 09	69 000	13 934	961 49	14 350	990 15	28 66	ST
	Oct 30, 09	90 000	14 222	1,280.02	14 350	1,291 50	11 48	ST
	Dec 2, 09	40 000	13 323	532 93	14 350	574 00	41 07	ST
	Dec 3, 09	48 000	13 689	657 11	14 350	688 80	31 69	ST
Security total		816 000		11,666 17		11,709 60	43 43	
PETROLEO BRASILEIRO SA SPON ADR								
Symbol. PBR Exchange NYSE								
EAI \$58 Current yield 0.74%								
	Aug 13, 08	12 000	51.376	616 52	47 680	572 16	-44 36	LT

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 18, 08	152 000	24 241	3,684.63	47 680	7,247 36	3,562 73	LT
POTASH CORP SASK INC CANADA		164 000		4,301 15		7,819 52	3,518 37	
Symbol POT Exchange NYSE	Sep 22, 09	82 000	94 712	7,766 45	108 500	8,897 00	1,130 55	ST
EAI \$36 Current yield 0 37%	Nov 18, 09	8 000	113 799	910 40	108 500	868 00	-42 40	ST
Security total		90 000		8,676 85		9,765 00	1,088 15	
QBE INSURANCE GROUP LTD ORD								
Symbol QBEF Exchange OTC	Sep 5, 08	249 000	19 162	4,771 56	23 023	5,732 72	961 16	LT
	Oct 10, 08	292 000	16 550	4,832 83	23 023	6,722 71	1,889 88	LT
	Jun 16, 09	53 000	15 459	819 37	23 023	1,220 22	400 85	ST
Security total		12 000	---	---This information was unavailable---	23 023	276 28		
		606 000		10,423 76		13,951 93	3,251 89	
ROCHE HLDG LTD SPONS ADR SWITZ								
ADR								
Symbol RHHBY Exchange OTC	Jan 22, 08	254 000	44 574	11,322 00	42 515	10,798 81	-523 19	LT
EAI \$465 Current yield 1 56%	Feb 4, 08	100 000	45 748	4,574 88	42 515	4,251 50	-323 38	LT
	Feb 5, 08	130 000	44 216	5,748 19	42 515	5,526 95	-221 24	LT
	Jul 1, 08	42 000	44 850	1,883 70	42 515	1,785 63	-98 07	LT
	Mar 3, 09	99 000	26 971	2,670 14	42 515	4,208 98	1,538 84	ST
	Mar 23, 09	30 000	32 348	970 46	42 515	1,275 45	304 99	ST
	Jul 8, 09	44 000	34 418	1,514 42	42 515	1,870 66	356 24	ST
Security total		699 000		28,683 79		29,717 98	1,034 19	
ROSSI RESIDENCIAL S A								
Symbol RSRZY Exchange OTC	Sep 30, 09	1,135 000	4 048	4,594 59	4 389	4,981 51	386 92	ST
EAI \$60 Current yield 0 71%	Oct 1, 09	799 000	3 871	3,092 93	4 389	3,506 81	413 88	ST
Security total		1,934 000		7,687 52		8,488 32	800 80	
SANTOS LTD ORD ORD								
Symbol STOSF Exchange OTC	May 20, 09	590 000	11 322	6,680 04	12 671	7,475 88	795 84	ST
	Jun 19, 09	179 000	11 983	2,144 99	12 671	2,268 11	123 12	ST
Security total		769 000		8,825 03		9,743 99	918 96	

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SECOM LTD ADR JAPAN ADR								
Symbol SOMLY Exchange OTC								
EAI \$189 Current yield 1 72%	Oct 9, 08	93 000	74 080	6,889 44	94 957	8,831 00	1,941 56	LT
	Aug 10, 09	23 000	86 432	1,987 95	94 957	2,184 01	196 06	ST
Security total		116 000		8,877 39		11,015 01	2,137 62	
SMITH & NEPHEW PLC NEW SPON ADR								
Symbol SNN Exchange NYSE								
EAI \$122 Current yield 1 33%	Mar 20, 08	108 000	63 843	6,895 08	51 250	5,535 00	-1,360 08	LT
	Mar 25, 08	35 000	66 142	2,314 97	51 250	1,793 75	-521 22	LT
	Jun 19, 08	36 000	58 900	2,120 40	51 250	1,845 00	-275 40	LT
Security total		179 000		11,330 45		9,173 75	-2,156 70	
SONY CORP ADR NEW JAPAN ADR								
Symbol SNE Exchange NYSE								
EAI \$81 Current yield 0 86%	Dec 23, 09	324 000	29 342	9,506 94	29 000	9,396 00	-110 94	ST
STANDARD CHARTERED PLC								
Symbol SCBF Exchange OTC								
STRABAG AG	Dec 24, 08	302 000	5 858	1,769 17	25 109	7,582 91	5,813 74	LT
Symbol STAGF Exchange OTC								
	May 19, 08	23 000	420 742	9,677 09	220 000	5,060 00	-4,617 09	LT
	Sep 18, 09	9 000	257 851	2,320 66	220 000	1,980 00	-340 66	ST
	Sep 30, 09	4 000	260 829	1,043 32	220 000	880 00	-163 32	ST
Security total		36 000		13,041 07		7,920 00	-5,121 07	
SUMITOMO MITSUI FINANCIAL GROUP INC ADR								
Symbol SMFIJ Exchange OTC								
EAI \$215 Current yield 1 79%	Sep 30, 09	1,227 000	3 455	4,240 27	2 841	3,485 91	-754 36	ST
	Oct 9, 09	1,726 000	3 871	6,682 55	2 841	4,903 56	-1,778 99	ST
	Oct 9, 09	588 000	3 806	2,237 93	2 841	1,670 51	-567 42	ST
	Oct 13, 09	100 000	3 822	382 25	2 841	284 10	-98 15	ST
	Oct 20, 09	95 000	3 563	338 49	2 841	269 89	-68 60	ST
	Oct 21, 09	487 000	3 555	1,731 67	2 841	1,383 57	-348 10	ST
Security total		4,223 000		15,613 16		11,997 54	-3,615 62	

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
SYNGENTA AG SPON ADR								
Symbol SYT Exchange NYSE								
EAI \$146 Current yield 1.54%	Feb 23, 07	45,000	36,920	1,661,400	56,270	2,532,150	870,750	LT
	May 22, 07	123,000	37,670	4,633,410	56,270	6,921,210	2,287,800	LT
Security total		168,000		6,294,810		9,453,360	3,158,550	
TELE NORTE LESTE PARTICIPACOES S A ADR								
Symbol TNE Exchange NYSE								
EAI \$1,171 Current yield 11.48%	Jul 6, 07	41,000	21,397	877,290	21,420	878,220	0,930	LT
	May 15, 08	267,000	24,153	6,449,060	21,420	5,719,140	-729,920	LT
	Jul 17, 09	168,000	14,561	2,446,300	21,420	3,598,560	1,152,260	ST
Security total		476,000		9,772,650		10,195,920	423,270	
TESCO PLC SPONS ADR UNITED KINGDOM								
Symbol TSCDY Exchange OTC								
EAI \$228 Current yield 2.70%	Nov 16, 07	240,000	30,072	7,217,330	20,735	4,976,400	-2,240,930	LT
	Oct 9, 08	168,000	19,100	3,208,800	20,735	3,483,480	274,680	LT
Security total		408,000		10,426,130		8,459,880	-1,966,250	
THALES SPONS ORD								
Symbol THLEF Exchange OTC								
	Feb 26, 07	135,000	52,843	7,133,900	51,572	6,962,220	-171,680	LT
	Jun 21, 07	48,000	60,962	2,926,200	51,572	2,475,460	-450,740	LT
	Mar 23, 09	88,000	39,195	3,449,170	51,572	4,538,340	1,089,170	ST
Security total		271,000		13,509,270		13,976,010	466,750	
TOSHIBA CORP ADR								
Symbol TOSYY Exchange OTC								
	Jul 23, 09	172,000	24,500	4,214,100	32,934	5,664,650	1,450,550	ST
	Jul 28, 09	89,000	25,206	2,243,350	32,934	2,931,130	687,780	ST
	Jul 29, 09	1,000	25,789	25,790	32,934	32,930	7,140	ST
	Jul 31, 09	158,000	26,542	4,193,760	32,934	5,203,570	1,009,810	ST
	Oct 22, 09	30,000	35,987	1,079,630	32,934	988,020	-91,610	ST
Security total		450,000		11,756,630		14,820,300	3,063,670	
TOTAL S A FRANCE SPON ADR								
Symbol TOT Exchange NYSE								
EAI \$814 Current yield 4.34%	Jan 28, 09	246,000	52,772	12,981,910	64,040	15,753,840	2,771,930	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00677 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Feb 18, 09	37 000	49 442	1,829 37	64 040	2,369 48	540 11	ST
	Dec 21, 09	10 000	62 660	626 60	64 040	640 40	13 80	ST
Security total		293 000		15,437 88		18,763 72	3,325 84	
ULTRA ELECTRONICS HLDGS PLC								
ADR								
Symbol	UEHPY	Exchange	OTC					
EAI	\$46	Current yield	0.60%					
	Apr 16, 09	235 000	8 926	2,097 77	11 102	2,608 97	511 20	ST
	Apr 17, 09	305 000	8 885	2,710 14	11 102	3,386 11	675 97	ST
	Apr 20, 09	153 000	8 615	1,318 11	11 102	1,698 60	380 49	ST
Security total		693 000		6,126 02		7,693 68	1,567 66	
UNILEVER NV NY SHS NEW								
NETHERLANDS SPON SPON ADR								
Symbol	UN	Exchange	NYSE					
EAI	\$424	Current yield	2.86%					
	Aug 13, 08	292 000	28 798	8,409 19	32 330	9,440 36	1,031 17	LT
	Jun 5, 09	167 000	24 698	4,124 62	32 330	5,399 11	1,274 49	ST
Security total		459 000		12,533 81		14,839 47	2,305 66	
VODAFONE GROUP PLC NEW SPON								
ADR								
Symbol	VOD	Exchange	OTC					
EAI	\$1,439	Current yield	5.59%					
	May 24, 07	105 000	30.626	3,215 75	23 090	2,424 45	-791 30	LT
	Oct 25, 07	75 000	38 718	2,903 90	23 090	1,731 75	-1,172 15	LT
	Jun 5, 08	215 000	30.344	6,524 15	23 090	4,964 35	-1,559 80	LT
	Jul 30, 08	175 000	26 699	4,672 36	23 090	4,040 75	-631 61	LT
	Mar 3, 09	274 000	16 574	4,541 47	23 090	6,326 66	1,785 19	ST
	Mar 23, 09	50 000	17 500	875 00	23 090	1,154 50	279 50	ST
	Sep 8, 09	73 000	22 649	1,653 41	23 090	1,685 57	32 16	ST
	Dec 2, 09	148 000	23,993	3,550.99	23 090	3,417 32	-133 67	ST
Security total		1,115 000		27,937 03		25,745 35	-2,191 68	
WHITE ENERGY CO LTD								
Symbol	WECEFF	Exchange	OTC					
	Nov 11, 09	3,187 000	2 500	7,967 82	2 158	6,877 54	-1,090 28	ST
	Nov 12, 09	10 000	2 611	26 12	2,158	21 58	-4 54	ST
	Nov 13, 09	5 000	2 578	12 89	2 158	10 79	-2 10	ST
Security total		3,202 000		8,006 83		6,909 91	-1,096 92	

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00677 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
YAHOO JAPAN CORP ADR								
Symbol	YAHOO Exchange OTC	71 000	114 107	8,101 60	99 583	7,070 39	-1,031 21	ST
Security total		13 000	105 467	1,371 08	99 583	1,294 58	-76 50	ST
		84 000	9,472 68			8,364 97	-1,107 71	
ZURICH FINANCIAL SVCS SPON ADR								
Symbol	ZFSVY Exchange OTC	320 000	29 757	9,522 30	21 911	7,011 52	-2,510 78	LT
EAI	\$384 Current yield 3 61%	166 000	20 430	3,391 51	21 911	3,637 22	245 71	LT
Security total		486 000		12,913 81		10,648 74	-2,265 07	
Total				\$935,965.58		\$983,906.22	\$47,664.43	

Total estimated annual income: \$17,657

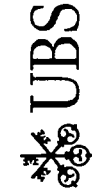
Closed end mutual funds

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ISHARES INC MSCI JAPAN INDEX FD								
Symbol	EWJ Exchange NYSE	1,096 000	13 790	15,113 84	9 740	10,675 04	-4,438 80	LT
EAI	\$768 Current yield 1 81%	1,035 000	13 500	13,972 50	9 740	10,080 90	-3,891 60	LT
		393 000	13 136	5,162 53	9,740	3,827 82	-1,334 71	LT
Security total		1,842 000	10 020	18,457 95	9 740	17,941 08	-516 87	ST
		4,366 000		52,706 82		42,524 84	-10,181 98	

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	47,600.34	4.43%	47,600.34		
Equities					
* Common stock	983,906 22		935,965 58	17,657 00	47,664 43
Closed end mutual funds	42,524 84		52,706 82	768 00	-10,181 98
Total equities	1,026,431.06	95.57%	988,672.40	18,425.00	37,482.45
Total	\$1,074,031.40	100.00%	\$1,036,272.74	\$18,425.00	\$37,482.45

* Missing cost basis information



UBS International Inc
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

CNP7006513823 1209 AE 0

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December 2009

THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
Account number: AE 00678 GL

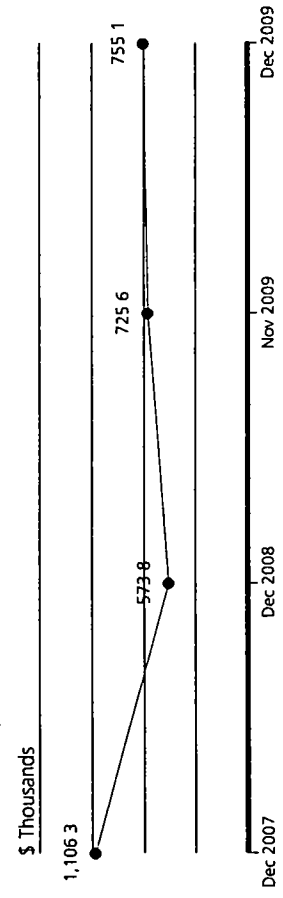
Your Financial Advisor:
LUNDY C. GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	725,588.47	755,130.58
Your liabilities	0.00	0.00
Value of your account	\$725,588.47	\$755,130.58

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$573,767.75
Net amount you invested	-\$25,070.76
Your investment return	
Dividend and interest income	\$9,952.81
Change in market value	\$196,480.78
Value of your account on Dec 31, 2009	\$755,130.58



Account name:
Account number:

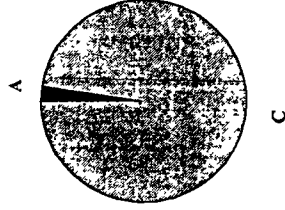
THE ROSENSTIEL FOUNDATION
AE 00678 GL

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	18,953.00	2.51%
B Cash alternatives	0.00	0.00%
C Equities	736,177.58	97.49%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$755,130.58	100.00%

Your current asset allocation



Value of your account

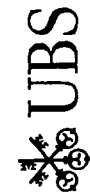
\$755,130.58

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills 0.10%
One-month LIBOR 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00678 GL

Your Financial Advisor:
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212-649-7575/800-566-2086

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$725,588.47	\$573,767.75
Deposits, including securities transferred in	0.00	11,121.78
Withdrawals and fees, including securities transferred out	0.00	-36,192.54
Dividend and interest income	994.07	9,952.81
Change in market value	28,548.04	196,480.78
Closing account value	\$755,130.58	\$755,130.58

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	994.07	9,948.99
Total current year	\$994.07	\$9,948.99
Prior year adjustment	0.00	3.82
Total dividend & interest	\$994.07	\$9,952.81

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	1,493.13	-15,705.80	86,612.75
Long term	0.00	-176,233.09	-6,055.00
Total	\$1,493.13	-\$191,938.89	\$80,557.75

Cash activity summary

See the section "Account activity this month" for details. UBS Bank USA deposit account balances are included in the opening and closing balances value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See Important information about your statement at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$26,801.14	\$16,709.50
Additions		
Deposits and other funds credited	0.00	11,121.78
Dividend and interest income	994.07	9,952.81
Proceeds from security transactions	35,066.74	939,655.67
Total additions	\$36,060.81	\$960,730.26
Subtractions		
Professional management fees and related services	0.00	-5,070.76
Other funds debited	0.00	-31,121.78
Funds withdrawn for securities bought	-43,908.95	-922,294.22
Total subtractions	-\$43,908.95	-\$958,486.76
Net cash flow	-\$7,848.14	\$2,243.50
Closing balances	\$18,953.00	\$18,953.00



Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00678 GL

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by EARNEST PARTNERS MID CAP.
- Statement copies are sent to 1 interested party
- WALTER W. RUEGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00678 GL

Your Financial Advisor:
LUNDY C. GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0 00	2,108 99				
RMA MONEY MKT PORTFOLIO	26,801 14	16,844 01	1 00	0 01%	Nov 23 to Dec 23	31
Total	\$26,801.14	\$18,953.00				

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AFFILIATED COMPUTER SVCS INC								
CL A								
Symbol ACS Exchange NYSE	Aug 18, 09	220 000	44 587	9,809 34	59 690	13,131 80	3,322 46	ST
AKAMAI TECHNOLOGIES INC								
Symbol AKAM Exchange OTC	Aug 18, 09	426 000	17 792	7,579 56	25 340	10,794 84	3,215 28	ST
AMER TOWER CORP CL A								
Symbol AMT Exchange NYSE	Aug 18, 09	560 000	32.395	18,141 48	43 210	24,197 60	6,056 12	ST
ANSYS INC								
Symbol ANSS Exchange OTC	Aug 18, 09	286.000	36 025	10,303 18	43 460	12,429 56	2,126 38	ST
AUTODESK INC								
Symbol ADSK Exchange OTC	Aug 18, 09	472 000	24.360	11,498 01	25 410	11,993 52	495 51	ST
BARD C R INC								
Symbol BCR Exchange NYSE	Aug 18, 09	140 000	73 414	10,277 96	77 900	10,906 00	628 04	ST
EAI \$95 Current yield 0 87%								
BECKMAN COULTER INC								
Symbol BEC Exchange NYSE	Aug 18, 09	318 000	67 831	21,570 51	65 440	20,809 92	-760 59	ST
EAI \$233 Current yield 1 10%	Oct 30, 09	6 000	64 800	388 80	65 440	392 64	3 84	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00678 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		324 000		21,959 31		21,202 56	-756 75	
BIO RAD LABORATORIES INC CL A								
Symbol BIO Exchange NYSE	Aug 18, 09	126 000	82 177	10,354 39	96 460	12,153 96	1,799 57	ST
BORG WARNER INC								
Symbol BWA Exchange NYSE	Aug 18, 09	310 000	30 161	9,350 00	33 220	10,298 20	948 20	ST
BOSTON PROPERTIES INC								
Symbol BXP Exchange NYSE								
EAI \$356 Current yield 2.98%	Aug 18, 09	178 000	55 979	9,964 40	67 070	11,938 46	1,974 06	ST
BRINKER INTL INC								
Symbol EAT Exchange NYSE								
EAI \$241 Current yield 2.95%	Feb 23, 07	119 000	35 200	4,188 80	14 920	1,775.48	-2,413 32	LT
	Apr 11, 07	148 000	32 984	4,881 63	14 920	2,208 16	-2,673 47	LT
	Nov 6, 07	13 000	24 760	321 88	14 920	193 96	-127 92	LT
	Dec 23, 08	164 000	10 260	1,682 79	14 920	2,446 88	764 09	LT
	Jan 6, 09	101 000	11 493	1,160 86	14 920	1,506 92	346 06	ST
	Oct 30, 09	2 000	13 010	26 02	14 920	29 84	3 82	ST
Security total		547 000		12,261 98		8,161 24	-4,100 74	
CEPHALON INC								
Symbol CEPH Exchange OTC	Aug 18, 09	110 000	56 057	6,166 34	62 420	6,866 20	699 86	ST
CHESAPEAKE ENERGY CORP OKLA								
Symbol CHK Exchange NYSE								
EAI \$145 Current yield 1.16%	Aug 18, 09	474 000	22 559	10,693 16	25 880	12,267 12	1,573 96	ST
	Oct 30, 09	8 000	25 290	202 32	25 880	207 04	4 72	ST
Security total		482 000		10,895 48		12,474 16	1,578 68	
CORNING INC								
Symbol GLW Exchange NYSE								
EAI \$251 Current yield 1.03%	Aug 18, 09	1,256 000	15 905	19,977 68	19 310	24,253 36	4,275 68	ST
COVANCE INC								
Symbol CVD Exchange NYSE	Aug 18, 09	298 000	54,363	16,200 35	54 570	16,261 86	61 51	ST
CSX CORPORATION								
Symbol CSX Exchange NYSE								
EAI \$334 Current yield 1.81%	Aug 18, 09	380 000	43 406	16,494 51	48 490	18,426 20	1,931 69	ST
CUMMINS INC								
Symbol CMI Exchange NYSE								
EAI \$360 Current yield 1.53%	Aug 18, 09	514 000	44 932	23,095 36	45 860	23,572 04	476 68	ST

continued next page



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December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00678 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
D R HORTON INC								
Symbol DHI Exchange NYSE								
EAI \$153 Current yield 1.38%	Aug 18, 09	1,018,000	12,231	12,451.87	10,870	11,065.66	-1,386.21	ST
DARDEN RESTAURANTS INC								
Symbol DRI Exchange NYSE								
EAI \$360 Current yield 2.85%	Aug 18, 09	360,000	31,630	11,386.80	35,070	12,625.20	1,238.40	ST
EASTMAN CHEMICAL CO								
Symbol EMN Exchange NYSE								
EAI \$405 Current yield 2.92%	Aug 18, 09	230,000	51,947	11,948.02	60,240	13,855.20	1,907.18	ST
EATON VANCE CORP NON VTG								
Symbol EV Exchange NYSE								
EAI \$298 Current yield 2.10%	Aug 18, 09	466,000	30,035	13,996.68	30,410	14,171.06	174.38	ST
EXPRESS SCRIPTS INC								
Symbol ESRX Exchange OTC								
EAI \$298 Current yield 2.10%	Aug 18, 09	208,000	66,986	13,933.19	86,420	17,975.36	4,042.17	ST
FREEMPORT-MCMORAN COPPER & GOLD INC								
Symbol FCX Exchange NYSE								
EAI \$83 Current yield 0.75%	Aug 18, 09	138,000	60,618	8,365.35	80,290	11,080.02	2,714.67	ST
GATX CORP								
Symbol GMT Exchange NYSE								
EAI \$408 Current yield 3.90%	Nov 16, 07	113,000	37,260	4,210.43	28,750	3,248.75	-961.68	LT
	Oct 24, 08	83,000	26,965	2,238.11	28,750	2,386.25	148.14	LT
	Aug 18, 09	168,000	25,891	4,349.74	28,750	4,830.00	480.26	ST
Security total		364,000		10,798.28		10,465.00	-333.28	
GENL DYNAMICS CORP								
Symbol GD Exchange NYSE								
EAI \$337 Current yield 2.23%	Aug 18, 09	222,000	55,265	12,268.96	68,170	15,133.74	2,864.78	ST
GLOBAL PAYMENTS INC								
Symbol GPN Exchange NYSE								
EAI \$17 Current yield 0.15%	Aug 18, 09	214,000	42,708	9,139.66	53,860	11,526.04	2,386.38	ST
HARRIS CORP DELA								
Symbol HRS Exchange NYSE								
EAI \$299 Current yield 1.85%	Aug 18, 09	340,000	33,878	11,518.62	47,550	16,167.00	4,648.38	ST

continued next page



Account name: THE ROSENTHIEL FOUNDATION
Account number: AE 00678 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HARSCO CORP								
Symbol HSC Exchange NYSE								
EAI \$321 Current yield 2.54%	Aug 18, 09	364 000	29 595	10,772 87	32 230	11,731 72	958 85	ST
	Oct 30, 09	28 000	32 000	896 00	32 230	902 44	6 44	ST
Security total		392 000		11,668 87		12,634 16	965 29	
HELIX ENERGY SOLUTIONS GROUP INC								
Symbol HLX Exchange NYSE								
	Aug 18, 09	1,100 000	11 507	12,658 03	11,750	12,925 00	266 97	ST
	Oct 30, 09	112 000	14,190	1,589 28	11 750	1,316 00	-273 28	ST
Security total		1,212 000		14,247 31		14,241 00	-6.31	
INTEGRYS ENERGY GROUP INC								
Symbol TEG Exchange NYSE								
EAI \$680 Current yield 6.48%	Aug 18, 09	250 000	33 986	8,496 55	41,990	10,497 50	2,000 95	ST
INTERCONTINENTALEXCHANGE INC								
Symbol ICE Exchange NYSE								
	Aug 18, 09	184 000	89 080	16,390 89	112 300	20,663 20	4,272 31	ST
INTL GAME TECHNOLOGY								
Symbol IGT Exchange NYSE								
EAI \$175 Current yield 1.28%	Aug 18, 09	666 000	19 250	12,820 50	18 770	12,500 82	-319 68	ST
	Oct 30, 09	62 000	18 580	1,151 96	18 770	1,163 74	11 78	ST
Security total		728 000		13,972 46		13,664 56	-307 90	
INTL RECTIFIER CORP								
Symbol IRF Exchange NYSE								
	Aug 18, 09	670 000	16 622	11,136 87	22 120	14,820 40	3,683 53	ST
	Oct 30, 09	2 000	18 572	37 15	22 120	44 24	7 09	ST
Security total		672 000		11,174 02		14,864 64	3,690 62	
INTUIT								
Symbol INTU Exchange OTC								
	Aug 18, 09	606 000	30 506	18,487 06	30 730	18,622 38	135 32	ST
JEFFERIES GROUP INC NEW								
Symbol JEF Exchange NYSE								
	Aug 18, 09	508 000	21 686	11,016 49	23 730	12,054 84	1,038 35	ST
JOY GLOBAL INC								
Symbol JOYG Exchange OTC								
EAI \$314 Current yield 1.36%	Jan 6, 09	323 000	26 927	8,697 71	51 570	16,657 11	7,959 40	ST
	Aug 18, 09	126 000	39 376	4,961 48	51 570	6,497 82	1,536 34	ST
Security total		449 000		13,659 19		23,154 93	9,495 74	

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ACCESS
December 2009

Account name:
Account number:

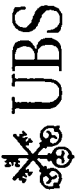
THE ROSENSTIEL FOUNDATION
AE 00678 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEWFIELD EXPLORATION COS								
Symbol NFX Exchange NYSE	Aug 18, 09	508 000	38 250	19,431 00	48 230	24,500 84	5,069 84	ST
	Oct 30, 09	18 000	42 500	765 00	48 230	868 14	103 14	ST
Security total		526 000		20,196 00		25,368 98	5,172 98	
ONEOK INC NEW								
Symbol OKE Exchange NYSE								
EAI \$437 Current yield 3 77%	Dec 10, 09	260 000	41 343	10,749 26	44.570	11,588 20	838 94	ST
PHARMACEUTICAL PROD DEVELOPMENT INC								
Symbol PPDJ Exchange OTC								
EAI \$268 Current yield 2 56%	Feb 5, 09	38 000	26 029	989 12	23 440	890 72	-98 40	ST
	Feb 20, 09	78 000	26 232	2,046 10	23 440	1,828 32	-217 78	ST
	Mar 16, 09	66 000	22.363	1,476.02	23 440	1,547 04	71 02	ST
	Apr 16, 09	59 000	23 426	1,382 17	23 440	1,382 96	0 79	ST
	Apr 29, 09	49 000	19 318	946 61	23.440	1,148.56	201 95	ST
	May 29, 09	61 000	19 950	1,216 95	23 440	1,429 84	212 89	ST
	Jun 8, 09	96 000	20 258	1,944 83	23 440	2,250 24	305 41	ST
Security total		447 000		10,001 80		10,477 68	475 88	
PIONEER NAT RES CO								
Symbol PXD Exchange NYSE								
EAI \$32 Current yield 0 17%	Aug 18, 09	402 000	28 767	11,564 37	48 170	19,364 34	7,799 97	ST
PULTE HOMES INC								
Symbol PHM Exchange NYSE								
	Aug 20, 08	310 000	12 338	3,824 97	10 000	3,100 00	-724 97	LT
	Aug 18, 09	370 000	12 320	4,558 59	10 000	3,700 00	-858 59	ST
Security total		680 000		8,383 56		6,800 00	-1,583 56	
RAYMOND JAMES FINANCIAL CORP								
Symbol RJF Exchange NYSE								
EAI \$208 Current yield 1 85%	May 16, 08	307 000	29 743	9,131 29	23 770	7,297 39	-1,833 90	LT
	Aug 18, 09	166 000	22 137	3,674 87	23 770	3,945 82	270 95	ST
Security total		473 000		12,806 16		11,243 21	-1,562 95	
REINSURANCE GROUP AMER INC NEW								
Symbol RGA Exchange NYSE								
EAI \$113 Current yield 0 76%	Dec 10, 09	190 000	46 345	8,805 63	47 650	9,053 50	247 87	ST

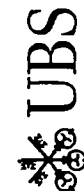
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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00678 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 11, 09	124,000	46,829	5,806.88	47,650	5,908.60	101.72	ST
		314,000		14,612.51		14,962.10	349.59	
REPUBLIC SERVICES INC								
Symbol RSG Exchange NYSE								
EAI \$696 Current yield 2.68%	Aug 18, 09	916,000	25.160	23,046.56	28.310	25,931.96	2,885.40	ST
SCIENTIFIC GAMES CORP CL A								
Symbol SGMS Exchange OTC	Aug 18, 09	452,000	17.050	7,706.65	14.550	6,576.60	-1,130.05	ST
	Oct 30, 09	56,000	14.040	786.24	14.550	814.80	28.56	ST
Security total		508,000		8,492.89		7,391.40	-1,101.49	
SCOTTS MIRACLE-GRO CO CL A								
Symbol SMG Exchange NYSE								
EAI \$141 Current yield 1.27%	Aug 18, 09	282,000	39.280	11,077.02	39.310	11,085.42	8.40	ST
SNAP ON INC								
Symbol SNA Exchange NYSE								
EAI \$245 Current yield 2.84%	Aug 18, 09	204,000	36.636	7,473.76	42.260	8,621.04	1,147.28	ST
ST MARY LD & EXPL CO								
Symbol SM Exchange NYSE								
EAI \$51 Current yield 0.29%	Dec 18, 09	514,000	36.084	18,547.18	34.240	17,599.36	-947.82	ST
TIX COS INC NEW								
Symbol TIX Exchange NYSE								
EAI \$223 Current yield 1.31%	Aug 18, 09	464,000	34.482	15,999.93	36.550	16,959.20	959.27	ST
VALSPAR CORP								
Symbol VAL Exchange NYSE								
EAI \$193 Current yield 2.35%	Mar 20, 08	232,000	19.519	4,528.45	27.140	6,296.48	1,768.03	LT
	Aug 18, 09	70,000	26.990	1,889.30	27.140	1,899.80	10.50	ST
Security total		302,000		6,417.75		8,196.28	1,778.53	
YUM! BRANDS INC								
Symbol YUM Exchange NYSE								
EAI \$410 Current yield 2.40%	Aug 18, 09	488,000	34.839	17,001.48	34.970	17,065.36	63.88	ST
Total				\$655,619.83		\$736,177.58	\$80,557.75	
Total estimated annual income: \$8,882								



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00678 GL

Your Financial Advisor:
LUNDY C GORDON
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Your assets (continued)

Your total assets

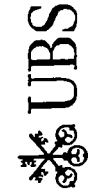
Cash	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash and money balances	18,953.00	2.51%	18,953.00		
Equities	736,177.58	97.49%	655,619.83	8,882.00	80,557.75
Total	\$755,130.58	100.00%	\$674,572.83	\$8,882.00	\$80,557.75

Account activity this month

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

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$26,801.14
Dec 1	Dividend	CUMMINS INC PAID ON	588		102.90		26,904.04
Dec 3	Dividend	TJX COS INC NEW PAID ON	464		55.68		26,959.72
Dec 4	Dividend	HARRIS CORP DELA PAID ON	340		74.80		27,034.52
Dec 7	Dividend	SNAP ON INC PAID ON	204		61.20		27,095.72
Dec 10	Dividend	SCOTT'S MIRACLE-GRO CO CL A PAID ON	282		35.25		27,130.97
Dec 11	Sold	XTO ENERGY INC Other fees and charges \$ 43		-406.000	40.296500	16,359.95	43,490.92
		Average Priced Trade ▶ SYMBOL XTO ▶ CUSIP NO 98385X106 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 15	Dividend	CSX CORPORATION PAID ON	380		83.60		
Dec 15	Dividend	D R HORTON INC PAID ON	1018		38.18		
Dec 15	Bought	ONEOK INC NEW		260.000	41.343300	-10,749.26	
		Average Priced Trade ▶ SYMBOL OKE ▶ CUSIP NO 682680103 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 15	Bought	REINSURANCE GROUP AMER INC NEW		190.000	46.345400	-8,805.63	24,057.81
		Average Priced Trade ▶ SYMBOL RGA ▶ CUSIP NO 759351604 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 16	Dividend	BRINKER INTL INC PAID ON	547		60.17		
Dec 16	Bought	REINSURANCE GROUP AMER INC NEW		124.000	46.829700	-5,806.88	18,311.10
		Average Priced Trade ▶ SYMBOL RGA ▶ CUSIP NO 759351604 ▶ Location of Execution 09 ▶ Capacity Agent					
Dec 17	St Cap Gain	RMA MONEY MKT PORTFOLIO AS OF 12/16/09			1.69		18,312.79

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NEW YORK NY 10019

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December 2009

THE ROSENSTIEL FOUNDATION
ATTN ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION

ATTN ROBERT FISHER

Account number: AE 00684 GL

Your Financial Advisor:

LUNDY C GORDON

Phone 212-649-7575/800-566-2086

Visit our website:

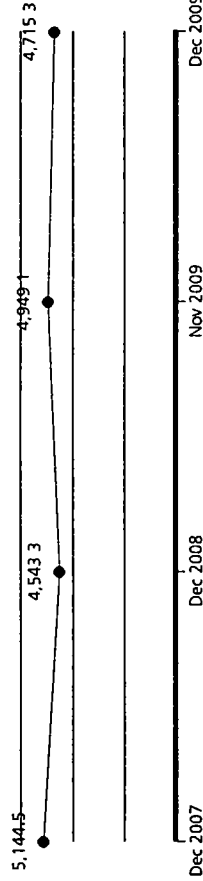
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	4,949,115.08	4,715,293.66
Your liabilities	0.00	0.00
Value of your account	\$4,949,115.08	\$4,715,293.66
Accrued interest in value above	\$14,421.04	\$16,771.96

Tracking the value of your account

\$ Thousands



Sources of your account growth during 2009

Value of your account at year end 2008	\$4,543,309.51
Net amount you invested	-\$454,446.66
Your investment return	
Dividend and interest income	\$402,187.13
Change in value of outside assets and accruals	\$2,256.46
Change in market value	\$221,987.22
Value of your account on Dec 31, 2009	\$4,715,293.66



Account name:
Account number:

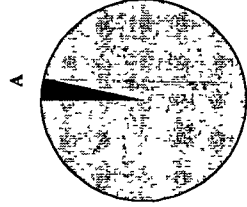
THE ROSENSTIEL FOUNDATION
AE 00684 GL

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	165,963.08	3.52%
B Cash alternatives	0.00	0.00%
C Equities	0.00	0.00%
D Fixed income	4,549,330.58	96.48%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$4,715,293.66	100.00%

Your current asset allocation



Value of your account **\$4,715,293.66**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills 0.10%
One-month LIBOR 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00684 GL

Your Financial Advisor:
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Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$4,949,115.08	\$4,543,309.51
Deposits, including securities transferred in	0.00	339,699.57
Withdrawals and fees, including securities transferred out	-100,000.00	-794,146.23
Dividend and interest income	76,333.73	402,187.13
Change in value of outside assets/accruals	2,350.92	2,256.46
Change in market value	-212,506.07	221,987.22
Closing account value	\$4,715,293.66	\$4,715,293.66

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	68,114.76	229,198.68
Taxable interest	8,533.97	123,842.29
Taxable accrued interest paid	-315.00	-4,362.31
Taxable accrued interest received	0.00	1,258.53
Total current year	\$76,333.73	\$349,937.19
Prior year adjustment	0.00	52,249.94
Total dividend & interest	\$76,333.73	\$402,187.13
Return of capital/principal	38,106.30	507,565.26

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	0.00	0.00	21,551.70
Long term	0.00	-4,520.08	-2,064.14
Total	\$0.00	-\$4,520.08	\$19,487.56



THE ROSENSTIEL FOUNDATION
AE 00684 GL

Account name:
Account number:

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$173,929.97	\$191,918.36
<i>Additions</i>		
Deposits and other funds credited	0.00	339,699.57
Dividend and interest income	76,333.73	402,187.13
Proceeds from security transactions	38,106.30	881,406.78
Total additions	\$114,440.03	\$1,623,293.48
<i>Subtractions</i>		
Professional management fees and related services	0.00	-24,446.66
Other funds debited	-100,000.00	-769,699.57
Funds withdrawn for securities bought	-22,406.92	-855,102.53
Total subtractions	-\$122,406.92	-\$1,649,248.76
Net cash flow	-\$7,966.89	-\$25,955.28
Closing balances	\$165,963.08	\$165,963.08

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

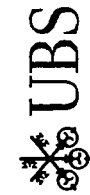
Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by PIMCO-TOTAL RETURN FI
- Statement copies are sent to 1 interested party
- WALTER W RUEGGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00684 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
RMA MONEY MKT. PORTFOLIO	173,929.97	165,963.08	1.00	0.01%	NOV 23 to Dec 23	31

Fixed income

Asset backed securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. The cost basis for asset backed securities has been adjusted automatically for return of principal payments and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec. 31 (\$)	Value on Dec. 31 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA PL 735580								
RATE 05 0000% MATURES 06/01/35								
CURRENT PAR VALUE 214,020								
ACCRUED INTEREST \$891.71								
CUSIP 31402RFV6								
EAI \$10,701 Current yield 4.86%	May 16, 08	375,000 000	98 531	210,875 90	102 943	220,318 60	9,442 70	LT
FNMA PL 745275								
RATE 05 0000% MATURES 02/01/36								
CURRENT PAR VALUE 92,358								
ACCRUED INTEREST \$384.81								
CUSIP 31403C610								
EAI \$4,618 Current yield 4.86%	Oct 05, 09	141,000 000	103 890	95,950 60	102 818	94,960 64	-989 96	ST
FHLMC PL G03432								
RATE 05 5000% MATURES 11/01/37								
CURRENT PAR VALUE 330,691								
ACCRUED INTEREST \$1,515.62								
CUSIP 3128M5ED8								
EAI \$18,188 Current yield 5.24%	Jan 15, 08	486,000 000	101 359	312,069 24	104 870	322,878 47	10,809 23	LT
	Jan 23, 08	36,000 000	101 859	23,230 27	104 870	23,916 92	686 65	LT

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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00684 GL

Your assets › Fixed income › Asset backed securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		522,000,000		335,299,51		346,795,65	11,495,88	
FNMA PL 889579								
RATE 06 0000% MATURES 05/01/38								
CURRENT PAR VALUE		423,940						
ACCRUED INTEREST \$2,119.68								
CUSIP 31410KJY1								
EAI \$25,436 Current yield 5.66%	Oct 14, 08	235,000,000	100,304	166,548,06	106,078	176,135,32	9,587,26	LT
	Oct 20, 08	73,000,000	101,433	52,318,53	106,078	54,714,38	2,395,85	LT
	Oct 28, 08	292,000,000	100,218	206,767,39	106,078	218,857,50	12,090,11	LT
Security total		600,000,000		425,633,98		449,707,07	24,073,22	
FNMA PL 889697								
RATE 06 0000% MATURES 07/01/38								
CURRENT PAR VALUE		90,024						
ACCRUED INTEREST \$450.11								
CUSIP 31410KNNO								
EAI \$5,401 Current yield 5.66%	Oct 21, 08	117,000,000	102,085	91,901,02	106,016	95,439,84	3,538,82	LT
FNMA PL 988580								
RATE 06 0000% MATURES 08/01/38								
CURRENT PAR VALUE		87,525						
ACCRUED INTEREST \$437.62								
CUSIP 31415TFV7								
EAI \$5,252 Current yield 5.66%	Dec 08, 08	126,000,000	102,429	89,650,95	106,016	92,790,50	3,139,55	LT
FNMA PL 190391								
RATE 06 0000% MATURES 09/01/38								
FACTOR 0 994909100000								
CURRENT PAR VALUE		48,293						
ACCRUED INTEREST \$241.46								
CUSIP 31368HNG4								
EAI \$2,898 Current yield 5.66%	Oct 24, 08	19,000,000	101,628	13,713,22	106,016	14,305,40	592,18	LT
	Oct 05, 09	49,000,000	105,687	36,778,18	106,016	36,892,88	114,70	ST
Security total		68,000,000		50,491,40		51,198,30	706,88	

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December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00684 GL

Your Financial Advisor:
LUNDY C. GORDON
212-649-7575/800-566-2086

Your assets • Fixed income • Asset backed securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FHLMC PL G04877								
RATE 06 0000% MATURES 10/01/38								
CURRENT PAR VALUE		174,138						
ACCRUED INTEREST \$870.67								
CUSIP 3128M6XE3								
EAI \$10,448 Current yield 5.65%	Oct 29, 08	219,000.000	100.128	174,360.57	106.135	184,821.36	10,460.79	LT
FNMA PL 995069								
RATE 06 0000% MATURES 10/01/38								
CURRENT PAR VALUE		272,405						
ACCRUED INTEREST \$1,362.02								
CUSIP 31416BMS4								
EAI \$16,344 Current yield 5.66%	Nov 05, 08	356,000.000	101.746	277,160.95	106.016	288,792.88	11,631.93	LT
FNMA PL 889982								
RATE 05 5000% MATURES 11/01/38								
CURRENT PAR VALUE		16,722						
ACCRUED INTEREST \$76.64								
CUSIP 31410KXK5								
EAI \$920 Current yield 5.25%	Oct 05, 09	23,000.000	104.914	17,543.47	104.792	17,523.31	-20.16	ST
Total		\$2,547,000.000		\$1,768,868.35		\$1,842,348.15	\$73,479.65	
Total accrued interest: \$8,350.34								
Total estimated annual income: \$100,206								

Mutual funds

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Unrealized gain or loss is the difference between the current value and the cost basis. The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested.

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
ALLIANZ FIXED INCOME SHARES SERIES C									
Trade date Feb 23, 07	73,515.000	11.490	844,687.35	844,687.35	12.190	896,147.85	51,460.50		LT
Trade date Apr 13, 09	1,036.000	11.210	11,613.56	11,613.56	12.190	12,628.84	1,015.28		ST
Security total	74,551.000		856,300.91	856,300.91		908,776.69	52,475.78		

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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00684 GL

Your assets • Fixed income • Mutual funds (continued)

Holding	Number of shares	Purchase price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
ALLIANZ FIXED INCOME SHARES SERIES M									
Trade date Feb 23, 07	75,665 000	11 370	860,311 05	860,311 05	9 650	730,167 25	-130,143 80		LT
Trade date Nov 6, 07	5,000 000	11.170	55,850 00	55,850 00	9 650	48,250 00	-7,600 00		LT
Trade date Jan 21, 09	18,162 000	8 420	152,924 04	152,924 04	9 650	175,263 30	22,339 26		ST
Security total	98,827 000		1,069,085 09	1,069,085 09		953,680 55	-115,404 54		
Total			\$1,925,386.00	\$1,925,386.00		\$1,862,457.24	-\$62,928.76		-\$62,928.76

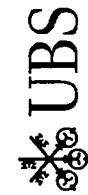
Government securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID) if you have made a

tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
US TSY INFL PROT NOTE								
RATE 2 3750% DUE 04/15/11								
CURRENT PAR VALUE		301,678						
ACCRUED INTEREST		\$1,515.63						
EAI \$7,165 Current yield 2.31%	Mar 25, 09	238,000,000	102 628	266,015 28	102 953	266,857 74	842 46	ST
	Jun 18, 09	26,000 000	103 390	29,276 26	102 953	29,152 53	-123.73	ST
	Sep 17, 09	13,000 000	103 125	14,600.61	102 953	14,576.26	-24 35	ST
Security total		277,000 000		309,892 15		310,586.55	694 38	
US TSY INFL PROT NOTE								
RATE 3 0000% DUE 07/15/12								
CURRENT PAR VALUE		281,334						
ACCRUED INTEREST		\$3,875.99						
EAI \$8,440 Current yield 2.79%	Feb 23, 07	222,000,000	103 828	277,123 32	107 516	286,967 41	9,844 09	LT
	Sep 10, 09	12,000 000	106 125	15,311 03	107 516	15,511 75	200 72	ST
Security total		234,000,000		292,434 35		302,479 06	10,044 81	
US TREASURY NOTE								
RATE 4 0000% MATURES 02/15/15								
ACCRUED INTEREST		\$3,030 00						
EAI \$8,080 Current yield 3.76%	Sep 09, 09	44,000 000	107 285	47,205 64	106 281	46,763 64	-442 00	ST
	Sep 16, 09	89,000 000	107 070	95,292 58	106 281	94,590 09	-702 49	ST
	Sep 28, 09	24,000 000	107 593	25,822 50	106 281	25,507 44	-315 06	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00684 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Fixed income • Government securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 29, 09	24,000 000	107 343	25,762 50	106 281	25,507 44	-255 06	ST
	Dec 30, 09	21,000 000	106 699	22,406 92	106 281	22,319 01	-87 91	ST
Security total		202,000 000		216,490 14		214,687 62	-1,802 52	
Total		\$713,000,000		\$818,816.64		\$827,753.23	\$8,936.67	

Total accrued interest: **\$8,421.62**
Total estimated annual income: **\$23,685**

Your total assets

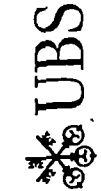
	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	165,963.08	3.52%	165,963.08		
Fixed income					
Asset backed securities	1,842,348 15		1,768,868 35	100,206 00	73,479 65
Mutual funds	1,862,457 24		1,925,386 00		-62,928 76
Government securities	827,753 23		818,816 64	23,685 00	8,936 67
Total accrued interest	16,771 96				
Total fixed income	4,549,330.58	96.48%	4,513,070.99	123,891.00	19,487.56
Total	\$4,715,293.66	100.00%	\$4,679,034.07	\$123,891.00	\$19,487.56

Account activity this month

For more information about the priceValue shown for restricted securities, see *important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Nov 30		Cash and money balance					\$173,929.97
Dec 2	Dividend	ALLIANZ FIXED INCOME SHARES SERIES C AS OF 11/30/09				5,138 13	
Dec 2	Dividend	ALLIANZ FIXED INCOME SHARES SERIES M AS OF 11/30/09				4,248 03	183,316 13
Dec 15	Interest	FHLMC PL G04877 06 0000 DUE 10/01/38 FACTOR 0 795149200000 PAID ON 219000				887 03	
Dec 15	Return Of Principal	FHLMC PL G04877 06 0000 DUE 10/01/38 FACTOR 0 795149200000 PAID ON 219000				3,268 15	

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UBS International Inc.
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

CNP7006513867 1209 AE 0

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December 2009

THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER

Account number: AE 00685 GL

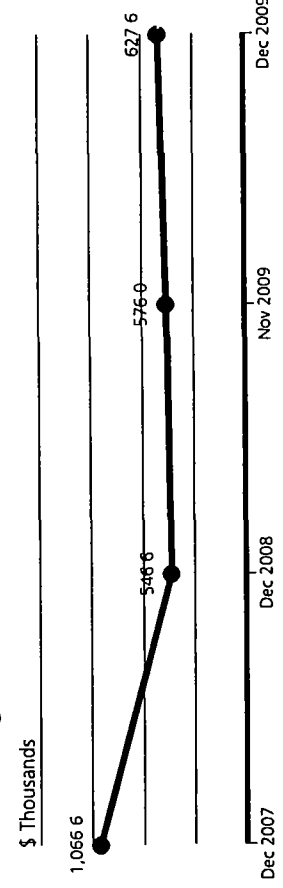
Your Financial Advisor:
LUNDY C. GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	575,985.31	627,639.80
Your liabilities	0.00	0.00
Value of your account	\$575,985.31	\$627,639.80

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$546,637.82
Net amount you invested	-\$24,400.56
Your investment return	
Dividend and interest income	\$5,724.54
Change in market value	\$99,678.00
Value of your account on Dec 31, 2009	\$627,639.80



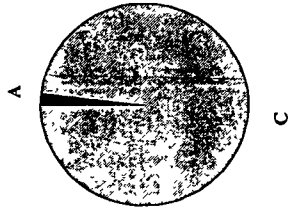
Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	12,423.48	1.98%
B Cash alternatives	0.00	0.00%
C Equities	615,216.32	98.02%
D Fixed income	0.00	0.00%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$627,639.80	100.00%

Your current asset allocation



Value of your account **\$627,639.80**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills: 0.10%
 One-month LIBOR: 0.23%



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$575,985.31	\$546,637.82
Deposits, including securities transferred in	0.00	10,271.07
Withdrawals and fees, including securities transferred out	0.00	-34,671.63
Dividend and interest income	721.88	5,724.54
Change in market value	50,932.61	99,678.00
Closing account value	\$627,639.80	\$627,639.80

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	721.88	5,722.23
Total current year	\$721.88	\$5,722.23
Prior year adjustment	0.00	2.31
Total dividend & interest	\$721.88	\$5,724.54

Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2009 (\$)	Year to date (\$)	
Short term	14,633.57	-95,330.82	81,054.32
Long term	1,409.32	-77,938.69	1,901.97
Total	\$16,042.89	-\$173,269.51	\$82,956.29

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the opening and closing balances value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$9,798.75	\$9,646.30
<i>Additions</i>		
Deposits and other funds credited	0.00	10,271.07
Dividend and interest income	721.88	5,724.54
Proceeds from security transactions	99,080.01	1,144,649.06
Total additions	\$99,801.89	\$1,160,644.67
<i>Subtractions</i>		
Professional management fees and related services	0.00	-4,400.56
Other funds debited	0.00	-30,271.07
Funds withdrawn for securities bought	-97,177.16	-1,123,195.86
Total subtractions	-\$97,177.16	-\$1,157,867.49
Net cash flow	\$2,624.73	\$2,777.18
Closing balances	\$12,423.48	\$12,423.48



Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

Your return objective:

Capital appreciation

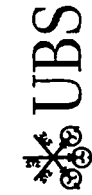
Your risk profile:

Primary - Moderate

Secondary - None selected

Your account instructions

- Your ACCESS account is managed by MDT SMALL CAP CORE.
- Statement copies are sent to 1 interested party
- WALTER W RUEGGER



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	0.00	34.78				
RMA MONEY MKT PORTFOLIO	9,798.75	12,388.70	1.00	0.01%	Nov 23 to Dec 23	31
Total	\$9,798.75	\$12,423.48				

Equities

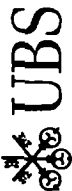
Common stock

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AAR CORP	Jul 17, 09	54,000	18.100	977.44	22.980	1,240.92	263.48	ST
Symbol AIR Exchange NYSE	Jul 21, 09	45,000	18.091	814.10	22.980	1,034.10	220.00	ST
	Jul 24, 09	34,000	18.998	645.95	22.980	781.32	135.37	ST
	Jul 27, 09	31,000	18.636	577.72	22.980	712.38	134.66	ST
Security total		164,000		3,015.21		3,768.72	753.51	
AIRCATTLE LTD	Jul 29, 09	115,000	7.279	837.14	9.850	1,132.75	295.61	ST
Symbol AYR Exchange NYSE	Jul 30, 09	79,000	7.491	591.80	9.850	778.15	186.35	ST
EAI \$196 Current yield 4.05%	Jul 31, 09	85,000	7.540	640.93	9.850	837.25	196.32	ST
	Aug 6, 09	76,000	7.854	596.94	9.850	748.60	151.66	ST
	Aug 7, 09	73,000	9.483	692.30	9.850	719.05	26.75	ST
	Aug 12, 09	63,000	9.377	590.78	9.850	620.55	29.77	ST
Security total		491,000		3,949.89		4,836.35	886.46	

ALASKA AIR GROUP INC

Symbol ALK Exchange NYSE	Oct 28, 09	100,000	26.312	2,631.25	34.560	3,456.00	824.75	ST
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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		29 000	25 580	741 82	34 560	1,002 24	260 42	ST
AMCOL INTL CORP								
Symbol	ACO	Exchange	NYSE					
EAI	\$76	Current yield	2.52%					
	Oct 30, 09	29 000	25 580	741 82	34 560	1,002 24	260 42	ST
	Nov 25, 09	23 000	29 320	674 36	34 560	794 88	120 52	ST
	Dec 4, 09	26 000	31 840	827 84	34 560	898 56	70 72	ST
	Dec 17, 09	25 000	34 215	855 39	34 560	864 00	8 61	ST
Security total		203 000		5,730 66		7,015 68	1,285 02	
AMERISYS INC								
Symbol	AMED	Exchange	OTC					
	Dec 17, 09	106 000	28 410	3,011 46	28 420	3,012 52	1 06	ST
	Aug 7, 09	4 000	43 782	175 13	48 600	194 40	19 27	ST
	Sep 3, 09	27 000	31 937	862 31	48 600	1,312 20	449 89	ST
	Sep 28, 09	18 000	44 334	798 02	48 600	874 80	76 78	ST
	Oct 12, 09	28 000	45 166	1,264 67	48 600	1,360 80	96 13	ST
	Oct 21, 09	18 000	43 170	777 07	48 600	874 80	97 73	ST
Security total		95 000		3,877 20		4,617 00	739 80	
AMER GREETINGS A								
Symbol	AM	Exchange	NYSE					
EAI	\$76	Current yield	2.19%					
	Oct 5, 09	87 000	22 301	1,940 20	21 790	1,895 73	-44 47	ST
	Oct 6, 09	44 000	22 848	1,005 33	21 790	958 76	-46 57	ST
	Oct 15, 09	28 000	23 665	662 63	21 790	610 12	-52 51	ST
Security total		159 000		3,608 16		3,464 61	-143 55	
AMER PHYSICIANS CAPITAL INC								
Symbol	ACAP	Exchange	OTC					
EAI	\$27	Current yield	1.17%					
	Dec 17, 09	32 000	28 940	926 08	30 320	970 24	44 16	ST
	Dec 18, 09	22 000	28 730	632 06	30 320	667 04	34 98	ST
	Dec 23, 09	22 000	29 852	656 76	30 320	667 04	10 28	ST
Security total		76 000		2,214 90		2,304 32	89 42	
AMER SUPERCONDUCTOR CORP								
Symbol	AMSC	Exchange	OTC					
	Aug 6, 09	57 000	33 253	1,895 47	40 900	2,331 30	435 83	ST
	Aug 12, 09	65 000	33 977	2,208 56	40 900	2,658 50	449 94	ST
	Aug 25, 09	25 000	32 703	817 59	40 900	1,022 50	204 91	ST
	Aug 27, 09	20 000	32 912	658 26	40 900	818 00	159 74	ST
	Sep 1, 09	24 000	32 301	775 23	40 900	981 60	206 37	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Oct 7, 09	28 000	30 970	867 16	40 900	1,145 20	278 04	ST
	Oct 12, 09	33 000	33 703	1,112 23	40 900	1,349 70	237 47	ST
	Dec 4, 09	21 000	34 726	729 25	40 900	858 90	129 65	ST
	Dec 16, 09	27 000	41 203	1,112 50	40 900	1,104 30	-8 20	ST
Security total		300 000		10,176 25		12,270 00	2,093 75	

AMERICAN EQUITY INVESTMENT

LIFE HOLDING CO
Symbol AEL Exchange NYSE
EAI \$45 Current yield 1.08%

	Jul 29, 09	91 000	6 946	632 17	7 440	677 04	44 87	ST
	Jul 30, 09	84 000	7 336	616 22	7 440	624 96	8 74	ST
	Jul 31, 09	79 000	7 321	578 37	7 440	587 76	9 39	ST
	Aug 6, 09	83 000	7 436	617 24	7 440	617 52	0 28	ST
	Aug 7, 09	77 000	7 894	607 87	7 440	572 88	-34 99	ST
	Aug 12, 09	73 000	8 041	587 04	7 440	543 12	-43 92	ST
	Aug 13, 09	73 000	8 072	589 26	7 440	543 12	-46 14	ST
Security total		560 000		4,228 17		4,166 40	-61 77	

AMERIGROUP CORP

Symbol AGP Exchange NYSE

	Apr 22, 09	34 000	28 757	977 76	26 960	916 64	-61 12	ST
	May 6, 09	94 000	29 085	2,734 03	26 960	2,534 24	-199 79	ST
	May 7, 09	50 000	31 110	1,555 50	26 960	1,348 00	-207 50	ST
	May 22, 09	29 000	29 507	855 71	26 960	781 84	-73 87	ST
Security total		207 000		6,123 00		5,580 72	-542 28	

AMKOR TECHNOLOGIES INC

Symbol AMKR Exchange OTC

	Jul 30, 09	270 000	6 265	1,691 79	7 160	1,933 20	241 41	ST
	Jul 31, 09	115 000	6 335	728 55	7 160	823 40	94 85	ST
Security total		385 000		2,420 34		2,756 60	336 26	

ANDERSONS INC

Symbol ANDE Exchange OTC
EAI \$46 Current yield 1.35%

	Jul 1, 09	37 000	31 263	1,156 74	25 820	955 34	-201 40	ST
	Jul 9, 09	33 000	28 824	951 21	25 820	852 06	-99 15	ST
	Jul 10, 09	24 000	27 961	671 08	25 820	619 68	-51 40	ST
	Jul 13, 09	19 000	27 044	513 84	25 820	490 58	-23 26	ST
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Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 15, 09	19 000	29 007	551 14	25 820	490 58	-60 56	ST
		132 000		3,844 01		3,408 24	-435 77	
ANNTAYLOR STORES CORP								
Symbol ANN Exchange NYSE	Dec 8, 09	117 000	15,321	1,792 60	13 640	1,595 88	-196 72	ST
	Dec 9, 09	77 000	14 899	1,147 23	13 640	1,050 28	-96 95	ST
	Dec 17, 09	61 000	15 485	944 63	13 640	832 04	-112 59	ST
Security total		255 000		3,884 46		3,478 20	-406 26	
ARENA RESOURCES INC								
Symbol ARD Exchange NYSE	Jul 29, 09	37 000	30 590	1,131 84	43 120	1,595 44	463 60	ST
	Jul 29, 09	29 000	30 590	887 12	43 120	1,250 48	363 36	ST
	Aug 24, 09	55 000	31 650	1,740 75	43 120	2,371 60	630 85	ST
	Aug 27, 09	28 000	31 455	880 75	43 120	1,207 36	326 61	ST
	Sep 1, 09	22 000	30 117	662 58	43 120	948 64	286 06	ST
	Nov 9, 09	18 000	43 159	776 87	43 120	776 16	-0 71	ST
	Nov 27, 09	5 000	39 850	199 25	43 120	215 60	16 35	ST
	Dec 4, 09	29 000	41 582	1,205 88	43 120	1,250 48	44 60	ST
Security total		223 000		7,485 04		9,615 76	2,130 72	
ARGO GROUP INTL HOLDINGS LTD								
Symbol AGIL Exchange OTC	Jul 29, 09	53 000	33,437	1,772 18	29 140	1,544 42	-227 76	ST
	Jul 30, 09	31 000	33 972	1,053 16	29 140	903 34	-149 82	ST
	Jul 31, 09	36 000	34 323	1,235 63	29 140	1,049 04	-186 59	ST
	Aug 6, 09	39 000	35,663	1,390 88	29 140	1,136 46	-254 42	ST
Security total		159 000		5,451 85		4,633 26	-818 59	
ATHEROS COMMUNICATIONS INC								
Symbol ATHR Exchange OTC	Jun 29, 09	90 000	19 047	1,714 26	34 240	3,081 60	1,367 34	ST
	Jul 1, 09	73 000	19,545	1,426 81	34 240	2,499 52	1,072 71	ST
	Jul 8, 09	54 000	18 349	990 86	34 240	1,848 96	858 10	ST
	Jul 17, 09	37 000	21 719	803 61	34 240	1,266 88	463 27	ST
	Jul 24, 09	90 000	24,493	2,204 37	34 240	3,081 60	877 23	ST
	Jul 29, 09	86 000	24 281	2,088 21	34 240	2,944 64	856 43	ST
	Jul 30, 09	24 000	25 178	604 29	34 240	821 76	217 47	ST
Security total		454 000		9,832 41		15,544 96	5,712 55	

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BERRY PETROLEUM CO CLA								
Symbol BRY Exchange NYSE								
EAI \$56 Current yield 1.03%								
	Nov 13, 09	84 000	27 480	2,308 38	29 150	2,448 60	140 22	ST
	Nov 19, 09	46 000	27 230	1,252 61	29 150	1,340 90	88 29	ST
	Nov 23, 09	26 000	27 631	718 41	29 150	757 90	39 49	ST
	Dec 3, 09	31 000	27 326	847 12	29 150	903 65	56 53	ST
Security total		187 000		5,126 52		5,451 05	324 53	
BLUE COAT SYSTEMS INC NEW								
Symbol BCSI Exchange OTC								
	Dec 3, 09	84 000	26 130	2,194 97	28 540	2,397 36	202 39	ST
	Dec 4, 09	51 000	26 641	1,358 72	28 540	1,455 54	96 82	ST
	Dec 8, 09	43 000	26 274	1,129 78	28 540	1,227 22	97 44	ST
	Dec 28, 09	23 000	29 747	684 18	28 540	656 42	-27 76	ST
Security total		201 000		5,367 65		5,736 54	368 89	
BOB EVANS FARMS INC								
Symbol BOBE Exchange OTC								
EAI \$63 Current yield 2.50%								
	Aug 12, 09	46 000	26 583	1,222 84	28 960	1,332 16	109 32	ST
	Aug 13, 09	41 000	26 182	1,073 49	28 960	1,187 36	113 87	ST
Security total		87 000		2,296 33		2,519 52	223 19	
BRIDGEPOINT EDUCATION INC								
Symbol BPI Exchange NYSE								
	Dec 17, 09	179 000	17 551	3,141 70	15 020	2,688 58	-453 12	ST
BRISTOW GROUP INC								
Symbol BRS Exchange NYSE								
	Aug 27, 09	36 000	29 957	1,078 48	38 450	1,384 20	305 72	ST
	Sep 10, 09	131 000	31 678	4,149 94	38 450	5,036 95	887 01	ST
	Sep 14, 09	72 000	30 830	2,219 76	38 450	2,768 40	548 64	ST
	Sep 24, 09	55 000	30 160	1,658 82	38 450	2,114 75	455 93	ST
	Sep 29, 09	50 000	30 502	1,525 12	38 450	1,922 50	397 38	ST
	Oct 5, 09	46 000	29 431	1,353 85	38 450	1,768 70	414 85	ST
	Oct 6, 09	43 000	30 163	1,297 03	38 450	1,653 35	356 32	ST
	Oct 7, 09	31 000	30 739	952 92	38 450	1,191 95	239 03	ST
	Oct 15, 09	37 000	31 861	1,178 89	38 450	1,422 65	243 76	ST
Security total		501 000		15,414 81		19,263 45	3,848 64	
CABOT MICROELECTRONICS CORP								
Symbol CCMP Exchange OTC								
	Aug 6, 09	30 000	33 550	1,006 51	32 960	988 80	-17 71	ST
							continued next page	



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		17 000	33 225	564 84	32 960	560 32	-4 52	ST
Dec 17, 09		22 000	31 320	689 04	32 960	725 12	36 08	ST
Security total		69 000		2,260.39		2,274.24	13 85	
CARBO CERAMICS INC								
Symbol CRR Exchange NYSE								
EAI \$109 Current yield 1.05%								
Nov 9, 09		28 000	63 031	1,764 88	68 170	1,908 76	143 88	ST
Nov 10, 09		17 000	63 490	1,079 33	68 170	1,158 89	79 56	ST
Nov 13, 09		28 000	61 156	1,712 38	68 170	1,908 76	196.38	ST
Nov 19, 09		17 000	60 769	1,033.09	68 170	1,158.89	125 80	ST
Nov 23, 09		13 000	60 239	783 12	68 170	886.21	103 09	ST
Nov 24, 09		10 000	58 675	586 75	68 170	681 70	94 95	ST
Dec 3, 09		15 000	59 525	892 88	68 170	1,022 55	129.67	ST
Dec 8, 09		13 000	58.210	756 73	68 170	886 21	129 48	ST
Dec 18, 09		11 000	66 513	731 65	68 170	749.87	18 22	ST
Security total		152 000		9,340 81		10,361 84	1,021 03	
CARTER'S INC								
Symbol CRI Exchange NYSE								
May 1, 09		55 000	21 171	1,164 45	26 250	1,443 75	279 30	ST
May 6, 09		143 000	23 073	3,299 50	26 250	3,753 75	454 25	ST
May 7, 09		78 000	22 872	1,784 09	26 250	2,047 50	263 41	ST
May 19, 09		67 000	21 808	1,461 18	26 250	1,758.75	297.57	ST
May 22, 09		42 000	20 765	872 14	26 250	1,102 50	230 36	ST
Security total		385 000		8,581 36		10,106 25	1,524 89	
CHILDRENS PLACE RETAIL STORES INC								
Symbol PLCE Exchange OTC								
Dec 3, 09		25 000	28 173	704 35	33 000	825 00	120 65	ST
Dec 4, 09		30 000	27 240	817 22	33 000	990 00	172 78	ST
Dec 8, 09		22 000	27 359	601 91	33 000	726 00	124 09	ST
Security total		77 000		2,123 48		2,541 00	417 52	
CHIQUITA BRANDS INTL INC NEW								
Symbol CQB Exchange NYSE								
Jan 11, 08		158 000	17 558	2,774 16	18 040	2,850 32	76 16	LT
Jan 15, 08		124 000	17 024	2,111 00	18 040	2,236 96	125 96	LT
Jan 25, 08		88 000	17 754	1,562 42	18 040	1,587 52	25 10	LT
Feb 4, 08		75 000	19 030	1,427 25	18 040	1,353 00	-74 25	LT

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		445 000		7,874 83		8,027 80	152 97	
COHEN & STEERS INC								
Symbol CNS Exchange NYSE								
EAI \$24 Current yield 0.88%	Oct 28, 09	72 000	19 991	1,439 39	22 840	1,644 48	205 09	ST
	Nov 27, 09	48 000	19 240	923 52	22 840	1,096 32	172 80	ST
Security total		120 000		2,362 91		2,740 80	377 89	
COOPER TIRE & RUBBER CO								
Symbol CTB Exchange NYSE								
EAI \$123 Current yield 2.09%	Jul 30, 09	138 000	14 552	2,008 22	20 050	2,766 90	758 68	ST
	Jul 31, 09	80 000	14 939	1,195 13	20 050	1,604 00	408 87	ST
	Aug 5, 09	42 000	15 606	655 48	20 050	842 10	186 62	ST
	Dec 17, 09	33 000	19 332	637 97	20 050	661 65	23 68	ST
Security total		293 000		4,496 80		5,874 65	1,377 85	
CORE-MARK HLDG CO INC								
Symbol CORE Exchange OTC								
	Dec 3, 09	20 000	30 331	606 63	32 960	659 20	52 57	ST
	Dec 4, 09	20 000	30 287	605 75	32 960	659 20	53 45	ST
	Dec 8, 09	20 000	30 275	605 50	32 960	659 20	53 70	ST
	Dec 9, 09	20 000	30 285	605 70	32 960	659 20	53 50	ST
	Dec 17, 09	20 000	30 784	615 68	32 960	659 20	43 52	ST
Security total		100 000		3,039 26		3,296 00	256 74	
CORINTHIAN COLLEGES INC								
Symbol COCO Exchange OTC								
	Aug 27, 09	146 000	19 326	2,821 73	13 770	2,010 42	-811 31	ST
	Sep 3, 09	226 000	19 129	4,323 31	13 770	3,112 02	-1,211 29	ST
	Oct 15, 09	37 000	18 439	682 24	13 770	509 49	-172 75	ST
	Oct 21, 09	51 000	18 264	931 46	13 770	702 27	-229 19	ST
Security total		460 000		8,758 74		6,334 20	-2,424 54	
CORNELL COMPANIES INC								
Symbol CRN Exchange AMEX								
	Dec 18, 09	30 000	20 943	628.30	22 700	681 00	52 70	ST
	Dec 23, 09	30 000	21 752	652 56	22 700	681 00	28 44	ST
	Dec 28, 09	30 000	22 008	660 26	22 700	681 00	20 74	ST
Security total		90 000		1,941.12		2,043 00	101 88	
CYMER INC								
Symbol CYMI Exchange OTC								
	May 27, 09	34 000	27 925	949 45	38 380	1,304 92	355 47	ST

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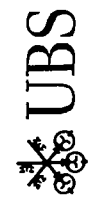


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 28, 09	19 000	27 308	518 86	38 380	729 22	210 36	ST
	Jun 4, 09	26 000	27 533	715 87	38 380	997 88	282 01	ST
	Jun 5, 09	20 000	27 594	551 89	38 380	767 60	215 71	ST
	Jun 16, 09	19 000	28 499	541 49	38 380	729 22	187 73	ST
	Jul 17, 09	24 000	30 279	726 70	38 380	921 12	194 42	ST
	Jul 29, 09	39 000	33 536	1,307 93	38 380	1,496 82	188 89	ST
Security total		181 000		5,312 19		6,946 78	1,634 59	
DECKERS OUTDOOR CORP								
Symbol	DECK	Exchange	OTC					
	Oct 30, 09	9 000	89 200	802 80	101 720	915 48	112 68	ST
	Oct 30, 09	7 000	89 200	624 40	101 720	712 04	87 64	ST
	Oct 30, 09	7 000	89 200	624 40	101 720	712 04	87 64	ST
Security total		23 000		2,051 60		2,339 56	287 96	
DILLARDS INC CL A								
Symbol	DDS	Exchange	NYSE					
EAI	\$49	Current yield	0 86%					
	Oct 7, 09	166 000	14 783	2,453 99	18 450	3,062 70	608 71	ST
	Oct 21, 09	101 000	15 600	1,575 60	18 450	1,863 45	287 85	ST
	Dec 17, 09	41 000	19 197	787 08	18 450	756 45	-30 63	ST
Security total		308 000		4,816 67		5,682 60	865 93	
DOLLAR THRIFTY AUTOMOTIVE GROUP INC								
Symbol	DTG	Exchange	NYSE					
	Dec 9, 09	125 000	21 732	2,716 56	25 610	3,201 25	484 69	ST
FBI FINANCIAL GROUP INC CL A								
Symbol	FFG	Exchange	NYSE					
EAI	\$34	Current yield	1 37%					
	Dec 3, 09	32 000	18 666	597 31	18 520	592 64	-4 67	ST
	Dec 4, 09	33 000	19 072	629 40	18 520	611 16	-18 24	ST
	Dec 8, 09	37 000	18 760	694 13	18 520	685 24	-8 89	ST
	Dec 9, 09	32 000	18 831	602 61	18 520	592 64	-9 97	ST
Security total		134 000		2,523 45		2,481 68	-41 77	
FIRST MERCURY FINANCIAL CORP								
Symbol	FMR	Exchange	NYSE					
EAI	\$14	Current yield	0 72%					
	Jul 29, 09	55 000	14 577	801 76	13 710	754 05	-47 71	ST
	Jul 30, 09	40 000	14 907	596 28	13 710	548 40	-47 88	ST
	Dec 23, 09	47 000	13 677	642 84	13 710	644 37	1 53	ST

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ACCESS
December 2009

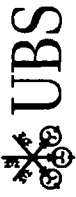
Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets > Equities > Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
FLUSHING FINCL CORP								
Symbol: FFIC	Exchange: OTC							
EAI \$89	Current yield: 4.62%							
	Oct 15, 09	57 000	11 260	641 82	11 260	641 82		ST
	Oct 19, 09	56 000	11 277	631.54	11 260	630 56	-0 98	ST
	Dec 8, 09	58 000	10 459	606 67	11 260	653.08	46 41	ST
Security total		171 000		1,880 03		1,925 46	45 43	
FOSSIL INC								
Symbol: FOSL	Exchange: OTC							
	Nov 19, 09	73 000	31.857	2,325 59	33 560	2,449 88	124 29	ST
	Nov 23, 09	57 000	33 012	1,881 71	33 560	1,912 92	31 21	ST
	Nov 24, 09	34 000	32 233	1,095 95	33 560	1,141 04	45 09	ST
	Nov 25, 09	29 000	32 477	941 85	33 560	973 24	31 39	ST
	Dec 3, 09	55 000	31 741	1,745 77	33 560	1,845 80	100 03	ST
	Dec 4, 09	28 000	31 694	887 45	33 560	939 68	52 23	ST
Security total		276 000		8,878 32		9,262.56	384 24	
FRESH DEL MONTE PRODUCE INC								
Symbol: FDP	Exchange: NYSE							
	Aug 6, 09	55 000	22 952	1,262 37	22 100	1,215 50	-46 87	ST
GROUP 1 AUTOMOTIVE INC								
Symbol: GPI	Exchange: NYSE							
	Oct 15, 09	65 000	32 784	2,131 00	28 350	1,842 75	-288 25	ST
	Oct 19, 09	40 000	33 941	1,357 65	28 350	1,134 00	-223 65	ST
	Oct 21, 09	38 000	35.109	1,334.14	28 350	1,077 30	-256 84	ST
Security total		143 000		4,822 79		4,054 05	-768 74	
HARLEYSVILLE GROUP INC								
Symbol: HGIC	Exchange: OTC							
EAI \$213	Current yield: 4.09%							
	Jul 29, 09	30 000	29 692	890 77	31 790	953 70	62 93	ST
	Jul 30, 09	20 000	30 518	610 37	31 790	635 80	25 43	ST
	Jul 31, 09	19 000	31 942	606 91	31 790	604 01	-2 90	ST
	Aug 6, 09	19 000	30 911	587 31	31 790	604 01	16 70	ST
	Aug 7, 09	19 000	31 550	599 47	31 790	604 01	4 54	ST
	Aug 13, 09	19 000	32 008	608 15	31 790	604 01	-4 14	ST
	Aug 27, 09	19 000	32 809	623.37	31 790	604 01	-19 36	ST
	Oct 7, 09	19 000	33 700	640 30	31 790	604 01	-36 29	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		164 000		5,166 65		5,213 56	46 91	
HEALTHSOUTH CORP NEW								
Symbol HLS Exchange NYSE	Aug 12, 09	294 000	15 667	4,606 22	18 770	5,518 38	912 16	ST
	Oct 21, 09	53 000	17 386	921 50	18 770	994 81	73 31	ST
	Dec 18, 09	38 000	19 328	734 48	18 770	713 26	-21 22	ST
Security total		385 000		6,262 20		7,226 45	964 25	
HEALTHSPRING INC								
Symbol HS Exchange NYSE	Dec 3, 09	167 000	17 175	2,868 26	17 610	2,940 87	72 61	ST
	Dec 16, 09	47 000	17 727	833 19	17 610	827 67	-5 52	ST
Security total		214 000		3,701 45		3,768 54	67 09	
HERCULES TECHNOLOGY GROWTH CAPITAL INC								
Symbol HTGC Exchange OTC	Aug 13, 09	62 000	9 642	597 83	10 390	644 18	46 35	ST
EAI \$349 Current yield 11 54%	Aug 27, 09	63 000	9 546	601 42	10 390	654 57	53 15	ST
	Sep 10, 09	83 000	9 646	800 63	10 390	862 37	61 74	ST
	Sep 23, 09	75 000	10 270	770 30	10 390	779 25	8 95	ST
	Earnings	8 000	10 480	83 84	10 390	83 12	-0 72	
Security total		291 000		2,854 02		3,023 49	169 47	
HNI CORP								
Symbol HNI Exchange NYSE	Oct 28, 09	41 000	27,228	1,116 38	27 630	1,132 83	16 45	ST
EAI \$156 Current yield 3 12%	Oct 30, 09	87 000	26 296	2,287 78	27 630	2,403 81	116 03	ST
	Dec 3, 09	25 000	26 401	660 04	27 630	690 75	30 71	ST
	Dec 16, 09	28 000	27 460	768 88	27 630	773 64	4 76	ST
Security total		181 000		4,833 08		5,001 03	167 95	
HORACE MANN EDUCATORS CORP NEW								
Symbol HMN Exchange NYSE	Aug 6, 09	190 000	11 457	2,177 00	12 500	2,375 00	198 00	ST
EAI \$126 Current yield 2 56%	Aug 27, 09	51 000	12,304	627 51	12 500	637 50	9 99	ST
	Oct 19, 09	57 000	14 431	822 58	12 500	712 50	-110 08	ST
	Oct 21, 09	95 000	14 264	1,355 16	12 500	1,187 50	-167 66	ST
Security total		393 000		4,982 25		4,912 50	-69 75	

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ACCESS
December 2009

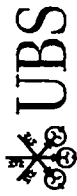
Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your Financial Advisor:
LUNDY C. GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
IDACORP INC (HOLDING COMPANY)								
Symbol IDA Exchange NYSE								
EAI \$713 Current yield 3.76%	Apr 24, 09	61 000	23 019	1,404 19	31 950	1,948 95	544 76	ST
	Aug 12, 09	45 000	28 290	1,273 07	31 950	1,437 75	164 68	ST
	Aug 13, 09	33 000	28 245	932 10	31 950	1,054 35	122 25	ST
	Aug 27, 09	65 000	28 968	1,882 98	31 950	2,076 75	193 77	ST
	Sep 10, 09	95 000	28 326	2,690 97	31 950	3,035 25	344 28	ST
	Sep 14, 09	29 000	28 128	815 71	31 950	926 55	110 84	ST
	Sep 23, 09	47 000	28 656	1,346 87	31 950	1,501 65	154 78	ST
	Sep 29, 09	60 000	29 264	1,755 86	31 950	1,917 00	161 14	ST
	Oct 6, 09	73 000	29 086	2,123 31	31 950	2,332 35	209 04	ST
	Oct 15, 09	86 000	28 708	2,468 97	31 950	2,747 70	278 73	ST
Security total		594 000		16,694 03		18,978 30	2,284 27	
INFINITY PROPERTY & CASUALTY CORP								
Symbol IPCC Exchange OTC								
EAI \$35 Current yield 1.20%	Feb 13, 09	47 000	42 075	1,977 54	40 640	1,910 08	-67 46	ST
	Feb 20, 09	25 000	38 992	974 80	40 640	1,016 00	41 20	ST
Security total		72 000		2,952 34		2,926 08	-26 26	
INTL BANCSHARES CORP TEXAS								
Symbol IBOC Exchange OTC								
EAI \$62 Current yield 1.80%	Dec 7, 09	96 000	16 930	1,625 35	18 910	1,815 36	190 01	ST
	Dec 8, 09	86 000	16 952	1,457 89	18 910	1,626 26	168 37	ST
Security total		182 000		3,083 24		3,441 62	358 38	
J CREW GROUP INC								
Symbol JCG Exchange NYSE								
	Jun 9, 09	23 000	26 259	603 96	44 740	1,029 02	425 06	ST
	Jun 11, 09	32 000	26 404	844 95	44 740	1,431 68	586 73	ST
	Jun 12, 09	27 000	25 258	681 98	44 740	1,207 98	526 00	ST
	Jun 19, 09	28 000	25 009	700 27	44 740	1,252 72	552 45	ST
	Jun 29, 09	25 000	26 537	663 44	44 740	1,118 50	455 06	ST
	Jul 8, 09	101 000	24 565	2,481.15	44 740	4,518 74	2,037 59	ST
	Aug 21, 09	46 000	31 585	1,452 91	44 740	2,058 04	605 13	ST
	Aug 27, 09	21 000	32 536	683 27	44 740	939 54	256 27	ST

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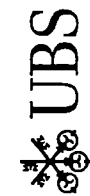


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Sep 3, 09	30,000	32.527	975.83	44.740	1,342.20	366.37	ST
	Oct 15, 09	42,000	38.902	1,633.91	44.740	1,879.08	245.17	ST
	Oct 21, 09	35,000	38.541	1,348.94	44.740	1,565.90	216.96	ST
Security total		410,000		12,070.61		18,343.40	6,272.79	
JO-ANN STORES INC								
Symbol	JAS Exchange NYSE	93,000	30.529	2,839.26	36.240	3,370.32	531.06	ST
	Oct 21, 09	37,000	29.246	1,082.12	36.240	1,340.88	258.76	ST
Security total		130,000		3,921.38		4,711.20	789.82	
JONES APPAREL GROUP INC								
Symbol	JNY Exchange NYSE	69,000	15.327	1,057.60	16.060	1,108.14	50.54	ST
EAI	\$85 Current yield 1.25%	55,000	15.329	843.14	16.060	883.30	40.16	ST
	Aug 12, 09	130,000	15.092	1,962.05	16.060	2,087.80	125.75	ST
	Aug 13, 09	41,000	14.205	582.41	16.060	658.46	76.05	ST
	Aug 17, 09	59,000	16.410	968.23	16.060	947.54	-20.69	ST
	Oct 2, 09	34,000	19.414	660.10	16.060	546.04	-114.06	ST
	Oct 15, 09	36,000	19.051	685.87	16.060	578.16	-107.71	ST
Security total		424,000		6,759.40		6,809.44	50.04	
LIFE PARTNERS HOLDINGS INC								
Symbol	LPHI Exchange OTC	1,000	---	---	21.180	21.18		
EAI	\$1 Current yield 4.72%							
LIFE TIME FITNESS INC								
Symbol	LTM Exchange NYSE	1,000	20.897	20.90	24.930	24.93	4.03	ST
	Jun 5, 09	39,000	17.590	686.01	24.930	972.27	286.26	ST
	Jul 13, 09	48,000	27.379	1,314.24	24.930	1,196.64	-117.60	ST
	Jul 24, 09	110,000	27.675	3,044.33	24.930	2,742.30	-302.03	ST
Security total		198,000		5,065.48		4,936.14	-129.34	
MAGELLAN HEALTH SERVICES INC								
Symbol	MGLN Exchange OTC	45,000	35.674	1,605.34	40.730	1,832.85	227.51	ST
NEW		35,000	36.778	1,287.24	40.730	1,425.55	138.31	ST
	Nov 19, 09	20,000	37.198	743.98	40.730	814.60	70.62	ST
	Nov 23, 09	16,000	37.170	594.73	40.730	651.68	56.95	ST
	Nov 24, 09							
	Nov 25, 09							

continued next page



ACCESS
December 2009

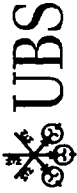
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Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Dec 3, 09	19 000	35 690	697 11	40 730	773 87	76 76	ST
	Dec 23, 09	30 000	41 749	1,252 48	40 730	1,221 90	-30 58	ST
Security total		165,000		6,180 88		6,720 45	539.57	
MEDICIS PHARMACEUTICAL CORP								
NEW CL A								
Symbol	MRX	Exchange	NYSE					
EAI	\$52	Current yield	0.59%					
	Sep 23, 09	67 000	21 325	1,428 78	27 050	1,812 35	383 57	ST
	Sep 23, 09	33 000	21 325	703 73	27 050	892.65	188 92	ST
	Sep 23, 09	4 000	21 325	85 30	27 050	108 20	22 90	ST
	Sep 24, 09	34 000	20 993	713 78	27 050	919 70	205 92	ST
	Sep 29, 09	27 000	21 880	590 77	27 050	730 35	139 58	ST
	Sep 29, 09	9 000	21 880	196 92	27 050	243.45	46 53	ST
	Nov 9, 09	40 000	23 217	928 70	27 050	1,082 00	153 30	ST
	Nov 25, 09	42 000	24 200	1,016 40	27 050	1,136 10	119 70	ST
	Dec 4, 09	38 000	24,242	921 22	27 050	1,027 90	106 68	ST
	Dec 17, 09	34 000	25 357	862 16	27 050	919.70	57 54	ST
Security total		328 000		7,447 76		8,872 40	1,424 64	
MICROSTRATEGY INC NEW CL A								
Symbol	MSTR	Exchange	OTC					
	Aug 6, 09	16 000	63 827	1,021 24	94 020	1,504 32	483.08	ST
	Aug 7, 09	9 000	63 773	573 96	94 020	846 18	272 22	ST
	Aug 13, 09	10 000	63 461	634 61	94 020	940 20	305 59	ST
	Oct 21, 09	11 000	73 840	812 24	94 020	1,034 22	221 98	ST
	Dec 18, 09	9 000	84 400	759 60	94 020	846 18	86 58	ST
Security total		55 000		3,801 65		5,171 10	1,369 45	
MONTPELIER RE HOLDINGS LTD								
Symbol	MRH	Exchange	NYSE					
EAI	\$60	Current yield	2.07%					
	Aug 7, 09	167 000	15 904	2,656 08	17 320	2,892 44	236 36	ST
NAVIGATORS GROUP INC								
Symbol	NAVG	Exchange	OTC					
	Apr 23, 09	7 000	45 021	315 15	47 110	329 77	14 62	ST
	Jul 29, 09	27 000	49 457	1,335 36	47 110	1,271 97	-63 39	ST
	Jul 30, 09	15 000	49 722	745 84	47 110	706 65	-39 19	ST
	Jul 31, 09	17 000	49 873	847 86	47 110	800 87	-46 99	ST

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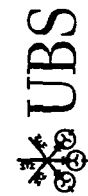


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Aug 6, 09	18 000	50 021	900 39	47 110	847 98	-52 41	ST
	Aug 7, 09	12 000	50 690	608 28	47 110	565 32	-42 96	ST
	Aug 12, 09	12 000	50 743	608 92	47 110	565 32	-43 60	ST
	Aug 13, 09	12 000	50 559	606 71	47 110	565 32	-41 39	ST
	Aug 27, 09	12 000	52 543	630 52	47 110	565 32	-65 20	ST
	Sep 3, 09	26 000	50 553	1,314 38	47 110	1,224 86	-89 52	ST
	Oct 21, 09	13 000	57 290	744 77	47 110	612 43	-132 34	ST
Security total		171 000		8,658 18		8,055 81	-602 37	
NEWMARKET CORP								
Symbol	NEU	Exchange	NYSE					
EAI	\$237	Current yield	1.31%					
	Apr 28, 09	39 000	59 373	2,315.57	114 770	4,476 03	2,160 46	ST
	May 1, 09	40 000	64 376	2,575 05	114 770	4,590 80	2,015 75	ST
	May 6, 09	37 000	63 402	2,345 89	114 770	4,246 49	1,900 60	ST
	May 7, 09	14 000	62 152	870 13	114 770	1,606 78	736 65	ST
	May 19, 09	10 000	71 030	710 30	114 770	1,147 70	437 40	ST
	May 22, 09	9 000	72 081	648 73	114 770	1,032 93	384 20	ST
	Jul 21, 09	9 000	79 250	713 25	114 770	1,032 93	319 68	ST
Security total		158 000		10,178 92		18,133 66	7,954 74	
NORDSON CORP								
Symbol	INDSN	Exchange	OTC					
EAI	\$66	Current yield	1.24%					
	Jun 16, 09	10 000	37 658	376 58	61 180	611 80	235 22	ST
	Jun 18, 09	16 000	38 130	610 09	61 180	978 88	368 79	ST
	Jun 19, 09	14 000	39 437	552 13	61 180	856 52	304 39	ST
	Jul 1, 09	32 000	39 727	1,271 26	61 180	1,957 76	686 50	ST
	Jul 15, 09	15 000	40 735	611 04	61 180	917 70	306 66	ST
Security total		87 000		3,421 10		5,322 66	1,901 56	
NU SKIN ENTERPRISES INC								
Symbol	NUS	Exchange	NYSE					
EAI	\$140	Current yield	1.71%					
	Oct 28, 09	156 000	23 281	3,631 85	26 870	4,191 72	559 87	ST
	Oct 30, 09	42 000	22 760	955 92	26 870	1,128 54	172 62	ST
	Nov 23, 09	41 000	27 257	1,117 56	26 870	1,101 67	-15 89	ST
	Dec 3, 09	39 000	28 093	1,095 65	26 870	1,047 93	-47 72	ST
	Dec 4, 09	26 000	28 466	740 13	26 870	698 62	-41 51	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		304 000		7,541.11		8,168 48	627 37	
NUTRI/SYSTEMS INC								
Symbol NTRI Exchange OTC								
EAI \$117 Current yield 2.25%	Dec 17, 09	93 000	31 128	2,894 93	31 170	2,898 81	3 88	ST
	Dec 23, 09	29 000	32 950	955 55	31 170	903 93	-51 62	ST
	Dec 28, 09	45 000	32 894	1,480 23	31 170	1,402 65	-77 58	ST
Security total		167 000		5,330 71		5,205 39	-125 32	
OMNIVISION TECHNOLOGIES INC								
Symbol OVTI Exchange OTC								
	Jul 29, 09	72 000	12 972	934 03	14 520	1,045 44	111 41	ST
	Jul 30, 09	44 000	13 440	591.36	14 520	638 88	47 52	ST
	Jul 31, 09	44 000	13 304	585.38	14 520	638 88	53 50	ST
	Oct 12, 09	42 000	15 646	657 17	14 520	609 84	-47 33	ST
Security total		202 000		2,767 94		2,933.04	165 10	
PEGASYSTEMS INC								
Symbol PEGA Exchange OTC								
EAI \$21 Current yield 0.35%	Jun 29, 09	46 000	26 506	1,219 30	34 000	1,564 00	344 70	ST
	Jul 1, 09	47 000	27 258	1,281 13	34 000	1,598 00	316 87	ST
	Jul 8, 09	39 000	23 207	905 09	34 000	1,326 00	420 91	ST
	Jul 9, 09	22 000	22 944	504 78	34 000	748 00	243 22	ST
	Jul 17, 09	23 000	24 730	568 81	34 000	782 00	213 19	ST
Security total		177 000		4,479 11		6,018 00	1,538 89	
PENSON WORLDWIDE INC								
Symbol PNSN Exchange OTC								
	Jul 30, 09	50 000	11 786	589 34	9 060	453 00	-136 34	ST
	Jul 31, 09	50 000	11 770	588 55	9 060	453 00	-135 55	ST
	Aug 6, 09	53 000	10 640	563 94	9 060	480 18	-83 76	ST
Security total		153 000		1,741 83		1,386 18	-355 65	
PLANTRONICS INC NEW								
Symbol PLT Exchange NYSE								
EAI \$45 Current yield 0.76%	Jul 24, 09	51 000	20 310	1,035 84	25 980	1,324 98	289 14	ST
	Jul 24, 09	41 000	20 310	832 73	25 980	1,065 18	232 45	ST
	Jul 24, 09	20 000	20 310	406 21	25 980	519 60	113 39	ST
	Jul 30, 09	55 000	24 194	1,330 71	25 980	1,428 90	98 19	ST
	Jul 30, 09	13 000	24 194	314 53	25 980	337 74	23 21	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 31, 09	47 000	23 933	1,124 86	25 980	1,221 06	96 20	ST
Security total		227 000		5,044 88		5,897 46	852 58	
PLATINUM UNDERWRITERS HOLDINGS LTD								
Symbol PTP Exchange NYSE								
EAI \$78 Current yield 0 83%								
	Jul 29, 09	45 000	33 250	1,496 25	38 290	1,723 05	226 80	ST
	Jul 30, 09	38 000	33 393	1,268 94	38 290	1,455 02	186 08	ST
	Jul 31, 09	24 000	33 774	810 60	38 290	918 96	108 36	ST
	Aug 6, 09	55 000	34 083	1,874 59	38 290	2,105 95	231 36	ST
	Aug 7, 09	48 000	34 377	1,650 11	38 290	1,837 92	187 81	ST
	Aug 12, 09	34 000	34 942	1,188 03	38 290	1,301 86	113 83	ST
Security total		244 000		8,288 52		9,342 76	1,054 24	
POWER INTEGRATIONS INC								
Symbol POWI Exchange OTC								
EAI \$12 Current yield 0 27%								
	Aug 6, 09	45 000	29 735	1,338 09	36 360	1,636 20	298 11	ST
	Aug 7, 09	24 000	29 667	712 02	36 360	872 64	160 62	ST
	Aug 12, 09	25 000	30 578	764 45	36 360	909 00	144 55	ST
	Oct 21, 09	27 000	34 509	931 75	36 360	981 72	49 97	ST
Security total		121 000		3,746 31		4,399 56	653 25	
PROASSURANCE CORP								
Symbol PRA Exchange NYSE								
	Jul 29, 09	59 000	49 558	2,923 96	53 710	3,168 89	244 93	ST
	Jul 30, 09	33 000	50 017	1,650 57	53 710	1,772 43	121 86	ST
	Jul 31, 09	36 000	51 205	1,843 39	53 710	1,933 56	90 17	ST
Security total		128 000		6,417 92		6,874 88	456 96	
REGIS CORP MINN								
Symbol RGS Exchange NYSE								
EAI \$29 Current yield 1 02%								
	Dec 3, 09	126 000	15 825	1,994 03	15 570	1,961 82	-32 21	ST
	Dec 4, 09	56 000	16 081	900 58	15 570	871 92	-28 66	ST
Security total		182 000		2,894 61		2,833 74	-60 87	
REVLON INC NEW CL A								
Symbol REV Exchange NYSE								
	Dec 8, 09	38 000	18 540	704 52	17 010	646 38	-58 14	ST
	Dec 8, 09	29 000	18 540	537 66	17 010	493 29	-44 37	ST
	Dec 9, 09	54 000	18 356	991 26	17 010	918 54	-72 72	ST

continued next page



ACCESS
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 14, 09	50 000	18 918	945 94	17 010	850 50	-95 44	ST
RF MICRO DEVICES INC		171 000		3,179 38		2,908 71	-270 67	
Symbol RFMD Exchange OTC	Jul 29, 09	452 000	5 074	2,293 76	4 770	2,156 04	-137 72	ST
	Jul 30, 09	126 000	5 200	655 20	4 770	601 02	-54 18	ST
	Jul 31, 09	112 000	5 261	589 33	4 770	534 24	-55 09	ST
Security total		690 000		3,538 29		3,291 30	-246 99	
ROCK-TENN COMPANY CL A								
Symbol RKT Exchange NYSE	Jan 22, 09	55 000	28 298	1,556 41	50 410	2,772 55	1,216 14	ST
EAI \$78 Current yield 1 19%	Jan 26, 09	43 000	27 849	1,197 51	50 410	2,167 63	970 12	ST
	Jan 27, 09	32 000	28 572	914 30	50 410	1,613 12	698 82	ST
Security total		130 000		3,668 22		6,553 30	2,885 08	
RUBY TUESDAY INC								
Symbol RT Exchange NYSE	Oct 21, 09	83 000	7 334	608 78	7 200	597 60	-11 18	ST
	Oct 28, 09	90 000	6 673	600 59	7 200	648 00	47 41	ST
Security total		173 000		1,209 37		1,245 60	36 23	
SAFETY INSURANCE GROUP INC								
Symbol SAFT Exchange OTC	Aug 12, 09	18 000	33 689	606 41	36 230	652 14	45 73	ST
EAI \$150 Current yield 4 40%	Aug 13, 09	18 000	33 026	594 47	36 230	652 14	57 67	ST
	Aug 27, 09	19 000	33 201	630 82	36 230	688 37	57 55	ST
	Sep 3, 09	20 000	31 111	622 24	36 230	724 60	102 36	ST
	Sep 10, 09	19 000	32 494	617 39	36 230	688 37	70 98	ST
Security total		94 000		3,071 33		3,405 62	334 29	
SELECTIVE INS GROUP INC								
Symbol SIGI Exchange OTC	Mar 24, 09	73 000	12 821	935 94	16 450	1,200 85	264 91	ST
EAI \$111 Current yield 3 17%	Mar 30, 09	43 000	11 995	515 80	16 450	707 35	191 55	ST
	Apr 1, 09	59 000	12 264	723 61	16 450	970 55	246 94	ST
	Apr 13, 09	38 000	13 986	531 50	16 450	625 10	93 60	ST
Security total		213 000		2,706 85		3,503 85	797 00	

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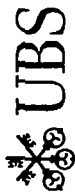


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
SIRONA DENTAL SYSTEMS INC								
Symbol SIRO Exchange OTC	Dec 9, 09	42 000	34 440	1,446 49	31 740	1,333 08	-113 41	ST
	Dec 14, 09	31 000	32 658	1,012 40	31 740	983 94	-28 46	ST
Security total		73 000		2,458 89		2,317 02	-141 87	
SKECHERS USA INC CL A								
Symbol SKX Exchange NYSE	Nov 13, 09	93 000	23 767	2,210 36	29 410	2,735 13	524 77	ST
	Nov 19, 09	26 000	23 227	603 92	29 410	764 66	160 74	ST
	Dec 3, 09	34 000	24,358	828 17	29 410	999 94	171 77	ST
Security total		153 000		3,642.45		4,499 73	857 28	
SKYWEST INC								
Symbol SKYW Exchange OTC	Oct 28, 09	102 000	14 728	1,502 29	16.920	1,725 84	223 55	ST
EAI \$16 Current yield 0.93%								
SKYWORKS SOLUTIONS INC								
Symbol SWKS Exchange OTC	Jul 27, 09	457 000	12 057	5,510 09	14 190	6,484 83	974 74	ST
	Jul 29, 09	405 000	11 995	4,858 34	14 190	5,746 95	888.61	ST
	Jul 30, 09	110 000	12 587	1,384 57	14 190	1,560 90	176 33	ST
	Jul 31, 09	48 000	12 181	584 70	14 190	681 12	96 42	ST
Security total		1,020 000		12,337 70		14,473 80	2,136 10	
SMITH A O CORP								
Symbol AOS Exchange NYSE	Nov 9, 09	25 000	41 731	1,043 28	43 390	1,084 75	41 47	ST
EAI \$90 Current yield 1.80%	Nov 13, 09	48 000	42 436	2,036 94	43 390	2,082 72	45 78	ST
	Dec 3, 09	42 000	43 198	1,814 32	43 390	1,822 38	8 06	ST
Security total		115 000		4,894 54		4,989 85	95 31	
STEVEN MADDEN LTD								
Symbol SHOO Exchange OTC	Oct 28, 09	54 000	39 251	2,119 55	41 240	2,226 96	107 41	ST
	Nov 27, 09	16 000	35 989	575 84	41 240	659 84	84 00	ST
Security total		70 000		2,695 39		2,886 80	191 41	
SVB FINANCIAL GROUP								
Symbol SVB Exchange OTC	Nov 13, 09	129 000	42 161	5,438 78	41 660	5,374 14	-64 64	ST
	Nov 23, 09	36 000	38 808	1,397 09	41 660	1,499 76	102 67	ST
Security total		165 000		6,835 87		6,873 90	38 03	
SYNNEX CORP								
Symbol SNX Exchange NYSE	Jun 27, 08	48 000	25 498	1,223 94	30 660	1,471 68	247 74	LT

continued next page



ACCESS
December 2009

Account name:
Account number:

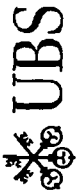
THE ROSENSTIEL FOUNDATION
AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 2, 08	131 000	24 675	3,232 43	30 660	4,016 46	784 03	LT
TAL INTL GROUP INC		179 000		4,456 37		5,488 14	1,031 77	
Symbol TAL Exchange NYSE								
EAI \$4 Current yield 0 32%	Dec 23, 09	47 000	13 498	634 42	13 230	621 81	-12 61	ST
Security total	Dec 28, 09	48 000	13 437	644 99	13 230	635 04	-9 95	ST
		95 000		1,279 41		1,256 85	-22 56	
TEMPUR-PEDIC INTL INC								
Symbol TPX Exchange NYSE								
Security total	Jul 21, 09	132 000	13 917	1,837 08	23 630	3,119 16	1,282 08	ST
	Jul 24, 09	148 000	14 551	2,153 64	23 630	3,497 24	1,343 60	ST
	Oct 21, 09	64 000	21 946	1,404 58	23 630	1,512 32	107 74	ST
	Dec 4, 09	27 000	23 295	628 97	23 630	638 01	9 04	ST
	Dec 17, 09	32 000	22 874	731 97	23 630	756 16	24 19	ST
Security total		403 000		6,756 24		9,522 89	2,766 65	
TENNECO INC								
Symbol TEN Exchange NYSE								
Security total	Aug 6, 09	67 000	16 556	1,109 31	17 730	1,187 91	78 60	ST
	Aug 7, 09	46 000	17 830	820 18	17 730	815 58	-4 60	ST
	Aug 12, 09	95 000	16 836	1,599 45	17 730	1,684 35	84 90	ST
	Dec 23, 09	84 000	18 862	1,584 45	17 730	1,489 32	-95 13	ST
Security total		292 000		5,113 39		5,177 16	63 77	
THOR INDUSTRIES INC								
Symbol THO Exchange NYSE								
EAI \$26 Current yield 0 90%	Jun 4, 09	53 000	21 331	1,130 56	31 400	1,664 20	533 64	ST
Security total	Jun 5, 09	39 000	21 527	839 58	31 400	1,224 60	385 02	ST
		92 000		1,970 14		2,888 80	918 66	
TUPPERWARE BRANDS CORP								
Symbol TUP Exchange NYSE								
EAI \$378 Current yield 2 15%	Jun 8, 09	46 000	26 257	1,207 86	46 570	2,142 22	934 36	ST
Security total	Jun 9, 09	82 000	26 366	2,162 07	46 570	3,818 74	1,656 67	ST
	Jun 12, 09	74 000	26 072	1,929 35	46 570	3,446 18	1,516 83	ST
	Jun 16, 09	62 000	24 982	1,548 93	46 570	2,887 34	1,338 41	ST
	Jun 18, 09	35 000	24 567	859 86	46 570	1,629 95	770 09	ST
	Jul 15, 09	40 000	27 649	1,105 96	46 570	1,862 80	756 84	ST

continued next page



Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Jul 31, 09	39,000	34 292	1,337 42	46 570	1,816 23	478 81	ST
		378 000		10,151 45		17,603 46	7,452 01	
UNISOURCE ENERGY CORP								
Symbol	UNS	Exchange	NYSE					
EAI	\$465	Current yield	3 60%					
	Dec 17, 08	57 000	27 103	1,544.91	32 190	1,834.83	289.92	LT
	Dec 24, 08	24 000	27 301	655 25	32 190	772.56	117 31	LT
	Dec 26, 08	21 000	27 546	578 47	32 190	675 99	97 52	LT
	Dec 29, 08	43 000	27 248	1,171 69	32 190	1,384 17	212 48	LT
	Jan 7, 09	78 000	28 418	2,216 63	32 190	2,510 82	294 19	ST
	Jan 9, 09	55 000	28 036	1,542 02	32 190	1,770 45	228 43	ST
	Feb 9, 09	42 000	26 845	1,127 49	32 190	1,351 98	224 49	ST
	Feb 13, 09	38 000	26 249	997 49	32 190	1,223 22	225 73	ST
	Feb 17, 09	21 000	25 107	527 26	32 190	675 99	148 73	ST
	Apr 9, 09	22 000	27 630	607 86	32 190	708 18	100 32	ST
Security total		401 000		10,969 07		12,908 19	1,939 12	
UNISYS CORP								
Symbol	UIS	Exchange	NYSE					
	Oct 28, 09	98 000	27 164	2,662 12	38 560	3,778 88	1,116 76	ST
	Oct 30, 09	9 000	28 740	258 66	38 560	347 04	88 38	ST
	Nov 11, 09	56 000	34 061	1,907 45	38 560	2,159 36	251 91	ST
	Dec 3, 09	21 000	32 778	688 35	38 560	809 76	121 41	ST
	Dec 8, 09	23 000	33 524	771 06	38 560	886 88	115 82	ST
	Dec 18, 09	19 000	37 200	706 80	38 560	732 64	25 84	ST
	Dec 28, 09	24 000	39 386	945 28	38 560	925 44	-19 84	ST
Security total		250 000		7,939 72		9,640 00	1,700 28	
UNIVERSAL AMER FINCL CORP								
Symbol	UAM	Exchange	NYSE					
	Jul 29, 09	123 000	8 012	985 48	11 700	1,439 10	453 62	ST
	Jul 30, 09	74 000	8 481	627 63	11 700	865 80	238 17	ST
	Jul 31, 09	66 000	9 108	601 14	11 700	772 20	171 06	ST
Security total		263 000		2,214 25		3,077 10	862 85	
UNIVERSAL FOREST PRODUCT INC								
Symbol	UFPI	Exchange	OTC					
EAI	\$38	Current yield	1 09%					
	Jul 29, 09	33 000	44 805	1,478 59	36 810	1,214 73	-263 86	ST
	Jul 30, 09	19 000	44 189	839 60	36 810	699 39	-140 21	ST

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

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212-649-7575/800-566-2086

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		17 000	45 225	768 84	36 810	625 77	-143 07	ST
UNIVERSAL CORP VA								
Symbol UUV Exchange NYSE								
EAI \$308 Current yield 4.12%								
	Jul 31, 09	17 000	45 225	768 84	36 810	625 77	-143 07	ST
	Aug 6, 09	13 000	44 688	580 95	36 810	478 53	-102 42	ST
	Aug 7, 09	13 000	47 085	612 11	36 810	478 53	-133 58	ST
Security total		95 000	4,280 09			3,496 95	-783 14	
UNIT STATIONERS INC								
Symbol USTR Exchange OTC								
	Oct 5, 09	26 000	43 314	1,126 17	45 610	1,185 86	59 69	ST
	Oct 6, 09	15 000	44 244	663 66	45 610	684 15	20 49	ST
	Oct 9, 09	15 000	43 890	658 35	45 610	684 15	25 80	ST
	Oct 15, 09	15 000	44 128	661 93	45 610	684 15	22 22	ST
	Oct 21, 09	37 000	43 502	1,609 60	45 610	1,687 57	77 97	ST
	Oct 28, 09	29 000	42 541	1,233 70	45 610	1,322 69	88 99	ST
	Nov 9, 09	27 000	44 088	1,190 40	45 610	1,231 47	41 07	ST
Security total		164 000	7,143 81			7,480 04	336 23	
VAIL RESORTS INC								
Symbol MTN Exchange NYSE								
	Nov 10, 09	47 000	51 042	2,398 97	56 885	2,673 60	274 63	ST
	Nov 13, 09	15 000	52 316	784 74	56 885	853 28	68 54	ST
	Dec 4, 09	18 000	56 006	1,008 11	56 885	1,023 93	15 82	ST
	Dec 18, 09	14 000	54 700	765 80	56 885	796 39	30 59	ST
Security total		94 000	4,957 62			5,347 19	389 58	
VALASSIS COMMUNICATIONS INC								
Symbol VCI Exchange NYSE								
	Sep 28, 09	27 000	34 476	930 86	37 800	1,020 60	89 74	ST
	Sep 29, 09	30 000	34 579	1,037 39	37 800	1,134 00	96 61	ST
	Oct 15, 09	29 000	36 472	1,057 70	37 800	1,096 20	38 50	ST
	Dec 14, 09	54 000	38 356	2,071 25	37 800	2,041 20	-30 05	ST
Security total		140 000	5,097 20			5,292 00	194 80	
VALEANT PHARMACEUTICALS INTL								
Symbol VRX Exchange NYSE								
	Oct 6, 09	155 000	19 237	2,981 78	18 260	2,830 30	-151 48	ST
	Oct 15, 09	44 000	20 314	893 84	18 260	803 44	-90 40	ST
Security total		199 000	3,875 62			3,633 74	-241 88	
VALEANT PHARMACEUTICALS INTL								
Symbol VRX Exchange NYSE								
	May 22, 09	270 000	21 920	5,918 48	31 790	8,583 30	2,664 82	ST

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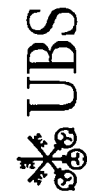


Account name: THE ROSENSTIEL FOUNDATION
 Account number: AE 00685 GL

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 27, 09	147 000	22.985	3,378.93	31.790	4,673.13	1,294.20	ST
VEECO INSTRUMENTS INC		417 000		9,297.41		13,256.43	3,959.02	
DELAWARE								
Symbol VECO Exchange OTC	Jul 30, 09	29 000	19.620	568.98	33.040	958.16	389.18	ST
	Jul 31, 09	30 000	19.001	570.03	33.040	991.20	421.17	ST
	Aug 6, 09	32 000	18.901	604.84	33.040	1,057.28	452.44	ST
	Aug 7, 09	31 000	19.550	606.07	33.040	1,024.24	418.17	ST
	Oct 15, 09	25 000	25.598	639.96	33.040	826.00	186.04	ST
	Oct 21, 09	25 000	26.877	671.94	33.040	826.00	154.06	ST
	Dec 8, 09	26 000	30.297	787.72	33.040	859.04	71.32	ST
	Dec 28, 09	23 000	34.820	800.86	33.040	759.92	-40.94	ST
Security total		221 000		5,250.40		7,301.84	2,051.44	
VERIFONE HOLDINGS INC								
Symbol PAY Exchange NYSE	Oct 6, 09	70 000	15.026	1,051.88	16.380	1,146.60	94.72	ST
	Oct 7, 09	54 000	14.569	786.76	16.380	884.52	97.76	ST
	Oct 21, 09	87 000	15.518	1,350.13	16.380	1,425.06	74.93	ST
	Dec 16, 09	105 000	15.825	1,661.63	16.380	1,719.90	58.27	ST
Security total		316 000		4,850.40		5,176.08	325.68	
WEIS MARKETS INC								
Symbol WMK Exchange NYSE	Apr 24, 09	1 000	36.750	36.75	36.360	36.36	-0.39	ST
EAI \$1 Current yield 2.75%								
WELLCARE HEALTH PLANS INC								
Symbol WCG Exchange OTC	Aug 7, 09	1 000	23.575	23.58	36.760	36.76	13.18	ST
WESTLAKE CHEMICAL CORP								
Symbol WLK Exchange NYSE	Aug 27, 09	47 000	23.974	1,126.80	24.930	1,171.71	44.91	ST
EAI \$36 Current yield 0.93%	Sep 9, 09	51 000	24.537	1,251.40	24.930	1,271.43	20.03	ST
	Sep 15, 09	30 000	26.893	806.81	24.930	747.90	-58.91	ST
	Oct 12, 09	28 000	26.757	749.21	24.930	698.04	-51.17	ST
Security total		156 000		3,934.22		3,889.08	-45.14	
WORLD ACCEPTANCE CORP								
Symbol WRLD Exchange OTC	May 6, 09	79 000	26.659	2,106.06	35.830	2,830.57	724.51	ST

continued next page



ACCESS
December 2009

Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 00685 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

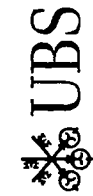
Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	May 7, 09	32 000	20 780	664 96	35 830	1,146 56	481 60	ST
		111.000		2,771 02		3,977 13	1,206 11	
WRIGHT EXPRESS CORP								
Symbol WXS Exchange NYSE	May 19, 09	65 000	23 974	1,558 36	31 860	2,070 90	512 54	ST
	May 22, 09	45 000	24 442	1,099 92	31 860	1,433 70	333 78	ST
	May 27, 09	58 000	25 774	1,494 89	31.860	1,847 88	352 99	ST
	May 28, 09	22.000	25 425	559.37	31 860	700 92	141 55	ST
	Jul 7, 09	29.000	24 866	721 13	31.860	923 94	202 81	ST
	Jul 8, 09	47 000	22.844	1,073 70	31 860	1,497 42	423 72	ST
	Jul 17, 09	23 000	26 431	607 92	31 860	732 78	124 86	ST
Security total		289.000		7,115 29		9,207 54	2,092 25	
ZORAN CORP								
Symbol ZRAN Exchange OTC	Jul 30, 09	50 000	11 528	576.41	11 050	552 50	-23 91	ST
	Jul 31, 09	51 000	11 585	590.84	11 050	563 55	-27 29	ST
	Aug 5, 09	50.000	11 559	577 97	11 050	552 50	-25 47	ST
Security total		151.000		1,745 22		1,668 55	-76 67	
99 CENTS ONLY STORES								
Symbol NDN Exchange NYSE	Aug 12, 09	69 000	14 351	990 27	13 070	901 83	-88 44	ST
	Aug 13, 09	85 000	13 725	1,166 63	13 070	1,110 95	-55 68	ST
	Sep 1, 09	64 000	13 820	884 50	13 070	836 48	-48 02	ST
Security total		218 000		3,041 40		2,849 26	-192 14	
Total				\$532,238.86		\$615,216.32	\$82,956.29	
Total estimated annual income: \$5,325								

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	12,423.48	1.98%	12,423.48		
Equities	615,216.32	98.02%	532,238.86	5,325.00	82,956.29
Total	\$627,639.80	100.00%	\$544,662.34	\$5,325.00	\$82,956.29

* Missing cost basis information



UBS International Inc.
1285 AVENUE OF AMERICAS
NEW YORK NY 10019

ANP7006513713 1209 AE 0

Investment Account

December 2009

THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
KATTEN MUCHIN ROSENMAN LLP
575 MADISON AVENUE 11TH FLOOR
NEW YORK NY 10022-8508

Account name: THE ROSENSTIEL FOUNDATION
ATTN: ROBERT FISHER
Account number: AE 03863 GL

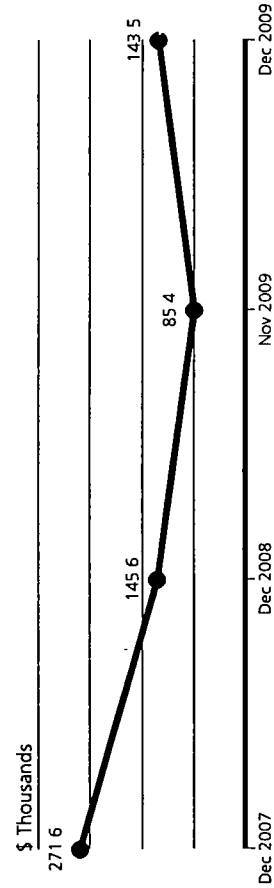
Your Financial Advisor:
LUNDY C. GORDON
Phone 212-649-7575/800-566-2086

Visit our website:
www.ubs.com/international

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	85,376.93	143,520.04
Your liabilities	0.00	0.00
Value of your account	\$85,376.93	\$143,520.04
Accrued interest in value above	\$238.89	\$241.38

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$145,591.36
Net amount you invested	-\$8,404.93
Your investment return	
Dividend and interest income	\$3,268.84
Change in value of outside assets and accruals	-\$35.58
Change in market value	\$3,100.35
Value of your account on Dec 31, 2009	\$143,520.04



THE ROSENSTIEL FOUNDATION
AE 03863 GL

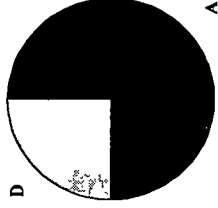
Account name:
Account number:

Your account balance sheet

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	107,617.63	74.98%
B Cash alternatives	0.00	0.00%
C Equities	0.00	0.00%
D Fixed income	35,902.41	25.02%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$143,520.04	100.00%

Your current asset allocation



Value of your account **\$143,520.04**

Eye on the markets

Index	Percentage change	
	December 2009	Year to date
S&P 500	1.93%	26.46%
Russell 3000	2.85%	28.34%
MSCI - Europe, Australia & Far East	1.45%	32.46%
Barclays Capital Aggregate Bond Index 10+ Yrs.	-3.30%	0.08%

Interest rates on December 31, 2009

3-month Treasury bills. 0.10%
One-month LIBOR. 0.23%



Investment Account
December 2009

Account name:
Account number:

THE ROSENSTIEL FOUNDATION
AE 03863 GL

Your Financial Advisor:
LUNDY C GORDON
212-649-7575/800-566-2086

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$85,376.93	\$145,591.36
Deposits, including securities transferred in	100,000.00	610,415.22
Withdrawals and fees, including securities transferred out	-42,150.00	-618,820.15
Dividend and interest income	250.62	3,268.84
Change in value of outside assets/accruals	2.49	-35.58
Change in market value	40.00	3,100.35
Closing account value	\$143,520.04	\$143,520.04

Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2009 (\$)	Year to date (\$)
Taxable dividends	3.67	91.77
Taxable interest	246.95	3,152.56
Total current year	\$250.62	\$3,244.33
Prior year adjustment	0.00	24.51
Total dividend & interest	\$250.62	\$3,268.84
Return of capital/principal	1,177.32	7,441.55

Cash activity summary

See the section "Account activity this month" for details. UBS Bank USA deposit account balances are included in the opening and closing balances value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See "Important information about your statement" at the end of this document for details about those balances.

	December 2009 (\$)	Year to date (\$)
Opening balances	\$48,339.69	\$105,312.17
<i>Additions</i>		
Deposits and other funds credited	100,000.00	610,415.22
Dividend and interest income	250.62	3,268.84
Proceeds from security transactions	1,177.32	7,441.55
Total additions	\$101,427.94	\$621,125.61
<i>Subtractions</i>		
Checks and bill payments	-42,000.00	-562,742.19
Annual fee	-150.00	-150.00
Other funds debited	0.00	-55,927.96
Total subtractions	-\$42,150.00	-\$618,820.15
Net cash flow	\$59,277.94	\$2,305.46
Closing balances	\$107,617.63	\$107,617.63

Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in "Important information about your statement" at the end of this document.

Your return objective:
Current income & capital appreciation

Your risk profile:
Primary - Conservative
Secondary - None selected



Account name: THE ROSENSTIEL FOUNDATION
Account number: AE 03863 GL

Your account instructions

- Statement copies are sent to 2 interested parties
 - WALTER W RUEGGER
 - ELIZABETH KABLER



Member Inquiries: (610) 684-8200
 Member Services Fax: (610) 684-8210
 Website Inquiries: www.tiff.org
 Registration: THE ROSENSTIEL FOUNDATION
 Account Number: 628

Account Summary - Current Month

Fund Name	Beginning Market Value	Purchases	Redemptions	Distributions	Share Balance	12/31/2009 NAV	Ending Market Value	Average Cost Basis
TIFF MULTI-ASSET FUND	\$1,858,326.32	\$0.00	(\$0.00)	\$43,840.39	130,957.304	\$14.39	\$1,884,475.60	\$1,658,339.55
TIFF INTERNATIONAL EQUITY FUND	\$1,434,255.17	\$0.00	(\$0.00)	\$95,516.02	122,198.663	\$11.93	\$1,457,830.05	\$1,557,013.13
TIFF US EQUITY FUND	\$1,797,048.55	\$0.00	(\$0.00)	\$0.00	167,635.126	\$11.03	\$1,849,015.44	\$2,289,332.99
TIFF SHORT-TERM FUND	\$110,844.93	\$0.00	(\$0.00)	\$1.95	11,196.655	\$9.90	\$110,846.88	\$111,187.13
Account Total	\$5,200,474.98	\$0.00	(\$0.00)	\$139,358.36			\$5,302,167.98	

Distributions may be reinvested or paid in cash at the election of the member. See the Transaction History section for information specific to each fund investment.

The average cost basis is calculated using the single-category average basis method, one of four common methods approved by the IRS. It takes into account all purchases and redemptions, including shares acquired through reinvested dividends and capital gains distributions. The average cost basis is not reported to the IRS.

Numbers may not add to totals due to rounding.

Account Summary - YTD

Fund Name	Purchases	Redemptions	Distributions	Dividend Option	Cap Gain Option	Account Inception
TIFF MULTI-ASSET FUND	\$0.00	(\$0.00)	\$76,939.78	Reinvest	Reinvest	08/04/1997
TIFF INTERNATIONAL EQUITY FUND	\$0.00	(\$0.00)	\$95,516.02	Reinvest	Reinvest	11/08/1994
						628 THE ROSENSTIEL FOUNDATION



Account Summary - YTD (continued)

Fund Name	Purchases	Redemptions	Distributions	Dividend Option	Cap Gain Option	Account Inception
TIFF US EQUITY FUND	\$0 00	(\$0 00)	\$12,308 35	Reinvest	Reinvest	11/08/1994
TIFF SHORT-TERM FUND	\$0 00	(\$0 00)	\$151 42	Reinvest	Reinvest	03/13/2003
Account Total	\$0.00	(\$0.00)	\$184,915.57			

Transaction History - YTD

Trade Date	Transaction Type	Gross Amount	Net Amount	Transaction NAV	Transaction Shares	Share Balance
TIFF MULTI-ASSET FUND						
BEGINNING BALANCE						
03/31/2009	Return of Capital - Reinvested (\$0 130000 per share)	\$16,263 46	\$16,263 46	\$10 72	1,517.114	125,103 500
06/30/2009	Income Dividend - Reinvested (\$0 072615 per share)	\$9,194 56	\$9,194 56	\$12 50	735 565	126,620 614
09/30/2009	Income Dividend - Reinvested (\$0.060000 per share)	\$7,641 37	\$7,641 37	\$14 16	539 645	127,356 179
12/16/2009	Income Dividend - Reinvested (\$0 342782 per share)	\$43,840 39	\$43,840 39	\$14 32	3,061 480	127,895 824
TIFF INTERNATIONAL EQUITY FUND						
BEGINNING BALANCE						
12/16/2009	Income Dividend - Reinvested (\$0 832431 per share)	\$95,057 20	\$95,057 20	\$11 93	7,967 913	114,192 291
12/16/2009	L T Gain Distribution - Reinvested (\$0 004018 per share)	\$458 82	\$458 82	\$11 93	38 459	122,160 204
TIFF US EQUITY FUND						
BEGINNING BALANCE						
09/30/2009	Income Dividend - Reinvested (\$0 073944 per share)	\$12,308 35	\$12,308 35	\$10 43	1,180 091	166,455 035
TIFF SHORT-TERM FUND						
BEGINNING BALANCE						
01/30/2009	Income Dividend - Reinvested (\$0.001152 per share)	\$12 88	\$12 88	\$9 88	1 304	11,181 347
02/27/2009	Income Dividend - Reinvested (\$0 000976 per share)	\$10 91	\$10 91	\$9 88	1 104	11,182 651
03/31/2009	Income Dividend - Reinvested (\$0 001887 per share)	\$21 10	\$21 10	\$9 89	2 133	11,183 755
04/30/2009	Income Dividend - Reinvested (\$0 001996 per share)	\$22 33	\$22 33	\$9 89	2 258	11,185 888
05/29/2009	Income Dividend - Reinvested (\$0.001687 per share)	\$18 87	\$18 87	\$9 89	1 908	11,188 146
06/30/2009	Income Dividend - Reinvested (\$0 001059 per share)	\$11 85	\$11 85	\$9 89	1 198	11,190 054
07/31/2009	Income Dividend - Reinvested (\$0 001405 per share)	\$15 72	\$15 72	\$9 90	1 588	11,191 252
08/31/2009	Income Dividend - Reinvested (\$0.000940 per share)	\$10 52	\$10 52	\$9 90	1 063	11,192 840



Transaction History - YTD (continued)

Trade Date	Transaction Type	Gross Amount	Net Amount	Transaction NAV	Transaction Shares	Share Balance
TIFF SHORT-TERM FUND (continued)						
09/30/2009	Income Dividend - Reinvested (\$0.000950 per share)	\$10.63	\$10.63	\$9.90	1.074	11,194.977
10/30/2009	Income Dividend - Reinvested (\$0.000868 per share)	\$9.72	\$9.72	\$9.90	0.982	11,195.959
11/30/2009	Income Dividend - Reinvested (\$0.000441 per share)	\$4.94	\$4.94	\$9.90	0.499	11,196.458
12/31/2009	Income Dividend - Reinvested (\$0.000174 per share)	\$1.95	\$1.95	\$9.90	0.197	11,196.655



Performance data quoted represent past performance, past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. During some periods, total return for each fund other than the TIFF Multi-Asset Fund would have been lower had certain expenses not been waived or reimbursed. Current performance of a fund may be lower or higher than the performance quoted

Total return assumes the reinvestment of dividends. Since inception member specific returns can be found in the secured content portion of the TIFF website under the account monitor section. If you need to obtain an access code and password, please contact TIFF's member services team at memberservices@tiff.org. Please note that passive indices such as those comprising the benchmarks against which the funds' net returns are compared do not incur expenses. Moreover, one cannot invest directly in an index. Annualized expense ratios are provided below.

Mutual fund investing involves risk. Principal loss is possible.

Quasar Distributors, LLC, distributor January 2010

The fund returns in the Fund Summary do not reflect the deduction of the entry and exit fees currently levied by certain of the funds on member purchases and redemptions. The entry and exit fees are paid to the funds themselves rather than to any vendors employed by them, TIFF Advisory Services not excepted. Were such fees to be deducted from the performance of the TIFF funds that levy them, these funds' reported performance would be reduced, as it has been in the Standard Fund Performance table below, which reflects the deduction of such fees. Returns "After Entry and Exit Fees" reflect the deduction of the entry and exit fees currently levied on member purchases and redemptions. Returns "Before Entry and Exit Fees" do not. These deductions assume a single purchase at the start of each reporting period and a single redemption at its end, with no intra-period member transactions.

TIFF Multi-Asset Fund charges entry fees on purchases and exit fees on redemptions in the amount of 0.50%. The current month's return for CPI + 5% per annum is estimated

of 0.75%. TIFF International Equity Fund charges entry fees on purchases and exit fees on redemptions in the amount of 0.25%.

TIFF US Equity Fund charges entry fees on purchases and exit fees on redemptions in the amount of 0.25%.

Fund Summary - Performance through 12/31/2009

Fund Name	Monthly Return	Year-to-Date Return	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Inception Return	Inception Date
TIFF MULTI-ASSET FUND	1.41%	28.75%	28.75%	2.66%	7.09%	6.60%	8.23%	03/31/1995
CPI + 5% PER ANNUM	0.41%	8.04%	8.04%	7.45%	7.72%	7.66%	7.56%	
CONSTRUCTED INDEX	1.49%	27.32%	27.32%	0.34%	5.16%	4.73%	7.73%	
TIFF INTERNATIONAL EQUITY FUND	1.64%	37.13%	37.13%	-2.77%	6.34%	4.30%	6.83%	05/31/1994
MSCI ACW INDEX EX US	2.11%	41.45%	41.45%	-3.49%	5.83%	2.74%	5.68%	
TIFF US EQUITY FUND	2.89%	33.03%	33.03%	-4.53%	1.79%	1.86%	8.66%	05/31/1994
WILSHIRE 5000 TOTAL MARKET INDEX	2.92%	29.42%	29.42%	-5.00%	1.10%	-0.17%	8.00%	
TIFF SHORT-TERM FUND	0.00%	0.24%	0.24%	2.73%	3.16%	3.17%	4.00%	05/31/1994
ML US 6-MONTH TREASURY BILL INDEX	0.01%	0.58%	0.58%	3.23%	3.52%	3.39%	4.12%	



Standard Fund Performance through quarter ending 12/31/2009

Fund Name	1 Year Return	3 Year Return	5 Year Return	10 Year Return	Inception Return	Inception Date
TIFF MULTI-ASSET FUND						03/31/1995
BEFORE ENTRY AND EXIT FEES OF 0.50%	28.75%	2.66%	7.09%	6.60%	8.23%	
AFTER ENTRY AND EXIT FEES OF 0.50%	27.45%	2.32%	6.88%	6.49%	8.16%	
CPI + 5% PER ANNUM	8.04%	7.45%	7.72%	7.66%	7.56%	
CONSTRUCTED INDEX	27.32%	0.34%	5.16%	4.73%	7.73%	
TIFF INTERNATIONAL EQUITY FUND						05/31/1994
BEFORE ENTRY AND EXIT FEES OF 0.75%	37.13%	-2.77%	6.34%	4.30%	6.83%	
AFTER ENTRY AND EXIT FEES OF 0.75%	35.08%	-3.26%	6.02%	4.15%	6.72%	
MSCI ACW INDEX EX US	41.45%	-3.49%	5.83%	2.74%	5.68%	
TIFF US EQUITY FUND						05/31/1994
BEFORE ENTRY AND EXIT FEES OF 0.25%	33.03%	-4.53%	1.79%	1.86%	8.66%	
AFTER ENTRY AND EXIT FEES OF 0.25%	32.38%	-4.69%	1.68%	1.81%	8.62%	
WILSHIRE 5000 TOTAL MARKET INDEX	29.42%	-5.00%	1.10%	-0.17%	8.00%	
TIFF SHORT-TERM FUND						05/31/1994
ML US 6-MONTH TREASURY BILL INDEX	0.24%	2.73%	3.16%	3.17%	4.00%	
	0.58%	3.23%	3.52%	3.39%	4.12%	

Annualized Expense Ratios (%)

Fund Name	CY 2008 with CIVs	CY 2008 without CIVs
TIFF MULTI-ASSET FUND	1.25%	0.60%
TIFF INTERNATIONAL EQUITY FUND	1.75%	0.80%
TIFF US EQUITY FUND	1.00%	0.68%
TIFF SHORT-TERM FUND	N/A	0.20%

Expense ratios reflect the fund expenses for the year ended December 31, 2008. The expenses either include or exclude, as indicated, the approximate fees and expenses indirectly incurred by the fund as a result of the fund's investments in commingled investment vehicles (CIVs). The expense ratios are expected to vary over time.

The expense ratio for MAF has been restated here and in the prospectus to show an estimate of what the fund's expenses would have been in 2008 had certain Money Manager Agreements approved by TIP's board at its June and September 2009 meetings been in effect during 2008.

STF does not invest in CIVs, therefore its expense ratio with CIVs is not applicable.

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - 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	Name of Exempt Organization The Rosenstiel Foundation	Employer identification number 06-6034536
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions c/o John R. Latourette, 1500 Market St, #3500E	
	City, town or post office, state, and ZIP code For a foreign address, see instructions Philadelphia PA 19102	

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

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

• The books are in the care of ▶ John R. Latourette, 1500 Market St, Ste 3500E, Phila, PA 19102

Telephone No ▶ (215) 575-7000 FAX No. ▶ (215) 575-7200

- 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 Aug 16, 2010, to file the exempt organization return for the organization named above.
The extension is for the organization's return for
▶ calendar year 2009 or
▶ tax year beginning _____, 20____, and ending _____, 20____.

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	\$ 15,000.
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	\$ 10,000.
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	\$ 5,000.

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.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

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