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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, and ending

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

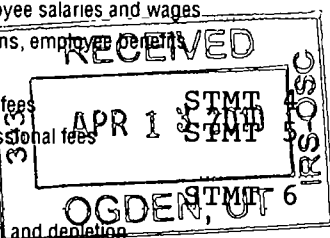
Use the IRS label otherwise, print or type. Name of foundation: SEELIG CHARITABLE FOUNDATION TRUST C/O DAVID PELTON. Address: TWO JERICHO PLAZA, JERICHO, NY 11753. Employer identification number: 11-6506325. Telephone number: (516) 336-0738.

H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$3,664,949. J Accounting method: Cash.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

SCANNED BY IRS-OSC APR 15 2010



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,341,415.	515,091.	515,091.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	2,354,791.	2,744,843.	3,034,780.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	80,686.	50,415.	115,078.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,776,892.	3,310,349.	3,664,949.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,444,597.	4,325,046.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	<667,705.>	<1,014,697.>		
30 Total net assets or fund balances	3,776,892.	3,310,349.		
31 Total liabilities and net assets/fund balances	3,776,892.	3,310,349.		

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	3,776,892.
2 Enter amount from Part I, line 27a	2	<346,992.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,429,900.
5 Decreases not included in line 2 (itemize) ▶ PARTNERSHIP AND OTHER ADJUSTMENTS	5	119,551.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,310,349.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 3,110,373.		3,382,706.	<272,333.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			<272,333.>

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	<272,333.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	279,098.	4,423,337.	.063097
2007	316,213.	4,774,815.	.066225
2006	438,312.	5,326,294.	.082292
2005	288,723.	4,916,226.	.058729
2004	183,592.	4,467,223.	.041098

2 Total of line 1, column (d)	2	.311441
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	.062288
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,502,102.
5 Multiply line 4 by line 3	5	155,851.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	155,851.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	70,002.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
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	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	0.
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	0.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,253.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,253.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,253.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

N/A

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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>NOT APPLICABLE</u>	13	X	
14	The books are in care of ► <u>TAXPAYER</u> Telephone no ► <u>(516) 745-8800</u> Located at ► <u>333 EARLE OVINGTON BLVD STE 600, UNIONDALE, NY</u> ZIP+4 ► <u>11553-3622</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	15		N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 ► _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)? 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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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.

(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
I. DAVID PELTON ONE THE POLARS ROSLYN, NY 115761816	TRUSTEE 5.00	24,596.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
MORGANSTANLEY SMITH BARNEY TWO JERICHO PLAZA, JERICHO, NY 11753	INVESTMENT MANAGEMENT	33,308.
UBS FINANCIAL SERVICES INC - 333 EARLE OVINGTON BLVD STE 600, UNIONDALE, NY 11553	INVESTMENT MANAGEMENT	4,767.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	2,437,477.
b	Average of monthly cash balances	1b	102,728.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,540,205.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,540,205.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,103.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,502,102.
6	Minimum investment return Enter 5% of line 5	6	125,105.

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	125,105.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	125,105.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	125,105.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	125,105.

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	70,002.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	70,002.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	70,002.

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

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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				125,105.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006	71,465.			
d From 2007	94,460.			
e From 2008	57,931.			
f Total of lines 3a through e	223,856.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 70,002.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				70,002.
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))	55,103.			55,103.
6 Enter the net total of each column as indicated below:	168,753.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	168,753.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	16,362.			
c Excess from 2007	94,460.			
d Excess from 2008	57,931.			
e Excess from 2009				

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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

4942(j)(3) or 4942(j)(5)

b Check box to indicate whether the foundation is a private operating foundation described in section

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here 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

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Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i> PASS THROUGH FROM K-1 - ALLIANCE RESOURCE PARTNERS LP - PO BOX 22027 TULSA, OK</p>	NONE		GENERAL	22.
<p>SEE SCHEDULE ATTACHED AVAILABLE UPON REQUEST</p>	NONE		GENERAL	69,980.
Total				70,002.
<i>b Approved for future payment</i>				
NONE				
Total				0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 324 SHARES NORTEL NETWORKS	P	04/22/05	01/22/09
b 371 SHARES NORTEL NETWORKS	P	05/12/06	01/22/09
c 82 SHARES COVANCE INC	P	06/30/08	01/28/09
d 155 SHARES COVANCE INC	P	07/23/08	01/28/09
e 1078 SHARES COVANCE INC	P	11/03/08	01/28/09
f 740 SHARES COVANCE INC	P	01/25/07	01/28/09
g 5 SHARES COVANCE INC	P	02/01/07	01/28/09
h 5000 SHARES DIRECTIONSHARES LG	P	05/07/09	05/15/09
i 5000 SHARES PROSHARES ULTRASHORT	P	05/15/09	07/23/09
j SEE ATTACHED-MORGAN STANLEY#232 071858 115	P	VARIOUS	VARIOUS
k SEE ATTACHED-MORGAN STANLEY#232 071858 115	P	VARIOUS	VARIOUS
l SEE ATTACHED-MORGAN STANLEY#232 071860 115	P	VARIOUS	VARIOUS
m SEE ATTACHED-MORGAN STANLEY#232 071860 115	P	VARIOUS	VARIOUS
n CAPITAL GAINS DIVIDENDS			
o			

(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 26.		8,708.	<8,682.>
b 30.		9,766.	<9,736.>
c 3,004.		7,097.	<4,093.>
d 5,678.		13,594.	<7,916.>
e 39,490.		58,093.	<18,603.>
f 27,108.		45,011.	<17,903.>
g 183.		310.	<127.>
h 204,854.		198,155.	6,699.
i 133,894.		194,602.	<60,708.>
j 1,775,603.		1,587,530.	188,073.
k 493,090.		553,072.	<59,982.>
l 102,297.		118,758.	<16,461.>
m 323,309.		588,010.	<264,701.>
n 1,807.			1,807.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<8,682.>
b			<9,736.>
c			<4,093.>
d			<7,916.>
e			<18,603.>
f			<17,903.>
g			<127.>
h			6,699.
i			<60,708.>
j			188,073.
k			<59,982.>
l			<16,461.>
m			<264,701.>
n			1,807.
o			

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	<272,333.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ALLIANCE RESOURCE PARTNERS	56.
MSTANLEY-ACC#028-115	35.
MSTANLEY-ACC#658-115	396.
MSTANLEY-ACC#858-115	899.
MSTANLEY-ACC#860-115	10.
POWERSHARES DB COMMODITY INDEX	25.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,421.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ALLIANCE RESOURCE PARTNERS LP	27.	0.	27.
MSTANLEY-ACC#858-115	33,542.	1,807.	31,735.
MSTANLEY-ACC#860-115	16,230.	0.	16,230.
UBS FIN'L SVCS A/C 90398	694.	0.	694.
UBS FIN'L SVCS A/C 91606	1,540.	0.	1,540.
UBS FIN'L SVCS A/C 92162	220.	0.	220.
UBS FIN'L SVCS A/C 92647	4,385.	0.	4,385.
TOTAL TO FM 990-PF, PART I, LN 4	56,638.	1,807.	54,831.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 - ALLIANCE RESOURCE PTRS LP - ORDINARY	3,198.	3,198.	
K-1 POWERSHARES DB COMMODITY	4,384.	4,384.	
MORGAN STANLEY-ACC#858-115	24.	24.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,606.	7,606.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	3,450.	3,450.			0.
TO FORM 990-PF, PG 1, LN 16B	3,450.	3,450.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY	38,075.	38,075.			0.
TO FORM 990-PF, PG 1, LN 16C	38,075.	38,075.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	2,394.	2,394.			0.
TO FORM 990-PF, PG 1, LN 18	2,394.	2,394.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
UBS STMT ATTACHED A/C 91606	0.	0.		
UBS STMT ATTACHED A/C 92647	0.	0.		
MORGAN STANLEY STMT ATTACHED A/C 658-115	102,195.	105,366.		
MORGAN STANLEY STMT ATTACHED A/C 860-115	407,438.	463,871.		
MORGAN STANLEY STMT ATTACHED A/C 858-115	2,235,210.	2,465,543.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,744,843.	3,034,780.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
2571 SHS ENBRIDGE ENERGY MGMT LLC	FMV	0.	0.
2,000 UNITS ALLIANCE RESOURCE PARTNERS LP	FMV	21,942.	85,140.
1216 SHS POWERSHARES DB COMMODITY INDEX TRACKING	FMV	28,473.	29,938.
TOTAL TO FORM 990-PF, PART II, LINE 13		50,415.	115,078.

REALIZED GAIN/(LOSS) SUMMARY

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If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley Smith Barney, including securities purchased elsewhere and later transferred to Morgan Stanley Smith Barney, cost basis information may not be provided. To correct any information supplied by Morgan Stanley Smith Barney, please inform your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through our client-only Web site, ClientServ. Morgan Stanley Smith Barney will adjust cost basis as appropriate in accordance with tax laws. However, Morgan Stanley Smith Barney does not adjust for all events and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL ADJUSTED		
ABBOTT LABORATORIES	ABT	304.000	10/07/2008	04/21/2009	\$13,415.78	\$17,159.83	E	\$(3,744.05)
ABBOTT LABORATORIES	ABT	652.000	10/07/2008	04/22/2009	\$27,761.90	\$36,803.31	E	\$(9,041.41)
ABBOTT LABORATORIES	ABT	494.000	10/16/2008	04/22/2009	\$21,034.32	\$27,062.80	E	\$(6,028.48)
ABBOTT LABORATORIES	ABT	448.000	11/05/2008	04/22/2009	\$19,075.66	\$24,965.92	E	\$(5,890.26)
ALCON INC	ACL	120.000	12/10/2008	05/29/2009	\$12,979.86	\$9,790.61	E	\$3,189.25
ALCON INC	ACL	136.000	12/10/2008	06/17/2009	\$15,006.86	\$11,096.02	E	\$3,910.84
ALCON INC	ACL	484.000	12/10/2008	10/21/2009	\$67,787.72	\$37,857.02	E	\$29,930.70
AON CORP	AOC	1,344.000	12/09/2008	04/21/2009	\$55,386.96	\$58,718.42	E	\$(3,331.46)
BANCO SANTANDER S.A.	STD	5,523.000	07/29/2009	10/09/2009	\$88,816.94	\$76,138.42		\$12,678.52
BHP BILLITON LTD	BHP	481.000	04/21/2009	06/02/2009	\$28,917.74	\$21,862.27		\$7,055.47
BHP BILLITON LTD	BHP	391.000	04/21/2009	06/17/2009	\$21,641.88	\$17,771.61		\$3,870.27
BHP BILLITON LTD	BHP	711.000	04/21/2009	12/18/2009	\$51,140.92	\$32,316.16		\$18,824.76
BHP BILLITON LTD	BHP	430.000	05/13/2009	12/18/2009	\$30,929.10	\$21,253.52		\$9,675.58
CANADIAN NATURAL RESOURCES LTD	CNQ	441.000	05/05/2009	10/21/2009	\$32,584.12	\$22,616.99		\$9,967.13
CAPITAL ONE FINANCIAL CORP	COF	1,750.000	04/21/2009	05/11/2009	\$48,616.20	\$26,492.20		\$22,124.00
COLGATE PALMOLIVE CO	CL	523.000	12/23/2008	06/29/2009	\$37,519.52	\$34,598.96	E	\$2,920.56
COLGATE PALMOLIVE CO	CL	541.000	12/23/2008	07/30/2009	\$39,323.30	\$35,789.75	E	\$3,533.55
COLGATE PALMOLIVE CO	CL	98.000	04/21/2009	07/30/2009	\$7,123.26	\$5,895.68		\$1,227.58
COLGATE PALMOLIVE CO	CL	438.000	05/05/2009	07/30/2009	\$31,836.61	\$27,105.81		\$4,730.80
ECOLAB INC	ECL	540.000	11/13/2008	08/27/2009	\$22,797.94	\$18,306.81	E	\$4,491.13
ENBRIDGE INC	ENB	596.000	04/21/2009	07/20/2009	\$21,637.58	\$17,795.96		\$3,841.62
GENERAL ELECTRIC CO	GE	3,621.000	04/27/2009	05/08/2009	\$51,588.51	\$43,777.89		\$7,810.62
GOLDMAN SACHS GRP INC	GS	176.000	04/21/2009	05/18/2009	\$24,735.46	\$21,266.59		\$3,468.87
GOLDMAN SACHS GRP INC	GS	127.000	04/21/2009	10/12/2009	\$24,129.62	\$15,345.78		\$8,783.84
HEWLETT PACKARD	HPQ	544.000	04/21/2009	09/11/2009	\$25,087.27	\$19,262.60		\$5,824.67

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	REALIZED GAIN/(LOSS)	
HEWLETT PACKARD	HPQ	1,482,000	04/21/2009	09/14/2009	\$67,598.21	\$52,476.43		\$15,121.78
JOHNSON & JOHNSON	JNJ	423,000	10/16/2008	04/21/2009	\$22,140.10	\$26,732.72	E	\$(4,592.62)
JOHNSON & JOHNSON	JNJ	936,000	11/05/2008	10/20/2009	\$56,691.50	\$56,421.42	E	\$270.08
JPMORGAN CHASE & CO	JPM	294,000	10/16/2008	10/09/2009	\$13,368.54	\$11,698.26	E	\$1,670.28
LOCKHEED MARTIN CORP	LMT	1,159,000	07/21/2009	10/21/2009	\$81,130.92	\$87,785.09		\$(6,654.17)
MEDCO HEALTH SOLUTIONS INC	MHS	626,000	11/05/2008	04/21/2009	\$26,851.20	\$26,276.48	E	\$574.72
MEDCO HEALTH SOLUTIONS INC	MHS	5,000	11/07/2008	04/21/2009	\$214.47	\$203.64	E	\$10.83
MEDCO HEALTH SOLUTIONS INC	MHS	609,000	11/07/2008	05/08/2009	\$27,734.61	\$24,803.66	E	\$2,930.95
MEDCO HEALTH SOLUTIONS INC	MHS	474,000	11/25/2008	05/08/2009	\$21,586.54	\$18,960.52	E	\$2,626.02
MEDCO HEALTH SOLUTIONS INC	MON	452,000	08/12/2008	04/21/2009	\$35,813.93	\$50,963.86	E	\$(15,149.93)
MONSANTO CO/NEW	MON	245,000	01/07/2009	04/21/2009	\$19,412.42	\$21,176.21	E	\$(1,763.79)
MONSANTO CO/NEW	MON	448,000	01/07/2009	10/26/2009	\$32,051.11	\$38,722.21	E	\$(6,671.10)
MONSANTO CO/NEW	MON	60,000	06/30/2009	10/26/2009	\$4,292.56	\$4,483.12		\$(190.56)
MONSANTO CO/NEW	MON	145,000	08/17/2009	10/26/2009	\$10,373.68	\$11,599.98		\$(1,166.30)
ORACLE CORP	ORCL	567,000	10/27/2008	04/21/2009	\$11,057.12	\$9,377.61	E	\$1,679.51
ORACLE CORP	ORCL	2,489,000	10/27/2008	10/09/2009	\$51,650.89	\$41,165.57	E	\$10,485.32
ORACLE CORP	ORCL	1,085,000	04/28/2009	10/09/2009	\$22,515.56	\$21,364.41		\$1,151.15
PEPSICO INC NC	PEP	1,036,000	11/24/2008	04/22/2009	\$49,875.90	\$56,438.07	E	\$(6,562.17)
PEPSICO INC NC	PEP	373,000	04/21/2009	04/22/2009	\$17,957.25	\$18,268.79		\$(311.54)
PETROLEO BRAS SA ADS	PBR	693,000	04/21/2009	06/02/2009	\$31,130.00	\$22,688.82		\$8,441.18
PETROLEO BRAS SA ADS	PBR	1,492,000	04/21/2009	10/22/2009	\$74,394.42	\$48,848.08		\$25,546.34
POTASH CP OF SASKATCHEWAN INC	POT	618,000	09/15/2009	10/09/2009	\$55,745.31	\$55,578.35		\$166.96
QUALCOMM INC	QCOM	881,000	04/21/2009	09/14/2009	\$40,606.97	\$35,362.64		\$5,244.33
QUALCOMM INC	QCOM	1,188,000	04/21/2009	09/18/2009	\$52,843.61	\$47,685.37		\$5,158.24
VORNADO REALTY TR S B I	VNO	476,000	04/22/2009	08/31/2009	\$27,027.10	\$21,454.60		\$5,572.50
VORNADO REALTY TR S B I	VNO	378,000	04/22/2009	12/15/2009	\$26,467.10	\$16,825.03		\$9,642.07
WAL MART STORES INC	WMT	1,476,000	10/20/2008	09/14/2009	\$74,197.20	\$79,178.69	E	\$(4,981.49)
Total Short Term					\$1,775,603.25			\$188,072.69

Long Term

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED	REALIZED GAIN/(LOSS)		
AMERICAN TOWER CP CLASS A	AMT	175,000	04/21/2006	04/21/2009	\$5,625.34	\$5,771.62	E	\$(146.28)	
AMERICAN TOWER CP CLASS A	AMT	375,000	04/24/2006	04/21/2009	\$12,054.29	\$12,195.98	E	\$(141.69)	
AMERICAN TOWER CP CLASS A	AMT	205,000	04/25/2006	04/21/2009	\$6,589.68	\$6,763.38	E	\$(173.70)	
AMERICAN TOWER CP CLASS A	AMT	1,218,000	07/05/2006	04/21/2009	\$39,152.34	\$38,967.72	E	\$184.62	
BLACKROCK INC	BLK	364,000	03/03/2008	04/21/2009	\$49,328.30	\$69,211.40	E	\$(19,883.10)	
BLACKROCK INC	BLK	126,000	03/20/2008	04/21/2009	\$17,075.18	\$24,957.90	E	\$(7,882.72)	
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REALIZED GAIN/(LOSS) SUMMARY

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Short Term

DESCRIPTION	SYMBOL	QUANTITY ACQUIRED	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
						ORIGINAL/ADJUSTED			
AEGON NV ADR	AEG	28,000	05/23/2008	04/20/2009	\$114.83	\$442.95	E	\$(328.12)	
AEGON NV ADR	AEG	36,000	09/15/2008	04/20/2009	\$147.64	\$417.58	E	\$(269.94)	
ASTRAZENECA PLC ADS	AZN	100,000	04/28/2008	04/20/2009	\$3,421.23	\$4,240.95	E	\$(819.72)	
AU OPTRONICS CORP	AUO	0,000	04/20/2009	09/16/2009	\$9.61	\$0.00		\$9.61	Cash in Lieu
BAIDU INC ADS	BIDU	2,000	04/20/2009	10/08/2009	\$834.70	\$404.26		\$430.44	
BANCO BRADESCO S A NEW	BBD	11,000	04/20/2009	10/28/2009	\$211.46	\$124.17		\$87.29	
BANCO BRADESCO S A NEW	BBD	10,000	04/20/2009	11/23/2009	\$209.37	\$112.88		\$96.49	
BANCO SANTANDER CHILE	SAN	6,000	04/20/2009	06/25/2009	\$269.79	\$217.91		\$51.88	
BANCO SANTANDER CHILE	SAN	9,000	04/20/2009	10/13/2009	\$494.77	\$326.86		\$167.91	
BANCO SANTANDER CHILE	SAN	5,000	04/20/2009	12/04/2009	\$297.58	\$181.59		\$115.99	
BASF SE SP ADR	BASFY	135,000	11/20/2008	04/20/2009	\$4,528.13	\$3,751.20	E	\$777.93	
BASF SE SP ADR	BASFY	15,000	11/21/2008	04/20/2009	\$503.24	\$420.95	E	\$82.29	
BRASIL TELECOM PART SA ADS	BTM	10,400	04/20/2009	11/24/2009	\$751.56	\$375.02		\$376.54	
BRASIL TELECOM PART SA ADS	BTM	5,600	04/20/2009	11/24/2009	\$217.43	\$201.94		\$15.49	
BRASIL TELECOM S A	BTM	0,000	11/24/2009	11/24/2009	\$7.81	\$0.00		\$7.81	Cash in Lieu
BRASIL TELECOM S A C ADR	BTM'C	0,000	11/24/2009	11/24/2009	\$12.17	\$0.00		\$12.17	Cash in Lieu
CANON INC ADR NEW	CAJ	60,000	09/24/2008	04/20/2009	\$1,817.74	\$2,377.46	E	\$(559.72)	
CANON INC ADR NEW	CAJ	165,000	10/23/2008	04/20/2009	\$4,998.77	\$5,086.03	E	\$(87.26)	
CANON INC ADR NEW	CAJ	13,000	05/19/2009	12/07/2009	\$433.20	\$304.09		\$129.11	
CENTRAL EUROPEAN EQ FD INC	CEE	7,000	04/20/2009	09/25/2009	\$462.76	\$370.43		\$92.33	
CHINA LIFE INSURANCE CO LTD	LFC	5,000	04/20/2009	10/01/2009	\$321.51	\$264.60		\$56.91	
CHINA LIFE INSURANCE CO LTD	LFC	6,000	04/20/2009	12/09/2009	\$461.17	\$317.51		\$143.66	
CHINA LIFE INSURANCE CO LTD	LFC	5,000	04/20/2009	12/17/2009	\$367.78	\$264.60		\$103.18	
CHINA MOBILE LTD	CHL	17,000	04/20/2009	10/20/2009	\$951.32	\$777.72		\$173.60	
CHINA MOBILE LTD	CHL	9,000	04/20/2009	10/21/2009	\$446.93	\$411.73		\$35.20	

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
ISHRS MSC MALAYSIA FREE INDFD	EWM	54,000	04/20/2009	10/14/2009	\$584.63	\$414.61	\$170.02	
ISHRS MSC MALAYSIA FREE INDFD	EWM	3,000	04/27/2009	10/14/2009	\$32.48	\$23.85	\$8.63	
ITALGEMENTI FABRICH RIUNTE ADR	ITALY	315,000	07/23/2008	04/20/2009	\$3,436.56	\$4,884.17 E	\$(1,447.61)	
ITAU UNIBANCO MULTIPLE ADR	ITUB	0.00	04/20/2009	09/04/2009	\$5.17	\$0.00	\$5.17	Cash In Lieu
J SAINSBURY PLC SPON ADR NEW	JSAIY	330,000	05/15/2008	04/20/2009	\$5,827.65	\$9,548.74 E	\$(3,821.09)	
JENNISSON NATL RESOURCES A	PGNAX	86,448	04/20/2009	04/27/2009	\$2,648.76	\$2,501.80	\$146.96	
JP MORGAN HIBRG STAT MKT NEU A	HSKAX	68,646	04/20/2009	04/27/2009	\$1,096.96	\$1,099.71	\$(2.75)	
KB FINCL GROUP RT 82109 TRF	KBR	0.00	07/28/2009	07/28/2009	\$5.32	\$0.00	\$5.32	Cash In Lieu
KOREA FUND INC	KF	1,000	04/20/2009	04/27/2009	\$25.34	\$24.83	\$0.51	
KOREA FUND INC	KF	11,000	04/20/2009	05/08/2009	\$309.09	\$273.15	\$35.94	
MAGNA INTL A COM	MGA	100,000	08/19/2008	04/20/2009	\$3,399.01	\$5,890.04 E	\$(2,491.03)	
MANAGERS AMG FQ GLOBAL ALT A	MGAAX	268,484	04/20/2009	04/27/2009	\$2,620.40	\$2,550.60	\$69.80	
MARKS & SPENCER GRP PLC ADR	MAKSY	350,000	07/23/2008	04/20/2009	\$3,121.92	\$3,796.49 E	\$(674.57)	
MOBILE TELESYSTEMS OJSC	MBT	5,000	04/20/2009	08/07/2009	\$217.43	\$164.64	\$52.79	
MOBILE TELESYSTEMS OJSC	MBT	5,000	04/20/2009	09/16/2009	\$245.68	\$164.64	\$81.04	
NOKIA CP ADR	NOK	350,000	09/15/2008	04/20/2009	\$5,075.53	\$7,044.45 E	\$(1,968.92)	
NOKIA CP ADR	NOK	350,000	12/15/2008	04/20/2009	\$5,075.53	\$5,429.24 E	\$(353.71)	
OAO GAZPROM SP REG S GDR	OGZPY	1,000	04/20/2009	04/27/2009	\$17.25	\$15.83	\$1.42	
OAO GAZPROM SP REG S GDR	OGZPY	10,000	04/20/2009	06/17/2009	\$208.46	\$158.30	\$50.16	
OIL CO LUKOIL SPN ADR	LUKOY	2,000	04/20/2009	04/27/2009	\$86.89	\$86.10	\$0.79	
PETROCHINA CO LTD ADR	PTR	4,000	04/20/2009	08/25/2009	\$454.76	\$340.04	\$114.72	
PETROLEO BRASILEIRO SA ADR	PBR'A	9,000	04/20/2009	05/14/2009	\$273.61	\$230.66	\$42.95	
PT TELEKOMUNIKASI INDONESIA	TLK	15,000	04/20/2009	10/08/2009	\$547.11	\$410.25	\$136.86	
ROYAL BK SCOTLAND GROUP SP ADR	RBS	72,000	06/27/2008	04/20/2009	\$676.21	\$6,055.47 E	\$(5,379.26)	
SASOL LTD SPON ADR	SSL	7,000	04/20/2009	10/15/2009	\$286.73	\$199.00	\$87.73	
SOUTHERN COPPER CORP	PCU	8,000	04/20/2009	06/11/2009	\$201.78	\$155.42	\$46.36	
SOUTHERN COPPER CORP	PCU	3,000	04/20/2009	08/14/2009	\$82.04	\$58.28	\$23.76	
STERILITE INDS LTD ADS	SLT	21,000	04/20/2009	05/19/2009	\$234.29	\$161.03	\$73.26	
TAIWAN SMCNDCR MFG CO LTD ADR	TSM	10,000	04/20/2009	04/27/2009	\$91.89	\$92.08	\$(0.19)	
TAIWAN SMCNDCR MFG CO LTD ADR	TSM	0.00	04/20/2009	08/14/2009	\$0.08	\$0.00	\$0.08	Cash In Lieu
TAKEDA PHARMACEUTICAL CO LTD	TKPHY	300,000	05/21/2008	04/20/2009	\$5,309.86	\$8,375.49 E	\$(3,065.63)	
TELECOM ITALIA SPA ADS (NEW)	TI	360,000	10/23/2008	04/20/2009	\$4,327.95	\$4,097.88 E	\$230.07	
TELECOMUNICACOES BRASILEIRAS	TBH	0.00	04/10/2009	04/10/2009	\$0.11	\$0.00	\$0.11	Sale-Foreign Rights
TELEMIG CELULAR PART SA ADR	TMB	0.00	04/06/2009	04/06/2009	\$0.12	\$0.00	\$0.12	Sale-Foreign Rights
TIM PARTICACOES SA	TSU	5,000	04/20/2009	04/20/2009	\$69.94	NOT ON FILE		
TOYOTA MOTOR CP ADR NEW	TM	15,000	11/14/2008	04/20/2009	\$1,134.88	\$974.21 E	\$160.67	
TURKCELL ILETISM HIZM AS NEW	TKC	12,000	04/20/2009	09/17/2009	\$200.12	\$143.86	\$56.26	
TURKCELL ILETISM HIZM AS NEW	TKC	23,000	04/20/2009	11/06/2009	\$384.26	\$275.72	\$108.54	
TURKCELL ILETISM HIZM AS NEW	VIP	7,000	04/20/2009	09/22/2009	\$133.47	\$61.80	\$71.67	
VIMPEL COM SP ADR	VIP	22,000	04/20/2009	05/01/2009	\$215.59	\$194.22	\$21.37	
VIMPEL COM SP ADR	VIP	14,000	04/20/2009	05/28/2009	\$184.54	\$123.59	\$60.95	
VIMPEL COM SP ADR	VIP	11,000	04/20/2009	06/17/2009	\$119.67	\$97.11	\$22.56	

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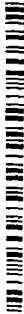
REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COSTI ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
VIMPELCOM SP ADR	VIP	10.000	04/20/2009	08/07/2009	\$145.53	\$98.28	\$47.25	
VIVO PARTICIP SA ADR PFD NEW	VIV	0.000	04/03/2009	04/03/2009	\$0.18	\$0.00	\$0.18	Sale-Foreign Rights
XL CAPITAL LTD CLA	XL	180.000	07/29/2008	04/20/2009	\$1,372.28	\$3,035.79 E	\$(1,663.51)	
Total Short Term					\$102,297.07		\$(16,461.31)*	

Long Term

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COSTI ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)	ADDITIONAL INFORMATION
ACOM CO LTD SPONS ADR	ACMUY	660.000	05/10/2007	04/20/2009	\$4,058.89	\$6,160.18 E	\$(2,101.29)	
AEGON NV ADR	AEG	235.000	09/22/2004	04/20/2009	\$963.76	\$2,618.02 E	\$(1,654.26)	
AEGON NV ADR	AEG	59.000	09/23/2005	04/20/2009	\$241.96	\$762.28 E	\$(520.32)	
AEGON NV ADR	AEG	630.000	08/09/2007	04/20/2009	\$3,583.69	\$11,572.09 E	\$(8,988.40)	
AEGON NV ADR	AEG	28.000	09/14/2007	04/20/2009	\$114.83	\$511.96 E	\$(397.13)	
AKZO NOBEL NV ADR	AKZOY	110.000	09/10/2003	04/20/2009	\$4,674.87	\$3,626.15 E	\$1,048.72	
ALCATEL-LUCENT ADS	ALU	335.000	09/01/2004	04/20/2009	\$724.15	\$3,943.75 E	\$(3,219.60)	
ALCATEL-LUCENT ADS	ALU	560.000	11/30/2005	04/20/2009	\$1,210.52	\$6,972.00 E	\$(5,761.48)	
ALCATEL-LUCENT ADS	ALU	450.000	08/09/2006	04/20/2009	\$972.74	\$5,071.73 E	\$(4,098.99)	
ALCATEL-LUCENT ADS	ALU	540.000	09/07/2007	04/20/2009	\$1,167.29	\$5,618.00 E	\$(4,450.71)	
ASTRAZENECA PLC ADS	AZN	110.000	06/26/2007	04/20/2009	\$3,763.35	\$5,694.26 E	\$(1,930.91)	
ASTRAZENECA PLC ADS	AZN	120.000	08/16/2007	04/20/2009	\$4,105.48	\$5,432.69 E	\$(1,327.21)	
BARCLAYS PLC ADR	BCS	270.000	01/07/2008	04/20/2009	\$3,240.96	\$10,238.13 E	\$(6,997.17)	
BRITISH SKY BRDCSTG GRP PLC	BSY	130.000	12/18/2006	04/20/2009	\$3,281.89	\$5,299.33 E	\$(2,017.44)	
CENTRAIS ELEC BRAS SP ADR CM	EBR	200.000	09/11/1998	04/20/2009	\$2,463.22	\$1,444.40 E	\$1,018.82	
CENTRAIS ELEC BRAS SP ADR CM	EBR	295.000	02/09/2000	04/20/2009	\$3,633.24	\$2,876.25 E	\$756.99	
CONTAX PARTICIPAOES SA ADR	CTXNY	60.000	09/06/2005	04/20/2009	\$54.29	\$36.00 E	\$18.29	
DEUTSCHE TELEKOM AG 1 ORD 1ADS	DT	70.000	05/27/2005	04/20/2009	\$875.75	\$1,334.52 E	\$(458.77)	
DEUTSCHE TELEKOM AG 1 ORD 1ADS	DT	270.000	11/23/2005	04/20/2009	\$3,377.88	\$4,567.05 E	\$(1,189.17)	
DEUTSCHE TELEKOM AG 1 ORD 1ADS	DT	975.000	07/18/2007	04/20/2009	\$12,197.91	\$18,076.21 E	\$(5,878.30)	
ERICSSON LM TEL ADR CL B NEW	ERIC	720.000	10/26/2007	04/20/2009	\$6,250.01	\$10,601.14 E	\$(4,351.13)	
FRANCE TELECOM	FTE	5.000	09/15/2004	04/20/2009	\$109.36	\$121.80 E	\$(12.44)	
FRANCE TELECOM	FTE	340.000	01/18/2006	04/20/2009	\$7,436.45	\$7,970.55 E	\$(534.10)	
FUJI HEAVY INDS LTD ADR	FUJHY	35.000	02/24/2005	04/20/2009	\$1,378.96	\$1,656.63 E	\$(277.67)	
FUJI HEAVY INDS LTD ADR	FUJHY	190.000	08/19/2005	04/20/2009	\$7,485.81	\$8,508.09 E	\$(1,022.28)	
FUJIFILM HLDGS CORP ADR	FUJ	115.000	08/11/2005	04/20/2009	\$2,943.15	\$3,770.65 E	\$(827.50)	
GLAXOSMITHKLINE PLC ADS	GSK	150.000	12/07/2004	04/20/2009	\$4,495.64	\$6,779.76 E	\$(2,284.12)	
GLAXOSMITHKLINE PLC ADS	GSK	140.000	06/21/2007	04/20/2009	\$4,195.93	\$7,280.48 E	\$(3,084.55)	
GLAXOSMITHKLINE PLC ADS	GSK	130.000	08/17/2007	04/20/2009	\$3,896.22	\$6,451.12 E	\$(2,554.90)	
H LUNDBECK A/S UNSPONS ADR	HLUKY	420.000	04/20/2007	04/20/2009	\$7,552.20	\$10,578.83 E	\$(2,926.63)	

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REALIZED GAIN/(LOSS) SUMMARY (continued)

DESCRIPTION	SYMBOL	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
						ORIGINAL/ADJUSTED	ADJUSTED	
HITACHI 10 COM NEW ADR	HIT	20,000	08/21/2003	04/20/2009	\$650.82	\$1,025.70	E	\$(374.88)
HITACHI 10 COM NEW ADR	HIT	90,000	09/22/2006	04/20/2009	\$2,928.70	\$5,066.14	E	\$(2,137.44)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	160,000	01/10/2007	04/20/2009	\$5,366.90	\$14,283.25	E	\$(8,916.35)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	3,000	05/10/2007	04/20/2009	\$100.63	\$266.13	E	\$(165.50)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	1,000	07/05/2007	04/20/2009	\$33.54	\$93.57	E	\$(60.03)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	1,000	10/04/2007	04/20/2009	\$33.54	\$89.06	E	\$(55.52)
HSBC HOLDINGS PLC SPON ADR NEW	HBC	1,000	01/16/2008	04/20/2009	\$33.54	\$85.37	E	\$(51.83)
INFONEA TECHNOLOGIES AG	IFNXY	590,000	02/15/2006	04/20/2009	\$1,204.50	\$5,740.05	E	\$(4,535.55)
INTESA SANPAOLO S.P.A. ADR	ISNPY	350,000	06/29/2007	04/20/2009	\$6,016.34	\$15,617.56	E	\$(9,601.22)
KINGFISHER PLC SPONS ADR NEW	KGFHY	1,155,000	07/02/2007	04/20/2009	\$5,370.61	\$10,587.77	E	\$(5,217.16)
KONINKLIJKE AHOLD ADR	AHONY	499,000	11/29/2005	04/20/2009	\$5,264.31	\$4,739.19	E	\$525.12
KOREA ELECTRIC POWER CORP ADS	KEP	320,000	03/13/2002	04/20/2009	\$3,002.03	\$3,048.16	E	\$(46.13)
KT CORP SPON ADR	KTC	350,000	07/10/2001	04/20/2009	\$4,746.99	\$7,254.80	E	\$(2,507.81)
MARKS & SPENCER GRP PLC ADR	MAKSY	81,000	02/09/2000	04/20/2009	\$722.50	\$842.61	E	\$(120.11)
MARKS & SPENCER GRP PLC ADR	MAKSY	360,000	11/20/2003	04/20/2009	\$3,211.11	\$3,396.82	E	\$(185.71)
MARKS & SPENCER GRP PLC ADR	MAKSY	390,000	02/20/2008	04/20/2009	\$3,478.71	\$6,255.97	E	\$(2,787.26)
MITSUBISHI UFJ FINCL GRP ADS	MTU	555,000	11/21/2006	04/20/2009	\$2,686.57	\$6,534.79	E	\$(3,848.22)
MITSUBISHI UFJ FINCL GRP ADS	MTU	630,000	03/28/2007	04/20/2009	\$3,049.62	\$7,214.00	E	\$(4,164.38)
MITSUBISHI UFJ FINCL GRP ADS	MTU	840,000	09/19/2007	04/20/2009	\$4,066.16	\$7,713.47	E	\$(3,647.31)
MITSUI SUMITOMO UNSPON ADR	MSIGY	540,000	12/06/2006	04/20/2009	\$7,073.81	\$10,946.59	E	\$(3,872.78)
MITSUI SUMITOMO UNSPON ADR	MSIGY	30,000	12/07/2006	04/20/2009	\$392.99	\$617.44	E	\$(224.45)
MITSUI SUMITOMO UNSPON ADR	MSIGY	270,000	02/14/2007	04/20/2009	\$3,536.91	\$5,558.22	E	\$(2,021.31)
MIZUHO FNCL INC SPONS ADR	MFG	1,240,000	05/17/2007	04/20/2009	\$4,666.12	\$15,501.49	E	\$(10,835.37)
MIZUHO FNCL INC SPONS ADR	MFG	600,000	09/20/2007	04/20/2009	\$2,257.80	\$6,549.24	E	\$(4,291.44)
NIPPON TELEGRAPH&TELEPHONE ADS	NTT	40,000	09/21/2004	04/20/2009	\$729.31	\$796.78	E	\$(67.47)
NIPPON TELEGRAPH&TELEPHONE ADS	NTT	225,000	02/22/2005	04/20/2009	\$4,102.36	\$4,957.47	E	\$(855.11)
NIPPON TELEGRAPH&TELEPHONE ADS	NTT	425,000	08/10/2007	04/20/2009	\$7,748.91	\$8,915.35	E	\$(1,166.44)
NISSAN MTR CO LTD SPND ADR	NSANY	480,000	04/18/2008	04/20/2009	\$4,703.87	\$8,278.99	E	\$(3,575.12)
PORTUGAL TELECOM SGPS SA	PT	816,000	03/05/2001	04/20/2009	\$6,652.83	\$8,016.88	E	\$(1,364.05)
PROMISE CO ADR	PMSEY	440,000	02/08/2006	04/20/2009	\$2,903.92	\$12,733.51	E	\$(9,829.59)
PROMISE CO ADR	PMSEY	275,000	10/06/2006	04/20/2009	\$1,814.95	\$5,233.28	E	\$(3,418.33)
PROMISE CO ADR	PMSEY	330,000	04/25/2007	04/20/2009	\$2,177.94	\$5,727.94	E	\$(3,550.00)
ROYAL BK SCOTLAND GROUP SP ADR	RBS	4,000	10/05/2007	04/20/2009	\$307.97	\$1,061.16	E	\$(753.19)
ROYAL BK SCOTLAND GROUP SP ADR	RBS	33,000	11/14/2007	04/20/2009	\$309.93	\$6,475.26	E	\$(6,165.33)
ROYAL BK SCOTLAND GROUP SP ADR	RBS	330,000	11/02/2005	04/20/2009	\$6,145.61	\$9,330.77	E	\$(3,185.16)
SANOFI AVENTIS ADS	SNY	320,000	02/28/2007	04/20/2009	\$8,368.48	\$13,694.46	E	\$(5,285.98)
SEIKO EPSON CORP SUWA UNSP ADR	SEKEY	595,000	05/12/2006	04/20/2009	\$4,498.08	\$8,746.92	E	\$(4,248.84)
SEIKO EPSON CORP SUWA UNSP ADR	SEKEY	320,000	10/22/2007	04/20/2009	\$2,419.14	\$3,897.79	E	\$(1,478.65)
SK TELECOM CO LTD	SKM	45,000	11/30/2005	04/20/2009	\$671.70	\$942.81	E	\$(271.11)
SK TELECOM CO LTD	SKM	250,000	08/04/2006	04/20/2009	\$3,731.68	\$5,292.48	E	\$(1,560.80)
SK TELECOM CO LTD	SKM	270,000	04/04/2007	04/20/2009	\$4,030.21	\$6,320.92	E	\$(2,290.71)
SONY CORP ADR 1974 NEW	SNE	65,000	08/11/2005	04/20/2009	\$1,667.33	\$2,245.05	E	\$(577.72)

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MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009



#BWNJGWM

D PELTON & H KLOSOWSKI CO-TTEE
SHERETA R SEELIG REV LIVING TRUST
U/A DTD 12/19/1997
ONE THE POPLARS
ROSLYN NY 11576-1816

TOTAL VALUE LAST PERIOD (as of 11/30/09) \$27,206.14
NET CONTRIBUTIONS/WITHDRAWALS —
PORTFOLIO INCOME & APPRECIATION 4.92
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/09) \$27,211.06

Your Branch

TWO JERICHO PLAZA
JERICHO, NY 11753
Telephone: 516-336-0700
Alt Phone: 800-488-4083
Fax: 516-336-0735

Your Financial Advisor Team
PODOLSKY / STOLER
516-336-0859

Client Interaction Center

800-869-3326
24 Hours a Day, 7 Days a Week

Access your accounts online

www.morganstanley.com/online

Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by Morgan Stanley & Co. Incorporated, members SIPC.

Account Summary

D. PELTON & H. KLOSOWSKI CO-TRUST
SHERETA R SEELIG REV LIVING TRUST

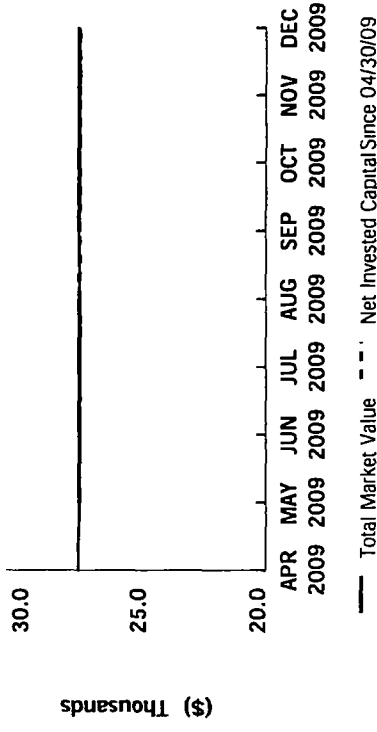
Brokerage Account
Householding Anniversary Date: 1/21/09
Investment Objectives: Capital Appreciation, Income

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Total Beginning Market Value		\$27,206.14
Contributions	27,076.39	—
Withdrawals	99.98	—
Security Transfers	—	—
Net Contributions/Withdrawals	\$27,176.37	—
Portfolio Income	34.69	4.92
Net Portfolio Appreciation	—	—
Total Ending Market Value	\$27,211.06	\$27,211.06

CHANGE IN VALUE OVER TIME

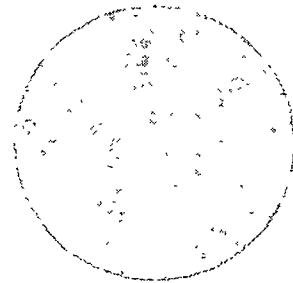
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



This exhibit may not include transactions for investments in Annuities or where Morgan Stanley & Co Incorporated is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. See the Disclosures section of your statement for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS

	Market Value	Percentage %
Cash, Deposits, MMFs*	\$27,211.06	100.0
TOTAL	\$27,211.06	100.0%



Cash, Deposits, MMFs

We classify assets based on certain general characteristics such as income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, the asset classification reflected on this statement may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. * Eligible for FDIC insurance; FDIC rules apply. Not SIPC insured.

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Account Summary

D PELTON & H KLOSOWSKI CO-TRUST
SHERETA R SEELIG REV LIVING TRUST

BALANCE SHEET

	Last Period (as of 11/30/09)	This Period (as of 12/31/09)
NET ASSET VALUE	\$27,206.14	\$27,211.06
ASSETS	\$27,206.14	\$27,211.06
Cash, Deposits, MMFs	27,206.14	27,211.06
Stocks	—	—
Municipal Bonds	—	—
Corporate Fixed Income	—	—
Government Securities	—	—
Certificates of Deposit	—	—
Mutual Funds	—	—
Unit Investment Trusts	—	—
Annuities & Insurance	—	—
Other	—	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
OPENING CASH BALANCE	—	\$27,206.14
NET CREDITS/DEBITS	\$27,176.37	—
CREDITS	\$27,076.39	—
Electronic Transfers	27,076.39	—
Check Deposits	—	—
Other Credits	—	—
DEBITS	\$99.98	—
World Card	—	—
ATM/Cash Advances	—	—
Checks	—	—
Automated Payments	—	—
Electronic Transfers	(75.00)	—
Interest Charged	—	—
Tax Withholdings	(0.02)	—
Other Debits	175.00	—
NET CASH FROM INVESTMENTS	\$34.69	\$4.92
Income	34.69	4.92
Dividend Reinvestments	—	—
Purchases	—	—
Sales/Redemptions	—	—
CLOSING CASH BALANCE	\$27,211.06	\$27,211.06

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

Active Assets Account
232-073028-115

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of 14

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009

Account Summary

D PELTON & H KLOSOWSKI CO-TRUST
SHERETA R SEELIG REV LIVING TRUST

INCOME SUMMARY

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
TOTAL INCOME	\$34.69	\$4.92
TAXABLE INCOME	34.69	4.92
Dividends	—	—
Capital Gain Distributions	—	—
Interest	34.69	4.92
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	This Year (1/1/09-12/31/09)	Short-Term	Long-Term
NET REALIZED	—	—	—
Gain	—	—	—
(Loss)	—	—	—
NET REALIZED	—	—	—
Gain	—	—	—
(Loss)	—	—	—
NET UNREALIZED (12/31/09)	—	—	—
Gain	—	—	—
(Loss)	—	—	—

Gain / loss and income information are provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D. PELTON & H. KLOSOWSKI CO-TRUST
SHERETA R. SEELIG-REV. LIVING TRUST

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	\$27,211.06	\$54.00	—	0.200

	Percentage of Assets %	Market Value	Estimated Annual Income	Estimated Annual Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	100.0%	\$27,211.06	\$54.00	\$0.00

Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co. Incorporated and Morgan Stanley Smith Barney. Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

	Percentage of Assets %	Total Cost	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
TOTAL ENDING MARKET VALUE	100.0%	\$0.00	\$0.00 LT \$0.00 ST	\$54.00	0.20%

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009

#BWNJGWM

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FOUND TR U/A
DTD 12/19/1997
ONE THE POPLARS
ROSLYN NY 11576-1816

TOTAL VALUE LAST PERIOD (as of 11/30/09)	\$248,280.19
NET CONTRIBUTIONS/WITHDRAWALS	(10,100.00)
PORTFOLIO INCOME & APPRECIATION	5,436.62
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/09)	\$243,616.81

Your Branch

TWO JERICHO PLAZA
JERICHO, NY 11753
Telephone: 516-336-0700
Alt. Phone: 800-488-4083
Fax: 516-336-0735

Your Financial Advisor Team
PODOLSKY / STOLER
516-336-0859

Client Interaction Center

800-869-3326
24 Hours a Day, 7 Days a Week

Access your accounts online

www.morganstanley.com/online

Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by Morgan Stanley & Co. Incorporated; members SIPC.

Account Summary

D. PELTON & H. KLOSOWSKI CO-TIEE
S R SEELIG CHARITABLE FOUND TR U/A

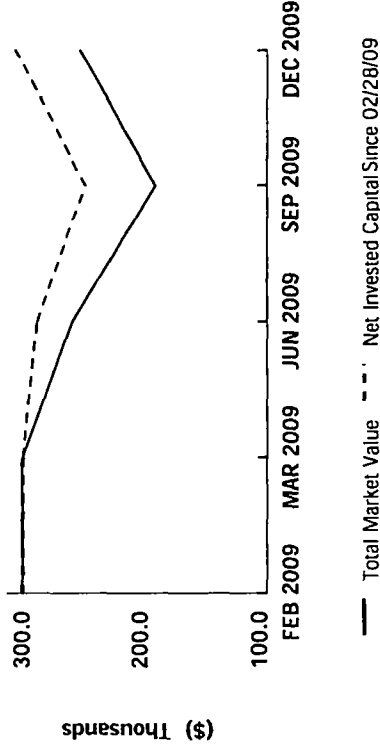
Brokerage Account
Householding Anniversary Date: 11/11/09
Investment Objectives[^]: Capital Appreciation, Income

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Total Beginning Market Value	—	\$248,280.19
Contributions	438,252.30	—
Withdrawals	(144,194.00)	(10,100.00)
Security Transfers	—	—
Net Contributions/Withdrawals	\$294,058.30	\$(10,100.00)
Portfolio Income	395.94	25.62
Net Portfolio Appreciation	(50,837.43)	5,411.00
Total Ending Market Value	\$243,616.81	\$243,616.81

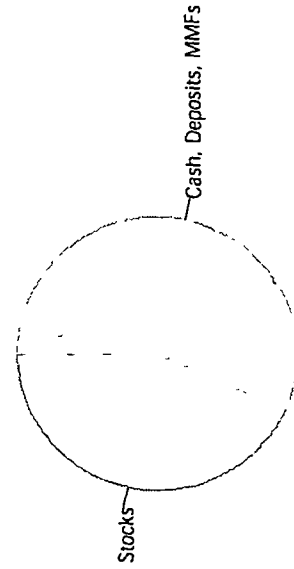
CHANGE IN VALUE OVER TIME

This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



This exhibit may not include transactions for investments in Annuities or where Morgan Stanley & Co. Incorporated is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. ^ See the Disclosures section of your statement for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS



	Market Value	Percentage %
Cash, Deposits, MMFs*	\$138,250.81	56.7
Stocks	105,366.00	43.3
TOTAL	\$243,616.81	100.0%

We classify assets based on certain general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, the asset classification reflected on this statement may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. * Eligible for FDIC insurance; FDIC rules apply. Not SIPC insured.

Account Summary

D. PELTON & H. KLOSOWSKI CO-TRUSTEES
S. R. SEELIG CHARITABLE FOUND TR U/A

BALANCE SHEET

	Last Period (as of 11/30/09)	This Period (as of 12/31/09)
NET ASSET VALUE	\$248,280.19	\$243,616.81
ASSETS	\$248,280.19	\$243,616.81
Cash, Deposits, MMFs	148,325.19	138,250.81
Stocks	99,955.00	105,366.00
Municipal Bonds	—	—
Corporate Fixed Income	—	—
Government Securities	—	—
Certificates of Deposit	—	—
Mutual Funds	—	—
Unit Investment Trusts	—	—
Annuities & Insurance	—	—
Other	—	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
OPENING CASH BALANCE	—	\$148,325.19
NET CREDITS/DEBITS	\$294,058.30	\$(10,100.00)
CREDITS	\$438,252.30	—
Electronic Transfers	438,252.30	—
Check Deposits	—	—
Other Credits	—	—
DEBITS	\$(144,194.00)	\$(10,100.00)
World Card	—	—
ATM/Cash Advances	—	—
Checks	(144,344.00)	(10,100.00)
Automated Payments	—	—
Electronic Transfers	(75.00)	—
Interest Charged	—	—
Tax Withholdings	—	—
Other Debits	225.00	—
NET CASH FROM INVESTMENTS	\$(155,807.49)	\$25.62
Income	395.94	25.62
Dividend Reinvestments	—	—
Purchases	(494,952.19)	—
Sales/Redemptions	338,748.76	—
CLOSING CASH BALANCE	\$138,250.81	\$138,250.81

Account Summary

D PELTON & H' KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FOUND TR U/A

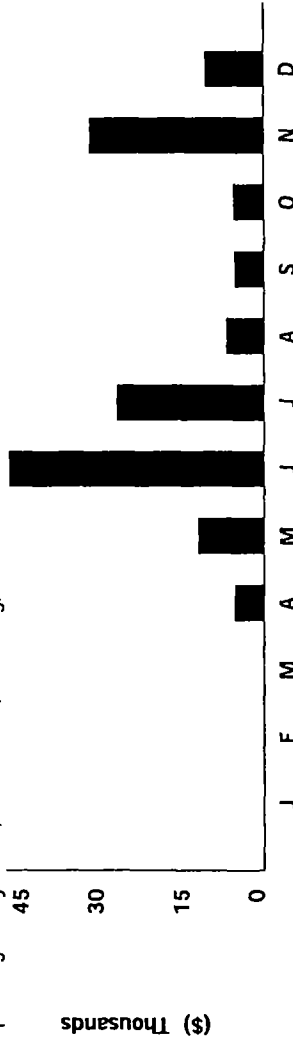
INCOME SUMMARY

	This Year (11/1/09-12/31/09)	This Period (12/1/09-12/31/09)
TOTAL INCOME	\$395.94	\$25.62
TAXABLE INCOME	395.94	25.62
Dividends	—	—
Capital Gain Distributions	—	—
Interest	395.94	25.62
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account

TOTAL SPENDING BY MONTH, YEAR TO DATE

Spending is Payments, World Card, Checking, ATM Withdrawals and Cash Advances.



GAIN/(LOSS) SUMMARY

This Year (1/1/09-12/31/09)	Short-Term	Long-Term
NET REALIZED	\$(54,008.24)	—
Gain	6,699.72	—
(Loss)	(60,707.96)	—
This Period (12/1/09-12/31/09)	Short-Term	Long-Term
NET REALIZED	—	—
Gain	—	—
(Loss)	—	—
NET UNREALIZED (12/31/09)	\$3,170.81	—
Gain	3,170.81	—
(Loss)	—	—

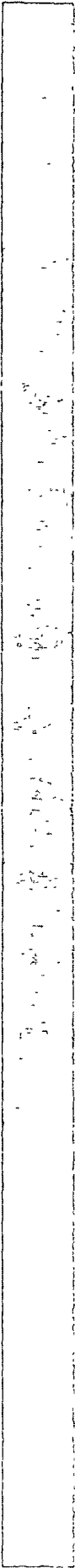
Gain / loss and income information are provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

WORLD CARD REWARDS SUMMARY

	Reward Points
BEGINNING BALANCE	—
TOTAL POINTS EARNED	—
World Card Spend	—
Other Point Activity	—
Bonus Points	—
Other Adjustments	—
TOTAL POINTS REDEEMED	—
ENDING BALANCE	—

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009



#BWNJGWM

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FDN TR U/A
DTD 12/19/1997
ONE THE POPLARS
ROSLYN NY 11576-1816

TOTAL VALUE LAST PERIOD (as of 11/30/09) \$2,728,043.53
NET CONTRIBUTIONS/WITHDRAWALS (275.08)
PORTFOLIO INCOME & APPRECIATION 71,696.22
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/09) \$2,799,464.67

Your Branch
TWO JERICO PLAZA
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Alt. Phone: 800-488-4083
Fax: 516-336-0735

Your Financial Advisor Team
PODOLSKY / STOLER
516-336-0859

Access your accounts online
www.morganstanley.com/online

Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by Morgan Stanley & Co. Incorporated; members SIPC.

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

D PELTON & H KLOSOWSKI CO-TRUSTEE
S R SEELIG CHARITABLE FDN TR U/A

Account Summary

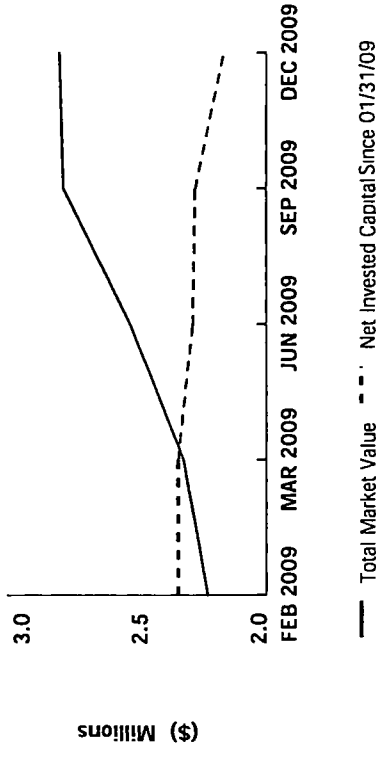
Investment Advisory Account
Householding Anniversary Date: 11/11/09
Investment Objectives: Capital Appreciation, Income
Current Manager: NEUBERGER BERMAN, LLC

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Total Beginning Market Value		\$2,728,043.53
Contributions	941,432.38	—
Withdrawals	(178,000.18)	(275.08)
Security Transfers	1,398,727.85	—
Net Contributions/Withdrawals	\$2,162,160.05	\$(275.08)
Portfolio Income	34,746.45	5,553.08
Net Portfolio Appreciation	602,558.17	66,143.14
Total Ending Market Value	\$2,799,464.67	\$2,799,464.67

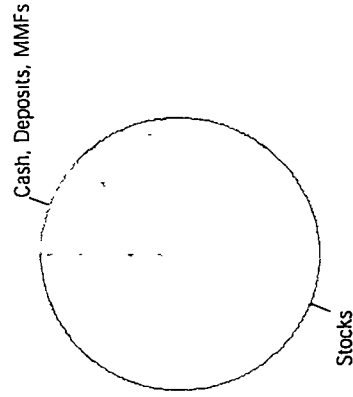
CHANGE IN VALUE OVER TIME

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ALLOCATION OF HOLDINGS



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D PELTON & H KLOSOWSKI CO-TRUST
S R SEELIG CHARITABLE FDN TR U/A

Account Summary

BALANCE SHEET

	Last Period (as of 11/30/09)	This Period (as of 12/31/09)
NET ASSET VALUE	\$2,728,043.53	\$2,799,464.67
ASSETS	\$2,728,043.53	\$2,799,464.67
Cash, Deposits, MMFs	504,781.01	333,922.13
Stocks	2,223,262.52	2,465,542.54
Municipal Bonds	—	—
Corporate Fixed Income	—	—
Government Securities	—	—
Certificates of Deposit	—	—
Mutual Funds	—	—
Unit Investment Trusts	—	—
Annuities & Insurance	—	—
Other	—	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
OPENING CASH BALANCE	—	\$504,781.01
NET CREDITS/DEBITS	\$763,432.20	\$(275.08)
CREDITS	\$941,432.38	—
Electronic Transfers	941,432.38	—
Check Deposits	—	—
Other Credits	—	—
DEBITS	\$(178,000.18)	\$(275.08)
World Card	—	—
ATM/Cash Advances	—	—
Checks	—	—
Automated Payments	—	—
Electronic Transfers	(150,075.00)	—
Interest Charged	—	—
Tax Withholdings	—	—
Other Debits	(27,925.18)	(275.08)
NET CASH FROM INVESTMENTS	\$(429,510.07)	\$(170,583.80)
Income	34,746.45	5,553.08
Dividend Reinvestments	—	—
Purchases	(2,732,949.79)	(284,674.00)
Sales/Redemptions	2,268,693.27	108,537.12
CLOSING CASH BALANCE	\$333,922.13	\$333,922.13

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Account Summary

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FDN TR U/A

INCOME SUMMARY

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
TOTAL INCOME	\$34,746.45	\$5,553.08
TAXABLE INCOME	34,746.45	5,553.08
Dividends	32,064.46	5,541.36
Capital Gain Distributions	1,783.32	—
Interest	898.67	11.72
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

GAIN/(LOSS) SUMMARY

	This Year (1/1/09-12/31/09)	Short-Term	Long-Term
NET REALIZED	\$187,510.22	\$187,510.22	\$(59,981.70)
Gain	263,589.55	263,589.55	33,401.36
(Loss)	(76,079.33)	(76,079.33)	(93,383.06)
This Period (12/1/09-12/31/09)	—	—	—
NET REALIZED	\$37,845.34	\$37,845.34	—
Gain	37,845.34	37,845.34	—
(Loss)	—	—	—
NET UNREALIZED (12/31/09)	\$236,563.07	\$236,563.07	\$(6,230.15)
Gain	243,459.57	243,459.57	17,634.40
(Loss)	(6,896.50)	(6,896.50)	(23,864.55)

Gain / loss and income information are provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

ADDITIONAL ACCOUNT INFORMATION

Tax Category	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Foreign Tax Paid	\$1,482.77	\$255.57

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FDN TR U/A

Holdings

The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate. If you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.

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CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$78.00			
MORGAN STANLEY BANK N.A. #	245,000.00	78.00	—	0.032
MORGAN STANLEY TRUST #	88,844.13	28.00	—	0.032
TOTAL BANK DEPOSITS	\$333,844.13	\$106.00		
	Percentage of Assets %	Market Value		Estimated Annual Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	11.9%	\$333,922.13		\$106.00
				\$0.00

Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co Incorporated and Morgan Stanley Smith Barney. Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICAN TOWER CP CLASS A (AMT)	7/5/06	242,000	\$7,742.35	\$43.21	\$10,456.82	\$2,714.47 LT A		
	7/6/06	135,000	4,365.39	43.21	5,833.35	1,467.96 LT A		
	8/20/07	790,000	31,431.49	43.21	34,135.90	2,704.41 LT A		
	12/17/07	1,060,000	43,166.59	43.21	45,802.60	2,636.01 LT A		
	5/5/09	1,548,000	47,022.20	43.21	66,889.08	19,866.88 ST		
Total		3,775,000	133,728.02	43.21	163,117.75	9,522.85 LT		
						19,866.88 ST		
BANCO SANTANDER BRASIL SA ADS (BSBR)	10/8/09	6,275,000	82,626.69	13.94	87,473.50	4,846.81 ST	583.58	0.66
Next Dividend Payable 03/01/10								

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TRUST
S R SEELIG CHARITABLE FDN TR U/A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BAXTER INTL INC (BAX)								
	7/2/09	960,000	50,829.41	58.68	56,332.80	5,503.39 ST		
	7/22/09	480,000	26,232.10	58.68	28,166.40	1,934.30 ST		
	12/11/09	452,000	26,671.12	58.68	26,523.36	(147.76) ST		
Total		1,892,000	103,732.63	58.68	111,022.56	7,289.93 ST	2,194.72	1.97
<i>Next Dividend Payable 01/05/10</i>								
BHP BILLITON PLC SPONS ADR (BBL)	12/18/09	1,367,000	83,943.92	63.85	87,282.95	3,339.03 ST	2,241.88	2.56
CANADIAN NATURAL RESOURCES LTD (CNU)	5/5/09	521,000	26,719.85	71.95	37,485.95	10,766.10 ST		
	7/30/09	655,000	38,409.20	71.95	47,127.25	8,718.05 ST		
Total		1,176,000	65,129.05	71.95	84,613.20	19,484.15 ST	463.34	0.54
<i>Next Dividend Payable 01/01/10</i>								
CATERPILLAR INC (CAT)	9/16/09	1,335,000	69,942.79	56.99	76,081.65	6,138.86 ST		
	12/10/09	364,000	20,617.54	56.99	20,744.36	126.82 ST		
Total		1,699,000	90,560.33	56.99	96,826.01	6,265.68 ST	2,854.32	2.94
<i>Next Dividend Payable 02/10</i>								
CH ROBINSON WORLDWIDE INC NEW (CHRW)	11/9/07	331,000	15,563.98	58.73	19,439.63	3,875.65 LT A		
	12/3/07	400,000	20,464.60	58.73	23,492.00	3,027.40 LT A		
	10/21/09	482,000	28,223.08	58.73	28,307.86	84.78 ST		
	11/12/09	200,000	11,534.30	58.73	11,746.00	211.70 ST		
	12/11/09	449,000	26,079.76	58.73	26,369.77	290.01 ST		
Total		1,862,000	101,865.72	58.73	109,355.26	6,903.05 LT 586.49 ST	1,862.00	1.70
<i>Next Dividend Payable 01/04/10</i>								
CHARLES SCHWAB NEW (SCHW)	9/21/09	4,703,000	84,514.32	18.82	88,510.46	3,996.14 ST	1,128.72	1.27
<i>Next Dividend Payable 02/10</i>								
ENBRIDGE INC (ENB)	4/21/09	1,779,000	53,119.16	46.22	82,225.38	29,106.22 ST	2,876.64	3.49
<i>Next Dividend Payable 03/10</i>								
EXPEDITORS INTL WASH INC (EXPD)	1/2/08	389,000	17,265.96	34.77	13,525.53	(3,740.43) LT A		
	2/15/08	300,000	12,203.04	34.77	10,431.00	(1,772.04) LT A		
	7/23/08	765,000	29,559.52	34.77	26,599.05	(2,960.47) LT A		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

D' PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FDN-TR U/A

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		1,454,000	59,028.52	34.77	50,555.58	(8,472.94) LT	552.52	1.09
<i>Next Dividend Payable 06/10</i>								
FPL GROUP INC (FPL)	4/21/09	1,390,000	70,454.37	52.82	73,419.80	2,965.43 ST		
	5/5/09	340,000	19,419.92	52.82	17,958.80	(1,461.12) ST		
Total		1,730,000	89,874.29	52.82	91,378.60	1,504.31 ST	3,269.70	3.57
<i>Next Dividend Payable 03/10</i>								
GOLDMAN SACHS GRP INC (GS)	4/21/09	308,000	37,216.53	168.84	52,002.72	14,786.19 ST		
	8/17/09	64,000	10,105.56	168.84	10,805.76	700.20 ST		
Total		372,000	47,322.09	168.84	62,808.48	15,486.39 ST	520.80	0.82
<i>Next Dividend Payable 03/10</i>								
HSBC HOLDINGS PLC SPON ADR NEW (HBC)	8/4/09	1,484,000	79,528.45	57.09	84,721.56	5,193.11 ST	2,522.80	2.97
<i>Next Dividend Payable 03/10</i>								
INTL BUSINESS MACHINES CORP (IBM)	10/21/09	932,000	114,642.90	130.90	121,998.80	7,355.90 ST	2,050.40	1.68
<i>Next Dividend Payable 03/10</i>								
ITC HOLDINGS (ITC)	5/4/09	1,681,000	72,695.69	52.09	87,563.29	14,867.60 ST		
	10/2/09	195,000	8,433.07	52.09	10,157.55	1,724.48 ST		
Total		1,876,000	81,128.76	52.09	97,720.84	16,592.08 ST	2,401.28	2.45
<i>Next Dividend Payable 03/10</i>								
JPMORGAN CHASE & CO (JPM)	10/16/08	452,000	17,985.08	41.67	18,834.84	849.76 LT A		
	11/5/08	582,000	23,893.20	41.67	24,251.94	358.74 LT A		
	4/21/09	455,000	14,440.79	41.67	18,959.85	4,519.06 ST		
	5/7/09	427,000	15,089.24	41.67	17,793.09	2,703.85 ST		
Total		1,916,000	71,408.31	41.67	79,839.72	1,208.50 LT 7,222.91 ST	383.20	0.47
<i>Next Dividend Payable 01/10</i>								
MEDCO HEALTH SOLUTIONS INC (MHS)	10/23/09	988,000	57,083.38	63.91	63,143.08	6,059.70 ST		
	11/27/09	318,000	20,019.44	63.91	20,323.38	303.94 ST		
	12/11/09	385,000	25,248.88	63.91	24,605.35	(643.53) ST		
Total		1,691,000	102,351.70	63.91	108,071.81	5,720.11 ST		
<i>Next Dividend Payable 01/10</i>								
NORFOLK SOUTHERN CORP (NSC)	10/20/09	873,000	42,883.24	52.42	45,762.66	2,879.42 ST		
	10/22/09	573,000	27,488.93	52.42	30,036.66	2,547.73 ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

D. PELTON & H. KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FDN TR U/A

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total		1,446,000	70,372.17	52.42	75,799.32	5,427.15 ST	1,966.56	2.59
<i>Next Dividend Payable 03/10</i>								
PARTNERRE HLDGS (PRE)	12/1/09	1,062,000	82,093.34	74.66	79,288.92	(2,804.42) ST	1,996.56	2.51
<i>Next Dividend Payable 03/10</i>								
PHILIP MORRIS INTL INC (PM)	7/27/09	1,673,000	78,310.29	48.19	80,621.87	2,311.58 ST		
	9/14/09	513,000	24,420.65	48.19	24,721.47	300.82 ST		
Total		2,186,000	102,730.94	48.19	105,343.34	2,612.40 ST	5,071.52	4.81
<i>Next Dividend Payable 01/11/10</i>								
PLUM CREEK TIMBER CO INC REI (PCL)	8/3/09	2,123,000	68,110.09	37.76	80,164.48	12,054.39 ST	3,566.64	4.44
<i>Next Dividend Payable 02/10</i>								
PRAXAIR INC (PX)	7/30/09	1,067,000	79,980.93	80.31	85,690.77	5,709.84 ST	1,707.20	1.99
<i>Next Dividend Payable 03/10</i>								
PROCTER & GAMBLE (PG)	7/16/07	115,000	7,267.13	60.63	6,972.45	(294.68) LT A		
	8/17/07	280,000	18,201.46	60.63	16,976.40	(1,225.06) LT A		
	7/23/08	375,000	24,243.75	60.63	22,736.25	(1,507.50) LT A		
	4/21/09	615,000	31,364.02	60.63	37,287.45	5,923.43 ST		
Total		1,385,000	81,076.36	60.63	83,972.55	(3,027.24) LT 5,923.43 ST	2,437.60	2.90
<i>Next Dividend Payable 02/10</i>								
RANGE RESOURCES CORP (RRC)	4/21/09	1,759,000	70,984.62	49.85	87,686.15	16,701.53 ST		
	10/21/09	191,000	11,361.02	49.85	9,521.35	(1,839.67) ST		
Total		1,950,000	82,345.64	49.85	97,207.50	14,861.86 ST	312.00	0.32
<i>Next Dividend Payable 03/10</i>								
SUNCOR ENERGY INC NEW COM (SU)	1/25/08	312,000	14,160.99	35.31	11,016.72	(3,144.27) LT		
	7/24/08	548,000	28,569.98	35.31	19,349.88	(9,220.10) LT		
	5/5/09	1,137,000	31,354.48	35.31	40,147.47	8,792.99 ST		
	8/14/09	406,000	13,319.36	35.31	14,335.86	1,016.50 ST		
Total		2,403,000	87,404.81	35.31	84,849.93	(12,364.37) LT 9,809.49 ST		

Next Dividend Payable 03/10

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TRFEE
S R SEELIG CHARITABLE FDN TR-UIA

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS (CONTINUED)								
TEEKAY CORP (TK)	9/18/09	2,625,000	54,931.01	23.21	60,926.25	5,995.24 ST	3,320.63	5.45
<i>Next Dividend Payable 01/10</i>								
VERISK ANALYTICS CL A (VRSK)	10/13/09	1,624,000	43,989.29	30.28	49,174.72	5,185.43 ST	—	—
VORNADO REALTY TR S B I (VNO)	4/22/09	169,000	7,655.12	69.94	11,819.86	4,164.74 ST	—	—
	7/22/09	626,000	30,015.06	69.94	43,782.44	13,767.38 ST	—	—
Total		795,000	37,670.18	69.94	55,602.30	17,932.12 ST	2,067.00	3.71
TOTAL STOCKS		Percentage of Assets %	Total Cost		Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		88.1%	\$2,235,209.62		\$2,465,542.54	\$(6,230.15) LT	\$48,351.61	1.96%
						\$236,563.07 ST	\$0.00	
TOTAL ENDING MARKET VALUE		Percentage of Assets %	Total Cost		Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
		100.0%	\$2,235,209.62		\$2,799,464.67	\$(6,230.15) LT	\$48,457.61	1.73%
						\$236,563.07 ST	\$0.00	

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009



#BWNJGWM

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A
U/A DTD 12/19/1997
ONE THE POPLARS
ROSLYN NY 11576-1816

TOTAL VALUE LAST PERIOD (as of 11/30/09)	\$480,675.87
NET CONTRIBUTIONS/WITHDRAWALS	(1,245.12)
PORTFOLIO INCOME & APPRECIATION	(452.36)
TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/09)	\$478,978.39

Your Branch

TWO JERICHO PLAZA
JERICHO, NY 11753
Telephone: 516-336-0700
Alt. Phone: 800-488-4083
Fax: 516-336-0735

Your Financial Advisor Team
PODOLSKY / STOLER
516-336-0859

Access your accounts online
www.morganstanley.com/online

Investments and services offered through Morgan Stanley Smith Barney LLC, and accounts carried by
Morgan Stanley & Co. Incorporated; members SIPC

Account Summary

D PELTON & H KLOSOWSKI CO-ITEE
S R SEELIG CHARITABLE FND-TR U/A

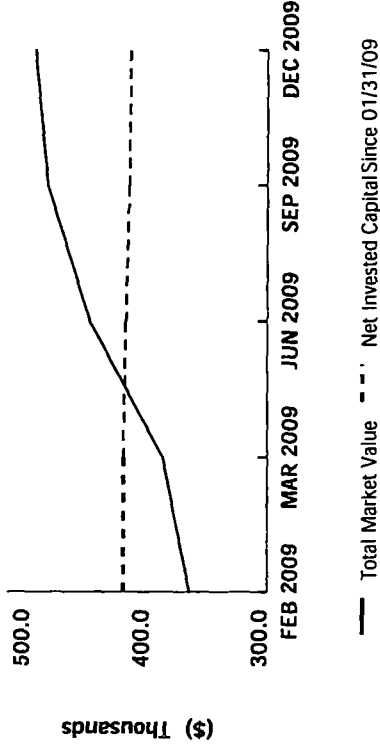
Investment Advisory Account
Householding Anniversary Date: 11/11/09
Investment Objectives[^]: Capital Appreciation, Income

CHANGE IN VALUE OF YOUR ACCOUNTS

	This Year (11/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Total Beginning Market Value		\$480,675.87
Contributions	5,539.86	3.48
Withdrawals	(6,242.28)	(1,248.60)
Security Transfers	406,817.64	
Net Contributions/Withdrawals	\$406,115.22	\$(1,245.12)
Portfolio Income	14,819.46	1,415.81
Net Portfolio Appreciation	58,043.71	(1,868.17)
Total Ending Market Value	\$478,978.39	\$478,978.39

CHANGE IN VALUE OVER TIME

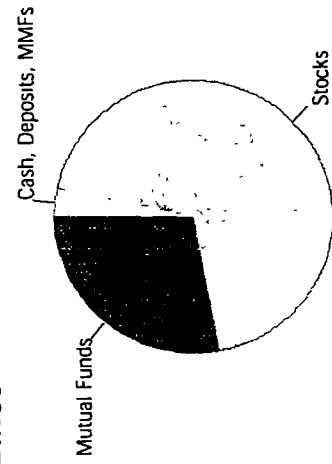
This graph compares the total value of your account to the net amount invested. Net investment is the total amount invested minus the total amount withdrawn.



This exhibit may not include transactions for investments in Annuities or where Morgan Stanley & Co. Incorporated is not the custodian. This may affect the reported Net Invested Capital. If we are not the custodian there may also be a delay in the reporting of your Market Value. Please speak to your Financial Advisor if you have any questions. See the Disclosures section of your statement for more information about investment objectives. Please review for accuracy and inform us if your investment objectives change.

ALLOCATION OF HOLDINGS

	Market Value	Percentage %
Cash, Deposits, MMFs*	\$15,107.66	3.2
Stocks	329,490.67	68.8
Mutual Funds	134,380.06	28.1
TOTAL	\$478,978.39	100.0%



We classify assets based on certain general characteristics such as: income generation, underlying capital structure, or exposure to certain market sectors. As many assets contain characteristics of more than one asset class, the asset classification reflected on this statement may differ from others you may receive. These classifications are not intended to serve as a suitability analysis. * Eligible for FDIC insurance, FDIC rules apply. Not SIPC insured.

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A

Account Summary

BALANCE SHEET

	Last Period (as of 11/30/09)	This Period (as of 12/31/09)
NET ASSET VALUE	\$480,675.87	\$478,978.39
ASSETS	\$480,675.87	\$478,978.39
Cash, Deposits, MMFs	17,520.84	15,107.66
Stocks	329,359.00	329,490.67
Municipal Bonds	—	—
Corporate Fixed Income	—	—
Government Securities	—	—
Certificates of Deposit	—	—
Mutual Funds	133,796.03	134,380.06
Unit Investment Trusts	—	—
Annuities & Insurance	—	—
Other	—	—

LIABILITIES (Outstanding Balance)

There are no liabilities for this account.

CASH FLOW

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
OPENING CASH BALANCE	—	\$17,520.84
NET CREDITS/DEBITS	\$(702.42)	\$(1,245.12)
CREDITS	\$5,539.86	\$3.48
Electronic Transfers	5,532.64	3.48
Check Deposits	—	—
Other Credits	7.22	—
DEBITS	\$(6,242.28)	\$(1,248.60)
World Card	—	—
ATM/Cash Advances	—	—
Checks	—	—
Automated Payments	—	—
Electronic Transfers	(75.00)	—
Interest Charged	—	—
Tax Withholdings	—	—
Other Debits	(6,167.28)	(1,248.60)
NET CASH FROM INVESTMENTS	\$15,810.08	\$(1,168.06)
Income	14,819.46	1,415.81
Dividend Reinvestments	(574.33)	—
Purchases	(423,005.48)	(7,857.64)
Sales/Redemptions	424,570.43	5,273.77
CLOSING CASH BALANCE	\$15,107.66	\$15,107.66

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2009

Account Summary

D PELTON & H KLOSOWSKI CO-TEE
S R SEELIG CHARITABLE FND TR U/A

INCOME SUMMARY

	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
TOTAL INCOME	\$14,819.46	\$1,415.81
TAXABLE INCOME	14,819.46	1,415.81
Dividends	14,809.17	1,415.32
Capital Gain Distributions	—	—
Interest	10.29	0.49
Other Income	—	—
TAX-EXEMPT INCOME	—	—
Dividends	—	—
Interest	—	—

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

ADDITIONAL ACCOUNT INFORMATION

Tax Category	This Year (1/1/09-12/31/09)	This Period (12/1/09-12/31/09)
Foreign Tax Paid	\$687.34	\$25.55

GAIN/(LOSS) SUMMARY

	This Year (1/1/09-12/31/09)	Short-Term	Long-Term
NET REALIZED	\$ (16,461.31)	8,666.28	\$ (264,701.23)
Gain	(25,127.59)	(274,683.22)	9,981.99
(Loss)			
NET UNREALIZED (12/31/09)	\$1,465.57	63,543.73	\$(4,138.63)
Gain	1,465.57	(2,972.72)	202.55
(Loss)	—	—	(4,341.18)

Gain / loss and income information are provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A

The "Market Value" and "Unrealized Gain/Loss" figures shown are representative values as of the last business day of the period shown above which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement.

Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates. Estimated yield reflects only the income generated by an investment it does not reflect changes in its price, which may fluctuate if you hold structured products, please refer to the Special Considerations Regarding Structured Products section of the Disclosure section.

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
CASH	\$145.33			
MORGAN STANLEY BANK N.A. #	14,962.33	5.00	—	0.032

	Percentage of Assets %	Market Value	Estimated Annual Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	3.2%	\$15,107.66	\$5.00

Bank deposits are at Morgan Stanley Bank, N.A. and Morgan Stanley Trust (Members FDIC), affiliates of Morgan Stanley & Co. Incorporated and Morgan Stanley Smith Barney. Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMERICA MOVIL SA DE CV ADR L (AMX)	4/20/09	39,000	\$1,161.34	\$46.98	\$1,832.22	\$670.88 ST		
	4/27/09	3,000	91.41	46.98	140.94	49.53 ST		
Total		42,000	1,252.75	46.98	1,973.16	720.41 ST	19.07	0.96
ANGLOGOLD ASHANTI LIMITED (AU)	4/20/09	16,000	488.80	40.18	642.88	154.08 ST	2.03	0.31
AU OPTRONICS CORP (AUO)	4/20/09	31,000	298.78	11.99	371.69	72.91 ST		
	4/27/09	2,000	19.64	11.99	23.98	4.34 ST		
	12/2/09	36,000	393.81	11.99	431.64	37.83 ST		
Total		69,000	712.23	11.99	827.31	115.08 ST	3.04	0.36
BAIDU INC ADS (BIDU)	4/20/09	1,000	202.13	411.23	411.23	209.10 ST		

CONTINUED

Holdings

D PELTON & H KLOSOWSKI CO-TR
S R SEELIG CHARITABLE FND TR U/A

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS (CONTINUED)								
BANCO BRADESCO S A NEW (BBD)	4/20/09	19,000	214.47	21.87	415.53	201.06 ST		
	12/1/09	10,000	221.85	21.87	218.70	(3.15) ST		
Total		29,000	436.32	21.87	634.23	197.91 ST	2.84	0.44
BARCAP ETN-IPATH MSCI INDIA INDEX DUE 12/18/36 (INP)	4/20/09	17,000	587.08	64.06	1,089.02	501.94 ST		
	4/24/09	1,000	36.89	64.06	64.06	27.17 ST		
	5/8/09	6,000	236.82	64.06	384.36	147.54 ST		
	6/10/09	6,000	314.64	64.06	384.36	69.72 ST		
Total		30,000	1,175.43	64.06	1,921.80	746.37 ST	--	--
BRASIL TELECOM SA C ADR (BTMC)	11/25/09	13,000	217.43	15.99	207.87	(9.56) ST		
BRF BRASIL FOODS S A SPON ADR (BRFS)	7/22/09	8,000	334.14	52.37	418.96	84.82 ST		
	10/5/09	3,000	156.14	52.37	157.11	0.97 ST		
	11/20/09	4,000	192.22	52.37	209.48	17.26 ST		
Total		15,000	682.50	52.37	785.55	103.05 ST	--	--
<i>Next Dividend Payable 03/08/10</i>								
CHINA LIFE INSURANCE CO LTD (LFC)	4/20/09	48,000	2,540.11	73.35	3,520.80	980.69 ST	20.88	0.59
CHINA MOBILE LTD (CHL)	4/20/09	19,000	869.21	46.43	882.17	12.96 ST	30.32	3.43
CHINA PETE&CHEM CP ADS H SHS (SNP)	4/20/09	4,000	302.64	88.07	352.28	49.64 ST		
	7/7/09	4,000	305.52	88.07	352.28	46.76 ST		
	8/25/09	4,000	370.52	88.07	352.28	(18.24) ST		
Total		12,000	978.68	88.07	1,056.84	78.16 ST	24.83	2.34
CHINA UNICOM (HONG KONG) LTD (CHU)	11/6/09	29,000	404.37	13.11	380.19	(24.18) ST		
	12/7/09	35,000	459.96	13.11	458.85	(1.11) ST		
Total		64,000	864.33	13.11	839.04	(25.29) ST	16.90	2.01
CHUNGHWA TELECOM LTD ADR (CHT)	4/20/09	33,000	532.14	18.57	612.81	80.67 ST	30.00	4.89
CNOOC LTD ADS (CEO)	4/20/09	9,000	1,024.74	155.45	1,399.05	374.31 ST	20.90	1.49
COMP DE BEB AMBEV SP ADR (ABV)	4/20/09	9,000	456.12	101.09	909.81	453.69 ST	16.29	1.79
<i>Next Dividend Payable 06/10</i>								
CREDICORP LTD (BAP)	4/20/09	11,000	527.89	77.02	847.22	319.33 ST	16.50	1.94
<i>Next Dividend Payable 05/10</i>								
DESARROLLADORA HOMEX SA DE (HXM)	4/20/09	6,000	128.04	33.62	201.72	73.68 ST	--	--
EMP NACION ELECTRICIDAD SA ADS (EOC)	10/13/09	8,000	376.08	50.27	402.16	26.08 ST		
	12/4/09	7,000	340.92	50.27	351.89	10.97 ST		
Total		15,000	717.00	50.27	754.05	37.05 ST	15.30	2.02

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A

Holdings

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FOMENTO ECONOMICO MEXICANO (FMX)	4/20/09	17,000	475.77	47.88	813.96	338.19 ST	6.19	0.76
GERDAU S.A. ADR (GGB)	4/20/09	78,000	516.98	17.03	1,328.34	811.36 ST		
	4/27/09	2,000	13.36	17.03	34.06	20.70 ST		
Total		80,000	530.34	17.03	1,362.40	832.06 ST	1.36	0.09
GLOBAL X CHINA FINANCIALS (CHIX)	12/11/09	54,000	823.87	14.29	771.57	(52.30) ST		
	12/16/09	59,000	863.93	14.29	843.03	(20.90) ST		
Total		113,000	1,687.80	14.29	1,614.60	(73.20) ST	--	--
GLOBAL X CHINA INDUSTRIALS (CHII)	12/2/09	25,000	410.24	15.47	386.75	(23.49) ST		
	12/4/09	25,000	413.35	15.47	386.75	(26.60) ST		
	12/9/09	27,000	432.81	15.47	417.69	(15.12) ST		
Total		77,000	1,256.40	15.47	1,191.19	(65.21) ST	--	--
GOLD FIELDS LTD. SP. ADR (GFI)	4/20/09	46,000	500.85	13.11	603.06	102.21 ST		
	4/27/09	1,000	11.25	13.11	13.11	1.86 ST		
Total		47,000	512.10	13.11	616.17	104.07 ST	6.20	1.00
GRUPO TELEVISIVA S.A.GLOBAL DEP (TV)	4/20/09	12,000	189.34	20.76	249.12	59.78 ST		
	4/27/09	1,000	15.09	20.76	20.76	5.67 ST		
Total		13,000	204.43	20.76	269.88	65.45 ST	15.16	5.61
HUANENG PWR INTL SPN ADR N SHS (HNP)	4/20/09	27,000	712.37	22.40	604.80	(107.57) ST		
	5/22/09	13,000	336.50	22.40	291.20	(45.30) ST		
	6/11/09	11,000	326.32	22.40	246.40	(79.92) ST		
Total		51,000	1,375.19	22.40	1,142.40	(232.79) ST	28.82	2.52
ICICI BANK LTD (IBN)	4/20/09	32,000	527.94	37.71	1,206.72	678.78 ST		
INFOSYS TECH LIMITED (INFY)	4/20/09	11,000	299.31	55.27	607.97	308.66 ST		
	12/7/09	5,000	259.21	55.27	276.35	17.14 ST		
Total		16,000	558.52	55.27	884.32	325.80 ST	7.31	0.82
ISHARES BARCLAYS TIPS BD FD (TIP)	4/20/09	470,000	47,395.88	103.90	48,833.00	1,437.12 ST	1,899.74	3.89
<i>Next Dividend Payable 01/05/10</i>								
ISHARES IBOX \$ HY CORP BND (HYG)	4/20/09	642,000	46,866.00	87.84	56,393.28	9,527.28 ST		
	12/8/09	11,000	950.49	87.84	966.24	15.75 ST		
Total		653,000	47,816.49	87.84	57,359.52	9,543.03 ST	5,438.18	9.48

Next Dividend Payable 01/05/10

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS (CONTINUED)								
ISHARES IBOX INVEST GR COR FD (LQD) <i>Next Dividend Payable 01/05/10</i>	4/20/09	1,035,000	99,273.89	104.15	107,795.25	8,521.36 ST	5,925.38	5.49
ISHARES MSCI SOUTH AFRICA IDX (EZA) <i>Next Dividend Payable 06/10</i>	4/20/09	65,000	2,444.65	55.97	3,638.05	1,193.40 ST	141.25	3.88
ISHARES MSCI STH KOREA IND FD (EWY) <i>Next Dividend Payable 06/10</i>	4/20/09 4/23/09	86,000 11,000	2,672.85 361.40	47.64 47.64	4,097.04 524.04	1,424.19 ST 162.64 ST		
Total		97,000	3,034.25	47.64	4,621.08	1,586.83 ST	22.21	0.48
<i>Next Dividend Payable 06/10</i>								
ISHARES MSCI TAIWAN INDEX FUND (EWT) <i>Next Dividend Payable 06/10</i>	4/20/09 4/29/09 6/1/09 10/9/09	123,000 48,000 27,000 4,000	1,073.59 461.57 306.99 49.19	12.97 12.97 12.97 12.97	1,595.31 622.56 350.19 51.88	521.72 ST 160.99 ST 43.20 ST 2.69 ST		
Total		202,000	1,891.34	12.97	2,619.94	728.60 ST	84.03	3.20
<i>Next Dividend Payable 06/10</i>								
ISHARES MSCI TURKEY INDEX FUND (TUR) <i>Next Dividend Payable 06/10</i>	4/20/09 9/24/09 11/6/09	9,000 6,000 9,000	241.78 299.25 444.56	53.90 53.90 53.90	485.10 323.40 485.10	243.32 ST 24.15 ST 40.54 ST		
Total		24,000	985.59	53.90	1,293.60	308.01 ST	12.53	0.96
<i>Next Dividend Payable 06/10</i>								
ISHARES TR FTSE/INX HUA CHINA (FXI) <i>Next Dividend Payable 06/10</i>	4/20/09	69,000	2,163.15	42.26	2,915.94	752.79 ST	30.64	1.05
ITAU UNIBANCO MULTIPLE ADR (ITUB) <i>Next Dividend Payable 01/14/10</i>	4/20/09	124,000	1,379.55	22.84	2,832.16	1,452.61 ST	8.43	0.29
JSC MMC NORILSK NICKEL ADR (NILSY) <i>Next Dividend Payable 01/14/10</i>	8/10/09 12/1/09	20,000 20,000	214.87 288.30	14.35 14.35	287.00 287.00	72.13 ST (1.30) ST		
Total		40,000	503.17	14.35	574.00	70.83 ST		
KB FINANCIAL GRP INC SONS ADR (KB) <i>Next Dividend Payable 01/14/10</i>	4/20/09 9/8/09	31,000 2,000	860.13 59.90	50.85 50.85	1,576.35 101.70	716.22 ST 41.80 ST		
Total		33,000	920.03	50.85	1,678.05	758.02 ST		
KOREA FUND INC (KF) <i>Next Dividend Payable 01/14/10</i>	4/20/09	18,000	446.98	35.55	639.90	192.92 ST		
LAS VEGAS SANDS CORPORATION (LVS) <i>Next Dividend Payable 01/14/10</i>	12/7/09 12/10/09	26,000 27,000	417.59 413.12	14.94 14.94	388.44 403.38	(29.15) ST (9.74) ST		
Total		53,000	830.71	14.94	791.82	(38.89) ST		

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND TR U/A

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MELCO CROWN ENTERTAINMENT ADR (MPEL)	9/28/09	53,000	384.14	3.36	178.08	(206.06) ST	—	—
	9/30/09	60,000	403.01	3.36	201.60	(201.41) ST	—	—
	10/12/09	69,000	472.86	3.36	231.84	(241.02) ST	—	—
	10/20/09	76,000	453.39	3.36	255.36	(198.03) ST	—	—
	11/9/09	83,000	414.11	3.36	278.88	(135.23) ST	—	—
	12/17/09	144,000	521.88	3.36	483.84	(38.04) ST	—	—
Total		485,000	2,649.39	3.36	1,629.60	(1,019.79) ST	—	—
MOBILE TELESYSTEMS OJSC (MBT)	4/20/09	18,000	592.70	48.89	880.02	287.32 ST	—	—
	12/2/09	3,000	155.39	48.89	146.67	(8.72) ST	—	—
Total		21,000	748.09	48.89	1,026.69	278.60 ST	58.17	5.66
NEC CORP ADR	4/24/07	1,425,000	7,784.63	2.57	3,657.97	(4,126.66) LT A	—	—
QAO GAZPROM SP REG S GDR (OGZPY)	4/20/09	76,000	1,203.08	25.05	1,903.80	700.72 ST	2.36	0.12
OIL CO LUKOIL SPN ADR (LUKOY)	4/20/09	40,000	1,722.00	56.40	2,256.00	534.00 ST	55.04	2.43
PETROCHINA CO LTD ADR (PTR)	4/20/09	4,000	340.04	118.96	475.84	135.80 ST	14.27	2.99
PETROLEO BRAS SA ADS (PBR)	11/19/09	4,000	203.53	47.68	190.72	(12.81) ST	1.42	0.74
PETROLEO BRASILEIRO SA ADR (PBR'A)	4/20/09	79,000	2,024.64	42.39	3,348.81	1,324.17 ST	28.12	0.83
PHILIPPINE LG DIST TEL SPN ADR (PHI)	4/20/09	9,000	400.59	56.67	510.03	109.44 ST	—	—
	6/15/09	7,000	363.61	56.67	396.69	33.08 ST	—	—
Total		16,000	764.20	56.67	906.72	142.52 ST	41.30	4.55
POSCO ADS (PKX)	4/20/09	19,000	1,397.34	131.10	2,490.90	1,093.56 ST	24.70	0.99
POWERSHARES DB COMM TRK INC (DBC)	4/20/09	1,212,000	23,579.58	24.62	29,839.44	6,259.86 ST	—	—
	4/27/09	4,000	78.44	24.62	98.48	20.04 ST	—	—
Total		1,216,000	23,658.02	24.62	29,937.92	6,279.90 ST	—	—
SASOL LTD SPON ADR (SSL)	4/20/09	19,000	540.13	39.94	758.86	218.73 ST	20.62	2.71
SHINHAN FINANCIAL GROUP CO LTD (SHG)	4/20/09	24,000	1,041.17	74.28	1,782.72	741.55 ST	—	—
	4/27/09	2,000	85.58	74.28	148.56	62.98 ST	—	—
Total		26,000	1,126.75	74.28	1,931.28	804.53 ST	—	—

CONTINUED

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D. PELTON & H. KLOSOWSKI, CO-TRUSTEE
S R SEELIG-CHARITABLE FND TR U/A

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
COMMON STOCKS (CONTINUED)								
SILICON PREC IND LTD SP ADR (SPIL)	4/20/09	102,000	614.90	7.01	715.02	100.12 ST		
	4/27/09	8,000	50.96	7.01	56.08	5.12 ST		
	10/8/09	88,000	624.84	7.01	616.88	(7.96) ST		
Total		198,000	1,290.70	7.01	1,387.98	97.28 ST	39.60	2.85
SK TELECOM CO LTD (SKM)	4/4/07	30,000	702.32	16.26	487.80	(214.52) LT A		
	5/21/09	19,000	303.24	16.26	308.94	5.70 ST		
Total		49,000	1,005.56	16.26	796.74	(214.52) LT	28.86	3.62
SOUTHERN COPPER CORP (PCU)	4/20/09	9,000	174.85	32.91	296.19	121.34 ST		
	11/4/09	6,000	201.54	32.91	197.46	(4.08) ST		
Total		15,000	376.39	32.91	493.65	117.26 ST	10.80	2.18
<i>Next Dividend Payable 02/10</i>								
TAIWAN SMCNDCR MFG CO LTD ADR (TSM)	4/20/09	203,000	1,860.10	11.44	2,322.32	462.22 ST		
TEVA PHARMACEUTICALS ADR (TEVA)	4/20/09	19,000	836.15	56.18	1,067.42	231.27 ST		
	5/8/09	5,000	223.44	56.18	280.90	57.46 ST		
	9/16/09	3,000	154.19	56.18	168.54	14.35 ST		
Total		27,000	1,213.78	56.18	1,516.86	303.08 ST	13.01	0.85
TURKCELL ILETISM HIZM AS NEW (TKC)	4/20/09	48,000	575.42	17.49	839.52	264.10 ST		
VALE S.A (VALE)	4/20/09	102,000	1,557.38	29.03	2,961.06	1,403.68 ST		
VIMPEL COM SP ADR (VIP)	4/20/09	12,000	105.94	18.59	223.08	117.14 ST		
	4/27/09	4,000	37.20	18.59	74.36	37.16 ST		
	12/2/09	5,000	99.97	18.59	92.95	(7.02) ST		
Total		21,000	243.11	18.59	390.39	147.28 ST	5.29	1.35
WYNN RESORTS LTD (WYNN)	9/30/09	5,000	357.38	58.23	291.15	(66.23) ST		
	10/8/09	6,000	420.96	58.23	349.38	(71.58) ST		
	10/20/09	7,000	447.52	58.23	407.61	(39.91) ST		
Total		18,000	1,225.86	58.23	1,048.14	(177.72) ST	--	--
YANZHOU COAL MINING LTD ADS (YZC)	10/22/09	26,000	405.37	21.83	567.58	162.21 ST		
	10/23/09	25,000	403.13	21.83	545.75	142.62 ST		
	12/15/09	18,000	390.95	21.83	392.94	1.99 ST		
Total		69,000	1,199.45	21.83	1,506.27	306.82 ST	36.36	2.41
TOTAL COMMON STOCKS			\$284,729.61		\$326,899.53	\$(4,341.18) LT	\$14,392.13	4.40%
						\$46,511.10 ST		

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-TTEE
S R SEELIG CHARITABLE FND,TR U/A

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BRASIL TELECOM S A (BTM)	11/25/09	24,000	\$751.56	\$29.13	\$699.12	\$(52.44) ST	—	—
COMPANHIA ENERGY DE MIN SP ADR (CIG)	4/20/09	67,000	816.95	18.06	1,210.02	393.07 ST	53.47	4.41
VIVO PARTICIP SA ADR PFD NEW (VIV)	9/11/98	6,000	12.81	31.00	186.00	173.19 LT A	—	—
	12/10/04	3,000	63.64	31.00	93.00	29.36 LT A	—	—
	4/20/09	13,000	187.95	31.00	403.00	215.05 ST	—	—
Total		22,000	264.40	31.00	682.00	202.55 LT 215.05 ST	8.82	1.29

TOTAL PREFERRED STOCKS

\$1,832.91 **\$2,591.14** **\$202.55 LT** **\$62.29** **2.40%**
\$555.68 ST

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TOTAL STOCKS		68.8%	\$286,562.52		\$329,490.67	\$(4,138.63) LT \$47,066.78 ST	\$14,454.42 \$0.00	4.39%

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JENNISON NATL RESOURCES A (PGNAX)	4/20/09	759,258	\$21,972.92	\$45.15	\$34,280.49	\$12,307.57 ST	—	—
Purchases		759,258	21,972.92	45.15	34,280.49	12,307.57 ST	—	—
Short Term Reinvestments		13,047	574.33	45.15	589.08	14.75 ST	—	—
Total		772,305	22,547.25	45.15	34,869.57	12,322.32 ST	584.00	1.67

Market Value vs Total Purchases +
Net Value Increase/(Decrease)

Enrolled in MS Dividend Reinvestment: Capital Gains Reinvest

JP MORGAN HIBRG STAT MKT NEU A (HSKAX)	4/20/09	3,114,215	49,889.73	15.63	48,675.18	(1,214.55) ST	—	—
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Enrolled in MS Dividend Reinvestment: Capital Gains Reinvest

MANAGERS AMG FQ GLOBAL ALT A (MGAAX)	4/20/09	5,098,827	48,438.85	9.97	50,835.31	2,396.46 ST	—	—
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Enrolled in MS Dividend Reinvestment: Capital Gains Reinvest

Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2009

Holdings

D PELTON & H KLOSOWSKI CO-ITTEE
S R SEELIG CHARITABLE FND TR U/A

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
28.1%	\$120,875.83	\$134,380.06	\$13,504.23 ST	\$584.00	0.44%
				\$0.00	

TOTAL MUTUAL FUNDS

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.

For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement.

+ Net Value Increase/(Decrease) compares your Total Purchases (excluding Dividend Reinvestments) with the Market Value of all shares you hold of the fund. This calculation is for informational purposes only, does not reflect your total unrealized gain or loss and should not be used for tax purposes

Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Yield %
100.0%	\$407,438.35	\$478,978.39	\$(4,138.63) LT \$60,571.01 ST	\$15,043.42	3.14%
				\$0.00	

TOTAL ENDING MARKET VALUE

1 - This information reflects your requested adjustments to the transaction details.

2 - You, or a third party, have provided the transaction details for this position.

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

UBS Financial Services Inc
333 EARLE OVRINGTON BLVD STE600
P.O. BOX 9323
MITCHEL FIELD NY 11553-9323

APP1000138235 1209 X15 RF 0

Investment Account

December 2009

Your Financial Advisor:
CROCE

Phone: 516-745-8800/800-333-7707

Visit our website:
www.ubs.com/financialservices

Account name: SHERETA R SEELIG CHARITABLE • FOUNDATION TRUST

I DAVID PELTON TTEE

Account number: RF 90398 LD

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

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	599.49	599.49
Your liabilities	0.00	0.00
Value of your account	\$599.49	\$599.49

Change in the value of your account

	December 2009 (\$)	Year to date (\$)
Opening account value	\$599.49	\$151.59
Withdrawals and fees, including securities transferred out	0.00	-245.74
Dividend and interest income	0.00	693.64
Closing account value	\$599.49	\$599.49





SHERETA R SEEJUG CHARITABLE
RF 90398 LD

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	\$599.49	\$151.59
Additions		
Dividend and interest income	0 00	693.64
Total additions	\$0.00	\$693.64
Subtractions		
Fees	0 00	-7.90
Other funds debited	0 00	-237.84
Total subtractions	\$0.00	-\$245.74
Net cash flow	\$0.00	\$447.90
Closing balances	\$599.49	\$599.49

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	0 00	693.63
Total current year	\$0.00	\$693.63
Prior year adjustment	0 00	0.01
Total dividend & interest	\$0.00	\$693.64

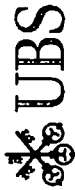
Withholdings and tax summary

	December 2009 (\$)	Year to date (\$)
Foreign taxes paid	0 00	-86.24

Investment Account
December 2009

Account name: SHERETA R SEELIG CHARITABLE
Account number: RF 90398 LD

Your Financial Advisor:
CROCE
516-745-8800/800-333-7707



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	599.49	599.49				

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	599.49	100.00%	599.49		
Total	599.49	100.00%	599.49		





Your notes



2009 Year End Summary

UBS Financial Services Inc.
 333 EARLE O'VINGTON BLVD STE600
 P.O. BOX 9323
 MITCHEL FIELD NY 11553-9323

APP1000138241 1209 X15 RF 0



Account name: SHERETA R. SEELIG

CHARITABLE FOUNDATION TRUST

Account number: RF 92162 LD

Your Financial Advisor:

CROCE

Phone 516-745-8800/800-333-7707

SHERETA R. SEELIG
 CHARITABLE FOUNDATION TRUST
 I DAVID PELTON TTEE
 BST ATT JEFF SAPPER
 28 W 44TH ST STE 2010
 NEW YORK NY 10036-7410

Summary of banking activity

Checks Year to date (\$)
94,576.00

Checks

Check number	Date cleared	Description	Amount (\$)
000601	Jan 15, 09	CHILDRENS MEDICAL FUND NY	100.00
000603	Jan 5, 09	KEREN YVY	360.00
000604	Jan 6, 09	DAVID PELTON	24,596.00
000605	Jan 15, 09	SMILE TRAIN	1,000.00
000607	Jan 12, 09	CHAI LIFELINE	25,000.00
Total			94,576.00

Check number	Date cleared	Description	Amount (\$)
000608	Jan 9, 09	ST FRANCIS HOSPITAL	25,000.00
000610	Jan 13, 09	NYPRG	500.00
000611	Jan 15, 09	JERUSALEM FELLOWSHIP	18,000.00
000614	Jan 23, 09	CMF	20.00
Total			\$94,576.00
Total Checks			\$94,576.00



Member SIPC

00000808 00008380

APP10001000138241 PP1000019468 00005 1209 X15 006163182 0 RF LD