Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE CHRISTOPHER REYNOLDS FOUNDATION, INC

Number and street (or P O box number if mail is not delivered to street address): 267 FIFTH AVENUE — Room/suite: 914

City or town, state, and ZIP code: NEW YORK, NY 10016

A Employer identification number: 13-6129401

B Telephone number: 212-532-1606

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 24,319,916.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) *(Part I, column (d) must be on cash basis.)*

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

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).)

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received	953,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,660.	5,660.		STATEMENT 1
	4 Dividends and interest from securities	715,854.	715,854.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<384,599.>			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<133,347.>	<133,347.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	1,156,568.	588,167.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	191,112.	19,333.		171,779.
	14 Other employee salaries and wages	88,177.	0.		88,177.
	15 Pension plans, employee benefits	108,876.	0.		108,876.
	16a Legal fees STMT 4	3,864.	0.		3,864.
	b Accounting fees STMT 5	73,500.	21,000.		52,500.
	c Other professional fees STMT 6	239,951.	153,826.		86,125.
	17 Interest				
	18 Taxes STMT 7	3,905.	0.		0.
	19 Depreciation and depletion	34,134.	0.		
	20 Occupancy	68,382.	0.		68,382.
	21 Travel, conferences, and meetings	13,096.	0.		13,096.
	22 Printing and publications				
	23 Other expenses STMT 8	36,420.	3,500.		32,920.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	861,417.	197,659.		625,719.
	25 Contributions, gifts, grants paid	2,037,986.			1,926,410.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,899,403.	197,659.		2,552,129.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,742,835.>			
	b **Net investment income** (if negative, enter -0-)		390,508.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
NOV 22 2010
OGDEN, UT

SCANNED NOV 26 2010

923501
02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions.** Form **990-PF** (2009)

10471112 758227 68000 2009.04040 THE CHRISTOPHER REYNOLDS FO 68000__1

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	126,512.	395,018.	395,018.
	2 Savings and temporary cash investments	1,210,610.	332,027.	332,027.
	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 ▶ 7,280.			
	Less allowance for doubtful accounts ▶	23,332.	7,280.	7,280.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations	2,780,083.		
	b Investments - corporate stock STMT 9	16,131.	16,131.	32,209.
	c Investments - corporate bonds	125,000.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	21,036,775.	22,974,673.	23,465,344.
	14 Land, buildings, and equipment basis ▶ 228,235.			
	Less accumulated depreciation STMT 11 ▶ 156,426.	162,756.	71,809.	71,809.
	15 Other assets (describe ▶ STATEMENT 12)	38,189.	16,229.	16,229.
	16 **Total assets** (to be completed by all filers)	25,519,388.	23,813,167.	24,319,916.
Liabilities	17 Accounts payable and accrued expenses	28,908.	30,208.	
	18 Grants payable	411,784.	523,360.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)	19,448.	0.	
	23 **Total liabilities** (add lines 17 through 22)	460,140.	553,568.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	25,059,248.	23,259,599.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	25,059,248.	23,259,599.	
	31 **Total liabilities and net assets/fund balances**	25,519,388.	23,813,167.	

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	25,059,248.
2	Enter amount from Part I, line 27a	2	<1,742,835.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	23,316,413.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO 2008 DEPRECIATION	5	56,814.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,259,599.

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	SEE SCHEDULE ATTACHED			
b				
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				<384,599.>
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				<384,599.>
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** <384,599.>

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	2,254,322.	24,625,729.	.091543
2007	1,921,997.	31,019,990.	.061960
2006	1,985,745.	28,949,418.	.068594
2005	1,839,467.	28,724,413.	.064038
2004	1,563,801.	29,287,241.	.053395

2	Total of line 1, column (d)	2	.339530
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	.067906
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	22,537,800.
5	Multiply line 4 by line 3	5	1,530,452.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,905.
7	Add lines 5 and 6	7	1,534,357.
8	Enter qualifying distributions from Part XII, line 4	8	2,552,129.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling 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 ▶ [X] and enter 1% of Part I, line 27b			1	3,905.
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	3,905.
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	3,905.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	19,273.		
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	19,273.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	15,368.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	15,368.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ CREYNOLDS.ORG

14 The books are in care of ▶ THE CHRISTOPHER REYNOLDS FOUNDATION Telephone no ▶212-532-1606

Located at ▶267 FIFTH AVENUE, SUITE 914, NEW YORK, NY ZIP+4 ▶10016

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		**Yes**	**No**
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No			
If "Yes," list the years ▶ ____ , ____ , ____ , ____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If "Yes," did it have excess business holdings in 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

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

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

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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		191,112.	59,715.	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
ROBERT VITARELLI 267 5TH AVENUE, NEW YORK, NY 10016	OFFICE MNGR 35.00	88,177.	25,602.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MCGRATH, DOYLE & PHAIR 150 BROADWAY, SUITE 1915, NEW YORK, NY 10038	ACCOUNTING, BOOKKEEPING, & TAXES	60,750.
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 CONSULTING FEES AND EXPENSES RELATED TO ISSUES ON SOCIALLY RESPONSIBLE INVESTING IN THE AREA OF HEALTH AGRICUTURE AND ENVIRONMENT.	66,125.
2 CONSULTING FEE FOR EXPLORING RELATIONS AMONG GROUPS OF CUBAN- AMERICANS IN SOUTH FLORIDA.	20,000.
3	
4	

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	22,620,250.
b	Average of monthly cash balances		1b	260,765.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	22,881,015.
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	22,881,015.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	343,215.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	22,537,800.
6	**Minimum investment return.** Enter 5% of line 5		6	1,126,890.

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	1,126,890.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 3,905.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,905.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,122,985.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	1,122,985.
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	1,122,985.

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	2,552,129.
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	2,552,129.
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	3,905.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,548,224.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,122,985.
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 113,751.				
b From 2005 655,255.				
c From 2006 590,994.				
d From 2007 401,103.				
e From 2008 1,060,454.				
f Total of lines 3a through e	2,821,557.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 2,552,129.				
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				1,122,985.
e Remaining amount distributed out of corpus	1,429,144.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,250,701.			
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	113,751.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	4,136,950.			
10 Analysis of line 9				
a Excess from 2005 655,255.				
b Excess from 2006 590,994.				
c Excess from 2007 401,103.				
d Excess from 2008 1,060,454.				
e Excess from 2009 1,429,144.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ 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

ANDREA PANARITIS, 212-532-1606
267 FIFTH AVENUE, SUITE 914, NEW YORK, NY 10016

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

SEE ATTACHED

c Any submission deadlines

30 DAYS PRIOR TO THE BOARD MEETINGS WHICH ARE HELD IN THE SPRING AND FALL.

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

SEE ATTACHED

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT	NO INDIVIDUALS	ALL PUBLIC CHARITIES		1,926,410.
Total			▶ 3a	1,926,410.
b *Approved for future payment*				
SEE ATTACHED STATEMENT	NO INDIVIDUALS	ALL PUBLIC CHARITIES		523,360.
Total			▶ 3b	523,360.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	5,660.	
4 Dividends and interest from securities			14	715,854.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	<133,347.>	
8 Gain or (loss) from sales of assets other than inventory			16	<384,599.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a RETURN OF PRIOR YEAR					
b GRANTS					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		203,568.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 203,568.

(See worksheet in line 13 instructions to verify calculations)

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

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

923621 02-02-10

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 11/5/10 Title: EXEC DIRECTOR

Paid Preparer's Use Only

Preparer's signature: [signature] Date: 11/14/10 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: MCGRATH, DOYLE & PHAIR, 150 BROADWAY, SUITE 1915, NEW YORK, NY 10038-4499

EIN

Phone no. 212-571-2300

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
THE CHRISTOPHER REYNOLDS FOUNDATION, INC	13-6129401

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization	Employer identification number
THE CHRISTOPHER REYNOLDS FOUNDATION, INC	13-6129401

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ATLANTIC PHILANTHROPIES	$ 950,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
0		$	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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

SOURCE	AMOUNT
MONEY MARKET FUNDS & CHECKING	5,660.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,660.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BONDS & NOTES - INTEREST	115,089.	0.	115,089.
COMMON STOCKS - DIVIDENDS	281,738.	0.	281,738.
DIVIDENDS & INTEREST FUNDS	319,027.	0.	319,027.
TOTAL TO FM 990-PF, PART I, LN 4	715,854.	0.	715,854.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP LOSS	<133,347.>	<133,347.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<133,347.>	<133,347.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,864.	0.		3,864.
TO FM 990-PF, PG 1, LN 16A	3,864.	0.		3,864.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	60,000.	21,000.		39,000.
AUDITING FEES	13,500.	0.		13,500.
TO FORM 990-PF, PG 1, LN 16B	73,500.	21,000.		52,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	153,826.	153,826.		0.
CONSULTANTS - PROGRAM	86,125.	0.		86,125.
TO FORM 990-PF, PG 1, LN 16C	239,951.	153,826.		86,125.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,905.	0.		0.
TO FORM 990-PF, PG 1, LN 18	3,905.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE CLEANING	1,560.	0.		1,560.
OFFICE INSURANCE	3,698.	0.		3,698.
DUES & SUBSCRIPTIONS	544.	0.		544.
OFFICE EXPENSES	11,362.	0.		11,362.
PAYROLL SERVICE	2,512.	0.		2,512.

TELEPHONE, INTERNET, CABLE	7,244.	0.		7,244.
RETIREE BENEFITS	6,000.	0.		6,000.
FINANCE COMMITTE FEES	3,500.	3,500.		0.
TO FORM 990-PF, PG 1, LN 23	36,420.	3,500.		32,920.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN STOCKS	16,131.	32,209.
TOTAL TO FORM 990-PF, PART II, LINE 10B	16,131.	32,209.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER MARKETABLE INVESTMENT	COST	22,974,673.	23,465,344.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,974,673.	23,465,344.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
AP-COMPUTER	3,521.	3,521.	0.
REWIRING	1,350.	893.	457.
3 NEW WINDOWS	1,044.	747.	297.
STORM WINDOWS	3,000.	2,532.	468.
CROXTON ARCHITECTS	2,500.	1,040.	1,460.
CROXTON ARCHITECTS	6,085.	2,512.	3,573.
CROXTON ARCHITECTS	7,643.	3,142.	4,501.
CROXTON ARCHITECTS	9,063.	3,709.	5,354.
CROXTON ARCHITECTS	660.	270.	390.
DOME HOME REMODELING	30,000.	21,889.	8,111.
CROXTON ARCHITECTS	2,531.	1,033.	1,498.
CROXTON ARCHITECTS	3,341.	1,358.	1,983.
DOME HOME REMODELING	40,000.	29,309.	10,691.
CROXTON ARCHITECTS	2,943.	1,188.	1,755.
DOME HOME REMODELING	104,761.	76,352.	28,409.
DOME HOME REMODELING	2,495.	941.	1,554.

COMPUTER MK	2,574.	2,574.	0.
~~DELL COMPUTER~~	1,717.	1,717.	0.
LAP TOP COMPUTER M.K.	1,966.	1,179.	787.
LAP TOP COMPUTER R.V.	1,041.	520.	521.
TOTAL TO FM 990-PF, PART II, LN 14	228,235.	156,426.	71,809.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	953.	861.	861.
ACCRUED INCOME RECEIVABLE	37,236.	0.	0.
PREPAID EXCISE TAX	0.	15,368.	15,368.
TO FORM 990-PF, PART II, LINE 15	38,189.	16,229.	16,229.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANDREA PANARITIS 267 FIFTH AVENUE, SUITE 914 NEW YORK, NY 10016	EX.DIR./SEC./ASSIST.TREAS. 40.00	173,112.	59,715.	0.
MICHAEL KAHN 267 FIFTH AVENUE, SUITE 914 NEW YORK, NY 10016	PRESIDENT 2.50	3,000.	0.	0.
JOHN BOETTIGER 267 FIFTH AVENUE, SUITE 914 NEW YORK, NY 10016	DIRECTOR/TREAS. 2.00	9,000.	0.	0.
SUZANNE DERRER 267 FIFTH AVENUE, SUITE 914 NEW YORK, NY 10016	DIRECTOR 0.50	3,000.	0.	0.
VIRGINIA KAHN 267 FIFTH AVENUE, SUITE 914 NEW YORK, NY 10016	DIRECTOR 0.50	3,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		191,112.	59,715.	0.

THE CHRISTOPHER REYNOLDS FOUNDATION
REALIZED GAINS AND LOSSES
2009

Investment Manager	Net Gain/Loss
Walden Asset Management - A/C #055579	$ 73,393
Nelson Capital - A/C #145991	(43,042)
Boston Common (Large Cap) - A/C #145394	(72,038)
Boston Common International - A/C #145521	(396,530)
Stonebrook - A/C #145746	1,742
Trillium Asset Management - A/C #055578	(215,657)
Morgan Stanley Foundation - A/C #135589	327,752
Limited Partnerships:	
Emerald Cleantech	(83,524)
Torrey Development	23,305
TOTAL NET LOSS	$ (384,599)

(SEE STATEMENTS ATTACHED)

F \XL DATA\REPORTS\CHRISREY\2009 TAX RETURN

Activity WALDEN ASSET MGMT

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

MMF AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(4,748 36)
12/9	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,022 99)
12/10	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,123 50)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	559 61
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	54.00
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	405 00
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	416 12
12/17	Automatic Redemption	BANK DEPOSIT PROGRAM	(379 24)
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	(4,020 60)
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,049 05)
12/22	Automatic Redemption	BANK DEPOSIT PROGRAM	(960 07)
12/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(337 75)
12/29	Automatic Redemption	BANK DEPOSIT PROGRAM	(14,687.94)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	330 00
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	21 84
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	260 00
NET ACTIVITY FOR PERIOD			**$(40,279.36)**

SECURITY ACTIVITY

CORPORATE ACTIONS

Date	Activity Type	Description	Comments	Quantity
12/15	Stock Dividend	COMMERCE BANCSHARES		25 000
12/15	Stock Dividend	NEOGEN CP		250 000

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASSURED GUARANTY LTD	12/18/07	08/27/09	325 000	$6,238 06	$8,437 83	$(2,199 77)	

CONTINUED

Activity

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
PEROT SYSTEMS CLASS A	08/19/09	09/21/09	575.000	17,010.26	9,382 70	7,627 56	
	08/25/09	09/21/09	275 000	8,135.34	4,626 35	3,508 99	
POWER INTEGRATIONS INC	12/22/05	08/04/09	150 000	4,530.21	3,465 63	1,064 58	
	12/22/05	08/05/09	150 000	4,491.02	3,465 63	1,025 39	
	12/22/05	08/06/09	75 000	2,190 55	1,732 82	457 73	
RADVISION LTD	10/24/07	10/01/09	875 000	5,151 51	11,692 01	(6,540 50)	
	08/10/09	10/01/09	135.000	794.81	1,091 76	(296 95)	
	08/10/09	10/02/09	490 000	2,840 15	3,962 68	(1,122 53)	
RESMED INC	11/17/08	06/22/09	200 000	7,769 11	7,027.59	741.52	
	11/26/08	06/22/09	150 000	5,826 84	5,271 12	555 72	
	11/26/08	07/02/09	100 000	3,972.40	3,514 08	458 32	
SCHOLASTIC CP	12/22/05	04/07/09	100 000	1,658 98	2,876 75	(1,217.77)	
	12/22/05	04/08/09	200 000	3,286 97	5,753 50	(2,466 53)	
SCHOOL SPECIALTY INC	05/29/07	03/25/09	150 000	2,654 67	5,118 35	(2,463 68)	
SEI INVESTMENTS CO	04/09/09	06/25/09	550 000	9,636.26	7,532 33	2,103 93	
	05/04/09	06/25/09	375 000	6,570.18	5,436 81	1,133 37	
	05/04/09	07/01/09	225 000	4,032 58	3,262 08	770 50	
STRAYER EDUCATION INC	12/22/05	10/30/09	50 000	10,198 76	4,817 75	5,381 01	
	12/22/05	12/23/09	25 000	5,473.18	2,408 88	3,064 30	
	12/22/05	12/28/09	25.000	5,379 66	2,408 88	2,970 78	
SUNOPTA INC	12/22/05	02/23/09	1,390.000	1,681 23	7,732 46	(6,051 23)	
	12/22/05	02/24/09	410 000	447 13	2,280 80	(1,833 67)	
WHOLE FOODS MARKETS INC	08/22/08	06/16/09	375 000	7,134 90	6,947 49	187 41	
	08/22/08	08/24/09	225 000	6,319 04	4,168 50	2,150 54	
Net Realized Gain/(Loss) This Period				**$42,040 44**	**$27,253.05**	**$14,787.39**	
Net Realized Gain/(Loss) Year to Date				**$439,679.12**	**$366,285.93**	**$73,393.19**	

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.

Activity NELSON CAPITAL

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	05/11/00	01/09/09	460 000	$26,620 41	$3,202 91	$23,417 50	2
AFLAC INCORPORATED	07/31/08	03/04/09	600 000	8,367 45	33,629 29	(25,261 84)	
	09/03/08	03/04/09	500 000	6,972 87	28,905 25	(21,932 38)	
	01/09/09	03/04/09	130 000	1,812 95	5,730.45	(3,917 50)	
AMERICAN EXPRESS CO	08/04/08	03/04/09	1,460.000	16,755.45	54,054 45	(37,299.00)	
BANK OF NEW YORK MELLON CORP	02/22/89	03/24/09	180 000	4,998 22	1,018 28	3,979 94	2
CAMERON INTNL CORP	08/04/08	08/31/09	805 000	28,595 74	36,727 92	(8,132 18)	
COMCAST CORP (NEW) CLASS A	11/19/02	09/16/09	785 000	13,692 39	2,859 28	10,833 11	2
	10/29/08	09/16/09	3.000	52.33	42 15	10 18	
	10/29/08	09/16/09	0 492	8.57	6 91	1 66	
CVS CAREMARK CORP	08/01/08	03/12/09	920 000	23,676 88	32,736.44	(9,059 56)	
DANAHER CORP	08/04/08	01/09/09	185.000	10,128 99	14,903 53	(4,774 54)	
EMERSON ELECTRIC CO	08/01/08	01/09/09	460 000	16,471 85	22,188 46	(5,716.61)	
GENERAL MILLS INC	09/22/08	08/17/09	893 000	51,410.40	61,407 93	(9,997 53)	
JOHNSON & JOHNSON	12/01/92	01/09/09	225 000	13,280.92	1,427 37	11,853 55	2
NOKIA CP ADR	08/04/08	08/28/09	2,140 000	30,044 71	58,662 65	(28,617 94)	
NOVARTIS AG ADR	07/31/08	05/06/09	575 000	22,051 18	34,220 99	(12,169 81)	
	07/31/08	10/16/09	505 000	25,672 64	30,054 95	(4,382.31)	
	09/03/08	10/16/09	260 000	13,217.60	14,312 55	(1,094.95)	
PROCTER & GAMBLE	05/11/00	03/24/09	1,450 000	69,118 33	3,546.03	65,572 30	2
	05/11/00	04/07/09	560 000	27,464 38	1,369 50	26,094 88	2
XILINX INC	08/05/08	04/06/09	2,190 000	42,306 41	54,755 25	(12,448 84)	
Net Realized Gain/(Loss) This Period				**$0.00**	**$0.00**	**$0.00**	
Net Realized Gain/(Loss) Year to Date				**$452,720.67**	**$495,762.54**	**$(43,041.87)**	

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.

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

Activity Boston Commons Large Cap

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AFLAC INCORPORATED	06/18/08	02/12/09	1,030.000	$22,156.92	$68,038.03	$(45,881.11)	
AMGEN INC	06/18/08	08/06/09	415.000	25,261.00	18,416.53	6,844.47	
AOL INC	06/18/08	12/09/09		4.48	0.00	4.48	Cash in Lieu
AT&T INC	02/22/89	06/19/09	950.000	22,742.67	3,491.81	19,250.86 2	
	02/22/89	09/28/09	1,130.000	31,023.75	4,153.42	26,870.33 2	
BECTON DICKINSON & CO	11/14/08	10/06/09	380.000	25,625.09	26,508.05	(882.96)	
CENTURYTEL INC	06/18/08	10/06/09	625.000	20,869.21	20,072.78	796.43	
CISCO SYS INC	06/18/08	08/14/09	940.000	19,735.29	23,925.73	(4,190.44)	
	04/29/09	08/14/09	235.000	4,933.82	4,539.30	394.52	
COLGATE PALMOLIVE CO	06/18/08	07/28/09	460.000	34,548.28	33,035.55	1,512.73	
CVS CAREMARK CORP	06/18/08	12/03/09	620.000	19,236.88	25,629.85	(6,392.97)	
DEERE & CO	06/18/08	12/03/09	200.000	10,867.47	15,697.70	(4,830.23)	
INTL BUSINESS MACHINES CORP	05/11/00	02/20/09	60.000	5,283.72	1,099.58	4,184.14 2	
JOHNSON & JOHNSON	12/01/92	08/14/09	325.000	19,421.52	2,061.75	17,359.77 2	
JPMORGAN CHASE & CO	06/18/08	04/29/09	930.000	31,324.62	36,290.08	(4,965.46)	
KELLOGG CO	06/18/08	01/21/09	540.000	23,902.79	27,714.90	(3,812.11)	
	06/18/08	08/14/09	810.000	37,205.19	41,572.35	(4,367.16)	
MEDTRONIC INC	06/18/08	07/28/09	1,315.000	45,773.72	67,399.00	(21,625.28)	
MERCK & CO INC NEW COM	06/18/08	11/05/09		30.36	0.00	30.36	Cash in Lieu
	06/18/08	12/03/09	645.000	23,794.18	12,551.55	11,242.63	
MICROSOFT CORP	06/14/95	08/06/09	970.000	22,796.82	5,115.30	17,681.52 2	
NICOR INCORP	06/18/08	09/30/09	645.000	23,583.92	28,027.06	(4,443.14)	
	06/18/08	10/06/09	850.000	30,766.93	36,934.89	(6,167.96)	
NORTHERN TRUST CORP	06/18/08	01/21/09	555.000	29,995.27	40,117.64	(10,122.37)	
NOVARTIS AG ADR	06/18/08	09/30/09	560.000	28,198.64	28,367.12	(168.48)	
PROCTER & GAMBLE	05/11/00	07/28/09	675.000	37,465.06	1,650.73	35,814.33 2	
SCHERING PLOUGH CORP	06/18/08	04/29/09	945.000	21,161.16	18,363.75	2,797.41	
	06/18/08	11/05/09	1,120.000	11,760 00	9,212.89	2,547.11	
SUNPOWER CORP CL A	06/18/08	06/19/09	500.000	14,682.37	42,215.25	(27,532.88)	
T ROWE PRICE GROUP INC	06/18/08	12/03/09	1,070.000	53,109.52	66,141.95	(13,032.43)	
	03/19/09	12/03/09	80.000	3,970.80	2,122.40	1,848.40	
TIME WARNER CABLE INC NEW	06/18/08	03/27/09	0.435	10.96	19.09	(8.13)	
TIME WARNER INC NEW	06/18/08	03/27/09	0.666	12.52	29.60	(17.08)	
UNILEVER PLC (NEW) ADS	06/18/08	04/17/09	2,465.000	47,630.88	73,610.15	(25,979.27)	
VESTAS WIND SYS DK1	06/18/08	12/04/09	440.000	31,257.31	61,935.25	(30,677.94)	
	09/18/08	12/04/09	155.000	11,011.10	17,131.44	(6,120.34)	

Activity

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	**$153,251.74**	**$201,210.14**	**$(47,958.40)**
Net Realized Gain/(Loss) Year to Date	**$791,154.22**	**$863,192.47**	**$(72,038.25)**

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.

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

MorganStanley SmithBarney

Activity Boston Common Intl

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

MMF AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
12/4	Automatic Investment	BANK DEPOSIT PROGRAM	$84.20
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	2,785 17
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	1,684 20
12/9	Automatic Investment	BANK DEPOSIT PROGRAM	1,567 18
12/10	Automatic Investment	BANK DEPOSIT PROGRAM	559.03
12/11	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,254 92)
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	1,108.10
12/18	Automatic Investment	BANK DEPOSIT PROGRAM	1,547.81
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	1,010.02
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	182.53
12/23	Automatic Investment	BANK DEPOSIT PROGRAM	2,500.43
12/24	Automatic Redemption	BANK DEPOSIT PROGRAM	(18,789.00)
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	72,791.45
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	16.61
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	3,224.93
NET ACTIVITY FOR PERIOD			**$68,017.74**

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICA MOVIL SA DE CV ADR L	06/02/08	02/27/09	585.000	$14,587.59	$34,286.68	$(19,699.09)	
AXA ADS	12/04/09	12/04/09		1,600.03	0.00	1,600.03 1	Sale of Foreign Rights
CADBURY PLC SPONSORED ADR	06/02/08	10/06/09	655.000	33,215.90	34,978.67	(1,762.77)	
	06/02/08	11/05/09	885.000	44,204.39	47,261.26	(3,056.87)	
	06/02/08	11/05/09	115.000	5,744 07	6,141.29	(397.22) 2	
CANON INC ADR NEW	06/02/08	02/18/09	655.000	16,492.94	35,387.00	(18,894.06)	
	06/02/08	09/09/09	520.000	19,882.43	28,093 49	(8,211.06)	
COMPANHIA ENERGY DE MIN SP ADR	06/02/08	05/13/09		6.41	0.00	6.41	Cash in Lieu
	06/02/08	09/24/09	1,895.000	27,797.28	36,120.35	(8,323.07)	
	06/02/08	12/21/09	1,300.000	22,582.18	24,779.13	(2,196.95)	
DANONE SPONSORED ADR	06/19/09	06/19/09		1,757.25	0.00	1,757.25 1	Sale of Foreign Rights
	02/27/09	09/04/09	2,885.000	30,257.61	27,614 70	2,642.91	

CONTINUED

MorganStanley SmithBarney

Activity

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GLAXOSMITHKLINE PLC ADS	06/02/08	05/08/09	1,930.000	59,399.58	84,337.57	(24,937.99)	
HSBC HLDGS ADR RTS 033109 NTF	03/16/09	03/16/09		1.44	0.00	1 44	Cash in Lieu
INDITEX SA EUR 15 ORD	04/27/09	12/22/09	305.000	18,782.26	12,975.82	5,806 44	
KAO CORP SPONS ADR	06/02/08	11/05/09	330.000	74,517.83	85,530.25	(11,012.42)	
KOMATSU LTD SPON ADR NEW	06/02/08	02/18/09	865.000	36,255.34	109,877.55	(73,622.21)	
NINTENDO CO LTD ADR NEW	06/02/08	12/08/09	1,625.000	49,393 74	108,750.25	(59,356 51)	
	06/13/08	12/08/09	85.000	2,583.67	5,803.70	(3,220 03)	
NOKIA CP ADR	06/02/08	09/04/09	1,555.000	22,121.82	43,322.91	(21,201.09)	
	06/02/08	10/20/09	2,860.000	37,689.82	79,680.72	(41,990.90)	
	06/13/08	10/20/09	230.000	3,031.00	6,051.75	(3,020.75)	
NOVARTIS AG ADR	06/02/08	09/09/09	395.000	18,635.60	21,226.07	(2,590 47)	
NTT DOCOMO INC SP ADR	02/18/09	09/18/09	3,210.000	52,412.69	52,384.75	27.94	
SHINSEI BANK LTD SPONS ADR	06/02/08	02/27/09	7,415.000	12,343.41	59,918.45	(47,575 04)	
SMITH & NEPHEW PLC ADR	06/02/08	08/25/09	480.000	20,099.23	25,939.22	(5,839 99)	
TAIWAN SMCNDCTR MFG CO LTD ADR	06/02/08	08/14/09		6.41	0.00	6 41	Cash in Lieu
TOMRA SYSTEMS ASA NOK 1 ORD	06/02/08	01/13/09	7,200.000	25,770.60	52,997.25	(27,226 65)	
UNILEVER NV NY SH NEW	06/02/08	12/21/09	750.000	24,089 60	24,337.53	(247.93)	
VESTAS WIND SYS DK1	06/02/08	12/21/09	295 000	17,030.56	41,026.65	(23,996.09)	
Net Realized Gain/(Loss) This Period				**$136,062.04**	**$217,673.08**	**$(81,611.04)**	
Net Realized Gain/(Loss) Year to Date				**$692,292.68**	**$1,088,823.01**	**$(396,530.33)**	

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.

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.

MorganStanley SmithBarney

Activity STonebrooK

CHRISTOPHER REYNOLDS FOUNDATION
ATTENTION: ANDREA PANARITIS

INTERESTED PARTY COPY

CASH FLOW ACTIVITY

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Outflows)
12/17	12/22	Bought	IQ HEDGE MULTI-STRAT TRACKER		18,200.000	$27.2700	$(497,593.25)
12/30	12/30	Dividend	IQ HEDGE MULTI-STRAT TRACKER				4,198.74
12/30	12/30	Interest Income	MORGAN STANLEY BANK N.A. (Period 11/28-12/30)				52.69
12/30	12/30	Interest Income	MORGAN STANLEY TRUST (Period 11/28-12/30)				49.95
NET INFLOWS/(OUTFLOWS)							**$(493,291.87)**

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

MMF AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Bank Deposit Program/ Money Market Funds
12/22	Automatic Redemption	BANK DEPOSIT PROGRAM	$(497,593.25)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	52.69
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	49.95
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	4,198.74
NET ACTIVITY FOR PERIOD			**$(493,291.87)**

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMEX S & P 500 INDEX FUND	08/08/08	04/08/09	122.000	$10,038.41	$15,774.33	$(5,735.92)	
	10/08/08	04/08/09	328.000	26,988.50	32,437.89	(5,449.39)	
	11/10/08	04/08/09	37.000	3,044.43	3,481.03	(436.60)	
	01/09/09	04/08/09	65.000	5,348.33	5,841.96	(493.63)	
	01/09/09	05/11/09	93.000	8,534.72	8,358.50	176.22	
	01/09/09	06/08/09	41.000	3,852.35	3,684.93	167.42	
	02/09/09	06/08/09	60.000	5,637.58	5,267.25	370.33	
	03/09/09	06/08/09	246.000	23,114.10	17,055.49	6,058.61	
	07/09/09	09/09/09	118.000	12,273.52	10,431.94	1,841.58	
	07/09/09	10/08/09	34.000	3,618.03	3,005.81	612.22	
	07/09/09	11/02/09	135.000	14,131.66	11,934.85	2,196.81	
	08/10/09	11/02/09	739.000	77,357.78	74,567.99	2,789.79	

CONTINUED

Activity

CHRISTOPHER REYNOLDS FOUNDATION
ATTENTION: ANDREA PANARITIS

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES BARCLAYS 1-3 YR TSY BD	02/09/09	10/08/08	59.000	4,950.53	4,965.38	(14.85)	
	03/09/09	10/08/08	268.000	22,487.16	22,503.31	(16.15)	
	04/08/09	10/08/08	94 000	7,887.29	7,905.95	(18.66)	
	05/11/09	10/08/08	158.000	13,257.36	13,255.68	1.68	
	05/11/09	12/08/08	475.000	40,141.52	39,850.93	290.59	
	06/08/09	07/09/09	885.000	74,183.81	73,598.86	584.95	
	06/08/09	08/10/09	349.000	29,062.21	29,023.73	38.48	
	09/09/09	11/02/09	826.000	69,205.84	69,288.81	(82.97)	
	10/08/09	11/02/09	196.000	16,421.72	16,488.46	(66.74)	
ISHARES BARCLAYS7-10YR TSY BD	12/08/08	02/09/09	38.000	3,538.23	3,624.74	(86.51)	
	12/08/08	03/09/09	41.000	3,853.23	3,910.90	(57.67)	
ISHARES LEHMAN 7-10 YR TSY BD	12/08/08	01/09/09	60.000	5,862.71	5,723.27	139.44	
ISHARES MSCI EAFE FUND	04/08/09	01/12/09	487.000	20,864.96	19,067.18	1,797.78	
	04/08/09	01/12/09	404.000	17,308.92	15,817.54	1,491.38	
	04/08/09	02/09/09	108.000	4,409.14	4,228.45	180.69	
	06/08/09	02/09/09	256.000	10,451.28	12,010.10	(1,558.82)	
	06/08/09	03/09/09	357.000	11,465.13	16,748.46	(5,283.33)	
	06/08/09	05/11/09	91.000	4,080.54	4,269.22	(188.68)	
	04/08/09	07/09/09	217.000	9,595.40	8,496.05	1,099.35	
ISHARES MSCI EMERGING MKTS FD	07/28/08	01/09/09	121.000	3,019.73	5,112.86	(2,093.13)	
	07/28/08	04/08/09	924.000	24,502.65	39,043.64	(14,540.99)	
	08/08/08	04/08/09	163.000	4,322.44	6,724.11	(2,401.67)	
	09/10/08	04/08/09	1.000	26.52	35.84	(9.32)	
	09/10/08	05/11/09	66.000	2,034.09	2,365.23	(331.14)	
	09/10/08	06/08/09	129.000	4,233.79	4,622.95	(389.16)	
	10/08/08	06/08/09	346.000	11,355.75	8,980.71	2,375.04	
	10/08/08	09/09/09	504.000	18,884.23	13,081.75	5,802.48	
	10/08/08	11/02/09	46.000	1,750.24	1,193.97	556.27	
	11/10/08	11/02/09	123.000	4,679.99	3,092.55	1,587.44	
	12/08/08	11/02/09	156.000	5,935.60	3,714.93	2,220.67	
	02/09/09	11/02/09	370.000	14,078.02	9,283.33	4,794.69	
	03/09/09	11/02/09	487.000	18,529.72	10,290.64	8,239.08	
	07/09/09	11/02/09	512.000	19,480 94	15,962.75	3,518 19	
	08/10/09	11/02/09	1,780.000	67,726.70	64,008.71	3,717.99	
ISHARES RUSSELL 2000 INDEX FD	06/08/09	07/09/09	230.000	11,023.01	12,093.13	(1,070.12)	
PROSHARES SHORT MSCI EAFE	07/09/09	09/09/09	272.000	16,618.64	20,710.76	(4,092.12)	

CONTINUED

CHRISTOPHER REYNOLDS FOUNDATION
ATTENTION: ANDREA PANARITIS

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	08/10/09	09/09/09	229.000	13,991.43	15,205.67	(1,214.24)	
	08/10/09	11/02/09	509.000	31,024.31	33,797.76	(2,773.45)	
	10/08/09	11/02/09	164.000	9,996.04	9,867.23	128.81	
PROSHARES ULTRASHORT LEHMAN 7	03/09/09	07/09/09	5.000	274.61	282.10	(7.49)	
	04/08/09	07/09/09	186.000	10,215.43	9,912.28	303.15	
	04/08/09	09/09/09	27.000	1,468.00	1,438.88	29.12	
	06/08/09	09/09/09	160.000	8,699.28	9,542.84	(843.56)	
	06/08/09	11/02/09	93.000	4,843.21	5,546.78	(703.57)	
	08/10/09	11/02/09	556.000	28,955.08	31,947.39	(2,992.31)	
	10/08/09	11/02/09	79.000	4,114.12	4,045.31	68.81	
PROSHARES ULTRASHORT RUSSELL20	10/08/08	03/09/09	19.000	2,126.15	2,055.92	70.23	
	12/08/08	03/09/09	11.000	1,230.93	1,082.59	148.34	
	01/09/09	03/09/09	15.000	1,678.54	974.71	703.83	
	01/09/09	05/11/09	52.000	2,372.12	3,378.98	(1,006.86)	
	01/09/09	06/08/09	20.000	813.52	1,299.61	(486.09)	
	02/09/09	06/08/09	11.000	447.43	727.18	(279.75)	
	04/08/09	06/08/09	68.000	2,765.96	4,367.45	(1,601.49)	
	07/09/09	11/02/09	75.000	2,374.60	3,568.50	(1,193.90)	
	08/10/09	11/02/09	890.000	28,178.58	29,514.80	(1,336.22)	
	10/08/09	11/02/09	44.000	1,393.10	1,246.93	146.17	
PROSHARES ULTRASHORT S&P500	06/08/09	07/09/09	133.000	7,978 69	7,218.66	760.03	
PWR SH DB US $ IND BULL FD ETF	10/08/08	04/08/09	806.000	20,572.48	19,880.68	691.80	C
	12/08/08	04/08/09	103.000	2,628.99	2,698.62	(69.63)	C
	12/08/08	06/08/09	72.000	1,740.70	1,886.40	(145.70)	C
	01/09/09	06/08/09	251.000	6,068.26	6,317.90	(249.64)	
	02/09/09	06/08/09	633.000	15,303.62	16,174.41	(870.79)	
	05/11/09	06/08/09	662.000	16,004.73	16,375.03	(370.30)	
	05/11/09	09/09/09	232.000	5,288.12	5,738.75	(450.63)	
	07/09/09	09/09/09	661.000	15,066.59	15,818.32	(751.73)	
	07/09/09	11/02/09	980.000	22,101.47	23,452.28	(1,350.81)	
	08/10/09	11/02/09	744 000	16,779.08	17,592.22	(813.14)	
	10/08/09	11/02/09	155.000	3,495.64	3,523.16	(27.52)	
SPDR INDEX SHS FDS	01/12/09	08/08/08	425.000	21,394.52	13,759.35	7,635.17	
	01/12/09	09/10/08	76.000	3,403.33	2,460.50	942.83	
	01/12/09	10/08/08	411.000	14,770.11	13,306.10	1,464.01	
	01/12/09	11/10/08	95.000	3,124.03	3,075.62	48.41	
	01/12/09	12/08/08	53 000	1,624 49	1,715.87	(91 38)	

MorganStanley
SmithBarney

Activity

CHRISTOPHER REYNOLDS FOUNDATION
ATTENTION: ANDREA PANARITIS

INTERESTED PARTY COPY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$0.00	$0.00	$0.00
Net Realized Gain/(Loss) Year to Date	$1,125,475.74	$1,123,733.63	$1,742.11

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.

C - This taxlot received a return of capital. This is a return of some or all of your investment in the security. A return of capital reduces your basis in the security and is not taxed until your basis in the security is fully recovered

Trillium Asset Management Corporation

REALIZED GAINS AND LOSSES - SETTLED TRADES

The Christopher Reynolds Foundation

109306

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-18-08	01-12-09	125	Chipotle Mexican Grill Inc Cl B	12,108 28	6,723 21	-5,385 07	
05-22-07	01-12-09	125	Canadian Pac Ry Ltd	8,602 97	4,576 97		-4,026 00
01-06-06	01-12-09	175	Wiley John & Sons Inc Cl A	6,701 47	6,261 71		-439 76
07-07-08	01-12-09	100	Lincoln Elec Hldgs Inc Com	7,759 50	5,125 72	-2,633 78	
05-14-08	01-12-09	175	Tiffany & Co New Com	7,406 14	4,274 22	-3,131 92	
12-06-06	01-12-09	175	Thomas & Betts Corp	9,039 39	4,231 47		-4,807 92
01-06-06	01-12-09	325	Dentsply Intl Inc New	8,634 11	8,829 70		195 59
06-06-06	01-12-09	125	Interface Inc Cl A	1,521 64	585 10		-936 54
06-06-07	01-12-09	750	Interface Inc Cl A	13,132 28	3,510 63		-9,621 65
04-07-08	01-12-09	25	Interface Inc Cl A	370 07	117 02	-253 05	
03-06-06	02-09-09	160	Analog Devices Inc	6,215 02	3,424 41		-2,790 61
04-06-06	02-09-09	215	Analog Devices Inc	8,337 43	4,601 55		-3,735 88
11-06-06	02-09-09	325	Enbridge Inc	11,044 92	10,964 18		-80 74
11-06-06	02-09-09	340	Puget Energy Inc New	8,123 40	9,975 58		1,852 18
12-05-08	02-09-09	225	Puget Energy Inc New	5,343 24	6,601 48	1,258 24	
11-06-06	02-09-09	410	Satyam Computer Services Ltd ADR	8,908 27	770 14		-8,138 13
12-06-06	02-09-09	1,050	Satyam Computer Services Ltd ADR	24,562 23	1,972 32		-22,589 91
09-04-08	02-09-09	650	Satyam Computer Services Ltd ADR	14,361 22	1,220 96	-13,140 26	
07-10-07	02-09-09	219	Teva Pharmaceutical Inds Ltd Adr	9,282 32	9,332 45		50 13
01-12-09	02-09-09	175	Teva Pharmaceutical Inds Ltd Adr	7,266 00	7,457 44	191 44	
04-06-06	03-09-09	65	Analog Devices Inc	2,520 62	1,233 82		-1,286 80
05-04-06	03-09-09	100	Analog Devices Inc	3,741 25	1,898 19		-1,843 06
06-06-06	03-09-09	100	Analog Devices Inc	3,418 25	1,898 19		-1,520 06
08-22-07	03-09-09	75	Analog Devices Inc	2,799 75	1,423 64		-1,376 11
10-05-07	03-09-09	510	Analog Devices Inc	18,832 90	9,680 78		-9,152 12
07-07-08	03-09-09	50	Lincoln Elec Hldgs Inc Com	3,879 75	1,458 86	-2,420 89	
11-10-08	03-09-09	200	Lincoln Elec Hldgs Inc Com	8,976 25	5,835 42	-3,140 83	
12-05-08	03-09-09	125	Lincoln Elec Hldgs Inc Com	5,325 25	3,647 14	-1,678 11	
11-06-06	04-06-09	75	Advance Auto Parts Inc	2,614 54	3,148 26		533 72
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]

Trillium Asset Management Corporation

REALIZED GAINS AND LOSSES - SETTLED TRADES

The Christopher Reynolds Foundation

109306

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-17-07	04-06-09	2,475	Brocade Communications Sys Inc	23,330 64	8,651 85		-14,678 79
08-22-07	04-06-09	175	Brocade Communications Sys Inc	1,171 63	611 75		-559 88
04-07-08	04-06-09	1,750	Interface Inc Cl A	25,905 00	5,153 55	-20,751 45	
01-06-06	04-06-09	550	Dentsply Intl Inc New	14,611 57	14,436 67		-174 90
01-06-06	05-07-09	270	Altera Corp	4,963 14	4,449 63		-513 51
08-22-07	05-07-09	175	Brocade Communications Sys Inc	1,171 63	1,022 16		-149 47
01-10-08	05-07-09	1,545	Brocade Communications Sys Inc	9,889 13	9,024 17		-864 96
01-06-06	05-07-09	100	Church & Dwight Inc	3,290 31	5,594 60		2,304 29
09-11-07	05-07-09	210	Gen-Probe Inc New	13,533 10	8,863 91		-4,669 19
09-05-06	05-07-09	313	Hologic Inc	7,321 45	4,852 47		-2,468 98
11-06-07	05-07-09	187	Hologic Inc	6,206 90	2,899 08		-3,307 82
06-06-07	05-07-09	175	Minerals Technologies Inc	11,362 49	6,477 33		-4,885 16
11-10-08	05-07-09	250	Phase Forward Inc	3,706 56	3,467 16	-239 40	
09-08-06	05-07-09	275	Smucker J M Co New	13,463 00	11,150 18		-2,312 82
10-05-06	05-07-09	165	Smucker J M Co New	7,921 24	6,690 11		-1,231 13
01-06-06	05-07-09	200	Dentsply Intl Inc New	5,313 30	5,544 60		231 30
03-09-09	06-09-09	1	Green Mtn Coffee Roasters Inc Com	13 42	28 94	15 52	
01-10-08	07-15-09	1,850	Brocade Communications Sys Inc	11,841 35	13,342 34		1,500 99
01-06-06	07-15-09	5	Church & Dwight Inc	164 52	265 08		100 56
02-06-06	07-15-09	260	Church & Dwight Inc	9,488 59	13,784 24		4,295 65
10-05-07	07-15-09	225	Fresenius Med Care Ag & Co KGAA Spd ADR	11,747 26	9,966 74		-1,780 52
03-09-09	07-15-09	135	Green Mtn Coffee Roasters Inc Com	3,624 69	7,566 70	3,942 01	
01-12-09	07-15-09	675	Lincoln Natl Corp Ind	14,613 74	9,861 27	-4,752 47	
04-06-09	07-15-09	195	Lincoln Natl Corp Ind	1,383 50	2,848 81	1,465 31	
06-06-06	07-15-09	875	Alliant Energy Corp	30,409 21	22,067 59		-8,341 62
09-08-06	07-15-09	125	Alliant Energy Corp	4,635 00	3,152 51		-1,482 49
08-04-06	07-15-09	180	Pentair Inc	5,183 29	4,303 83		-879 46

Trillium Asset Management Corporation

REALIZED GAINS AND LOSSES - SETTLED TRADES

The Christopher Reynolds Foundation

109306

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-13-07	07-15-09	25	SVB Finl Group	1,333 33	596 96		-736 37
08-22-07	07-15-09	50	SVB Finl Group	2,661 25	1,193 92		-1,467 33
11-06-07	07-15-09	125	SVB Finl Group	6,352 05	2,984 80		-3,367 25
12-06-07	07-15-09	250	SVB Finl Group	12,885 75	5,969 60		-6,916 15
01-10-08	07-15-09	525	SVB Finl Group	25,348 83	12,536 16		-12,812 67
09-04-08	07-15-09	300	Superior Energy Svcs Inc	14,120 88	4,727 63	-9,393 25	
01-06-06	07-15-09	180	Dentsply Intl Inc New	4,781 97	5,054 41		272 44
09-11-07	08-17-09	300	Jarden Corp	9,699 24	7,232 21		-2,467 03
12-06-07	08-17-09	120	Jarden Corp	3,130 08	2,892 88		-237 20
01-06-06	08-17-09	410	Wiley John & Sons Inc Cl A	15,700 60	12,166 35		-3,534 25
08-04-06	08-17-09	100	MEMC Electr Matls Inc	2,973 25	1,673 89		-1,299 36
09-08-06	08-17-09	125	MEMC Electr Matls Inc	4,822 75	2,092 36		-2,730 39
12-06-06	08-17-09	250	MEMC Electr Matls Inc	10,070 25	4,184 73		-5,885 52
03-06-08	08-17-09	225	Avista Corp	4,124 51	4,419 55		295 04
04-07-08	08-17-09	375	Avista Corp	7,564 04	7,365 91		-198 13
01-10-08	10-21-09	800	Brocade Communications Sys Inc	5,120 58	7,512 55		2,391 97
05-07-09	10-21-09	200	Ecolab Inc	7,964 84	9,234 51	1,269 67	
09-11-07	10-21-09	15	Gen-Probe Inc New	966 65	663 87		-302 78
11-06-07	10-21-09	285	Gen-Probe Inc New	19,933 79	12,613 54		-7,320 25
04-06-09	10-21-09	200	Hartford Finl Svcs Group Inc	1,541 48	5,464 60	3,923 12	
04-06-09	10-21-09	200	Lincoln Natl Corp Ind	1,418 98	5,257 61	3,838 63	
10-05-06	10-21-09	125	Smucker J M Co New	6,000 94	6,722 57		721 63
03-06-08	10-21-09	575	Angiodynamics Inc	9,576 01	8,404 39		-1,171 62
03-09-09	10-21-09	650	Angiodynamics Inc	7,475 25	9,500 62	2,025 37	
03-09-09	10-21-09	200	American Science & Engr Inc	11,930 25	13,326 66	1,396 41	
03-06-08	11-17-09	325	HCP Inc	9,570 00	9,409 93		-160 07
10-06-08	11-17-09	75	HCP Inc	2,924 06	2,171 52		-752 54
09-04-08	11-17-09	175	National Fuel Gas Co N J Com	8,257 62	8,071 30		-186 32
04-06-09	11-17-09	950	TCF Finl Corp	11,721 79	11,124 47	-597 32	
01-06-06	11-17-09	625	Horace Mann Educators Corp New	11,845 52	7,831 54		-4,013 98

Trillium Asset Management Corporation

REALIZED GAINS AND LOSSES - SETTLED TRADES

The Christopher Reynolds Foundation

109306

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-02-08	11-20-09	125	Sunpower Corp Cl A	9,879 00	2,754 81		-7,124 19
TOTAL GAINS						19,325 73	15,865 09
TOTAL LOSSES						-67,517 80	-183,329 39
				735,015.98	**519,359.61**	**-48,192.07**	**-167,464.30**

TOTAL REALIZED GAIN/LOSS -215,656 37

NO CAPITAL GAINS DISTRIBUTIONS

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

MorganStanley SmithBarney

Activity

THE CHRISTOPHER REYNOLDS FDN INC
ANDREA PANARITIS STE 1001

INTERESTED PARTY COPY

CASH FLOW ACTIVITY

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Inflows/(Ou
12/1	12/1	Dividend	PFIZER INC				$4
12/1	12/1	Dividend	WELLS FARGO & CO NEW				
12/8	12/8	Funds Transferred	WIRED FUNDS SENT	BENE: CRA QUALIFIED ACCT: 9871418510			(700,00
12/8	12/8	Funds Transferred	WIRED FUNDS SENT	BENE: CHRISTOPHER REYNOLDS ACCT: 801105530			(322,00
12/8	12/8	Funds Transferred	WIRED FUNDS SENT	BENE: CHRISTOPHER REYNOLDS ACCT: 151083985865			(275,00
12/8	12/8	Funds Transferred	WIRED FUNDS SENT	BENE: EQUAL EXCHANGE ACCT: 10982494			(60,00
12/8	12/8	Service Fee	WIRED FUNDS FEE				(3
12/8	12/8	Service Fee	WIRED FUNDS FEE				(3
12/8	12/8	Service Fee	WIRED FUNDS FEE				(3
12/8	12/8	Service Fee	WIRED FUNDS FEE				(3
12/10	12/10	Dividend	AMERICAN ELECTRIC POWER CO				4
12/10	12/10	Dividend	CHEVRON CORP				3
12/10	12/10	Dividend	EXXON MOBIL CORP				2
NET INFLOWS/(OUTFLOWS)							$(1,356,96

MMF AND BANK DEPOSITS ACTIVITY

Date	Activity Type	Description	Bank Deposit Prc Money Market
12/2	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	$5
12/9	Automatic Redemption	MS ACTIVE ASSETS MONEY TRUST	(1,357,12
12/11	Automatic Investment	MS ACTIVE ASSETS MONEY TRUST	10
NET ACTIVITY FOR PERIOD			$(1,356,96

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FHLB 5.050 6-26-18	05/28/03	03/26/09	250,000.000	$125,000.00	$125,000.00	$0 00	
FHLMC MTN 5.000 11-20-15	05/07/03	05/20/09	375,000.000	375,000.00	375,000.00	0.00	
GEN ELEC CAP CORP 5.100 12-15-12	12/04/02	11/23/09	125,000.000	131,181.00	125,000.00	6,181.00	
TENN VAL AUTH MTN 5.000 12-15-14	12/04/02	03/19/09	250,000.000	250,000 00	250,000.00	0 00	

CONTIN

MorganStanley SmithBarney

Activity

THE CHRISTOPHER REYNOLDS FDN INC
ANDREA PANARITIS STE 1001

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description		Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
JS TSY BOND	8.000 11-15-21	02/13/04	11/25/09	500,000.000	705,489.75	500,032.40	205,457.35	2
JS TSY NOTE	5.000 2-15-11	12/27/01	07/17/09	250,000.000	265,731.50	245,024.68	20,706.82	
		12/27/01	09/03/09	235,000.000	249,252.20	230,323.19	18,929.01	
		12/27/01	11/23/09	15,000.000	15,818.70	14,848.20	970.50	
		02/13/04	11/23/09	500,000.000	527,289.90	497,815.00	29,474.90	2
JS TSY NOTE	5 000 8-15-11	04/08/02	10/16/09	250,000.000	267,269.75	245,010.38	22,259 37	
		04/08/02	11/04/09	100,000.000	106,933.95	98,416.43	8,517.52	
		05/16/02	11/04/09	200,000 000	213,867.90	197,831.00	16,036.90	
Net Realized Gain/(Loss) This Period					**$0.00**	**$0.00**	**$0.00**	
Net Realized Gain/(Loss) Year to Date					**$3,232,834.65**	**$2,904,301.28**	**$328,533.37**	
					Tax Cost Adj.	781.72	(781.72)	
						$2,905,083.00	$327,751.65	

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.

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

The Christopher Reynolds Foundation, Inc
SCHEDULE OF INVESTMENT IN COMMON STOCK
December 31, 2009

Number of Shares		Cost	Fair Value
118	American Electric Power Company, Inc.	$ 1,630	$ 4,105
107	Best Buy Co	3,908	4,222
50	Chevron Corp.	1,087	3,850
56	Exxon Mobil Corp	188	3,819
163	General Electric Co	182	2,466
258	Pfizer Inc	1,358	4,693
1,000	Progress Energy, Inc CVO	545	150
78	Raytheon Co (New)	2,215	4,019
181	Wells Fargo & Co New	5,018	4,885
	TOTAL INVESTMENT IN COMMON STOCK	$ 16,131	$ 32,209

The Christopher Reynolds Foundation, Inc
OTHER MARKETABLE INVESTMENTS

	December 31, 2009 Cost	Fair Value
Access Capital Community Fund	$ 2,314,978	$ 2,354,911
Boston Common International (See attached)	4,707,028	4,276,700
Clean Technology Fund II LP	535,070	457,103
Emerald Cleantech Fund, II LP	589,586	573,410
Pax World High Yield Fund	2,610,801	2,456,296
The Torrey Development Fund,L P	739,144	878,407
Trillium Assets Management (See attached)	1,737,289	1,796,406
Walden Asset Management (See attached)	1,870,482	2,045,276
Boston Common Large Cap (See attached)	2,982,106	3,260,518
Nelson Capital Large Cap (See attached)	2,725,416	3,219,116
Stonebrook Capital Mgmt. LLC/Hedge Strategy (See attached)	497,593	493,677
Earthrise Capital Fund L P.	222,387	222,387
RSF Social Investments Fund	358,400	358,400
Carver Community Bank	322,000	322,000
Community Capital Management	702,393	690,737
Equal Exchange	60,000	60,000
	$ 22,974,673	$ 23,465,344

Holdings Walden Asset Mgmt

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

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	$9,614.04			
MORGAN STANLEY BANK N.A. #	56,597.52	175.00	—	0 310

	Percentage of Assets %	Market Value	Estimated Annual Income Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	3.1%	$66,211.56	$175.00 $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	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALVARION LTD (ALVR)	2,440 000	$9,427 89	$3 74	$9,125.60	$(302 29)	—	—
AMBASSADORS GROUP INC (EPAX)	400 000	6,447.58	13.26	5,304.00	(1,143.58)	96 00	1 80
Next Dividend Payable 03/10							
AMERICAN SCIENCE & ENGINEERING (ASEI)	125 000	8,558.31	75 84	9,480.00	921 69	100 00	1 05
Next Dividend Payable 03/10							
AMERICAN ST WATER CO HLDG (AWR)	200.000	6,382.63	35.41	7,082.00	699 37	208.00	2 93
Next Dividend Payable 03/10							
APOGEE ENTERPRISES INC (APOG)	1,000 000	16,112 50	14 00	14,000.00	(2,112 50)	326 00	2 32
Next Dividend Payable 02/10							

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BALDOR ELECTRIC CO (BEZ)	1,325 000	34,734 69	28 09	**37,219.25**	2,484 56	901 00	2 42
Next Dividend Payable 01/05/10							
BANK OF HAWAII CORP (BOH)	900 000	45,703 56	47 06	**42,354.00**	(3,349.56)	1,620.00	3.82
Next Dividend Payable 03/10							
BLACKBAUD INC (BLKB)	800 000	18,320 03	23 63	**18,904.00**	583 97	320 00	1 69
Next Dividend Payable 03/10							
BLACKBOARD INC (BBBB)	475 000	15,516 42	45 39	**21,560.25**	6,043 83	—	—
BLUE COAT SYSTEMS INC (BCSI)	550 000	13,627 70	28 54	**15,697.00**	2,069 30	—	—
BOOTS & COOTS INC (WEL)	380.000	627 20	1 65	**627.00**	(0 20)	—	—
CAPELLA EDUCATION COMPANY (CPLA)	450 000	24,916 15	75 30	**33,885.00**	8,968 85	—	—
CARBO CERAMICS INC (CRR)	450.000	26,952 24	68 17	**30,676.50**	3,724.26	324.00	1.05
Next Dividend Payable 02/10							
CLARCOR INC (CLC)	1,150.000	34,539 75	32 44	**37,306.00**	2,766 25	448.50	1 20
Next Dividend Payable 01/10							
COHERENT INC (COHR)	850 000	25,899 40	29 73	**25,270.50**	(628.90)	—	—
COMMERCE BANCSHARES (CBSH)	525 000	18,173.47	38 72	**20,328.00**	2,154 53	504 00	2 47
Next Dividend Payable 03/10							
COMMERCIAL METALS CO (CMC)	1,600 000	28,653 25	15 65	**25,040.00**	(3,613 25)	768 00	3 06
Next Dividend Payable 01/10							
COMPUTER PROGRAMS & SYSTEM INC (CPSI)	225 000	7,086 11	46 05	**10,361.25**	3,275.14	324 00	3 12
Next Dividend Payable 02/10							
CORPORATE OFFICES PPTY TR INC (OFC)	800.000	30,987.96	36.63	**29,304.00**	(1,683 96)	1,256 00	4 28
Next Dividend Payable 01/15/10							
CREDO PETE CP NEW (CRED)	700 000	11,765 94	9 30	**6,510.00**	(5,255 94)	—	—
DAWSON GEOPHYSICAL (DWSN)	175.000	11,308 68	23 10	**4,042.50**	(7,266 18)	—	—
DIAMOND FOODS INC (DMND)	675 000	11,015 58	35.54	**23,989.50**	12,973.92	121 50	0 50
Next Dividend Payable 02/10							
DIME COMMUNITY BANCORP INC (DCOM)	3,025 000	42,989 38	11 73	**35,483.25**	(7,506.13)	1,694.00	4 77
Next Dividend Payable 02/10							
DIONEX CP DEL (DNEX)	700.000	34,992 50	73 88	**51,716.00**	16,723.50	—	—
EHEALTH, INC. (EHTH)	1,375 000	28,761 77	16 43	**22,591.25**	(6,170.52)	—	—

CONTINUED

Holdings

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ENCORE ACQUISITION CO (EAC)	25 000	930 04	48 02	1,200.50	270 46	—	—
ESCO TECHNOLOGIES (ESE)	125 000	4,983 18	35 85	4,481.25	(501.93)	40 00	0 89
Next Dividend Payable 01/19/10							
FUEL TECH NV (FTEK)	325 000	6,572.84	8 17	2,655.25	(3,917 59)	—	—
GEN-PROBE INC (GPRO)	325 000	14,022 64	42 92	13,949.00	(73 64)	—	—
GENESEE & WYOMING INC A (GWR)	1,150.000	27,600 95	32 64	37,536.00	9,935 05	—	—
GENTEX CORP (GNTX)	2,675 000	50,391 30	17.85	47,748.75	(2,642 55)	1,177 00	2 46
Next Dividend Payable 01/10							
GREEN MOUNTAIN COFFE INC (GMCR)	337 000	3,089 32	81.47	27,455.39	24,366 07	—	—
HAIN CELESTIAL GROUP INC (HAIN)	525.000	10,968 54	17 01	8,930.25	(2,038 29)	—	—
HERMAN MILLER INC (MLHR)	450 000	10,427 04	15 99	7,195.50	(3,231 54)	39 60	0 55
Next Dividend Payable 01/15/10							
HIBBERT SPORTS INC (HIBB)	825 000	17,973.68	21 99	18,141 75	168 07	—	—
HORACE MANN EDUCATORS CP (HMN)	700 000	10,074.34	12 50	8,750.00	(1,324 34)	224 00	2 56
Next Dividend Payable 03/10							
ICU MEDICAL INC (ICUI)	475 000	15,218.07	36 44	17,309.00	2,090 93	—	—
IDEXX LABS (IDXX)	200 000	7,282.69	53 45	10,690.00	3,407.31	—	—
IMMUCOR (BLUD)	275 000	6,841.72	20 24	5,566.00	(1,275 72)	—	—
INDEPENDENT BK MASS (INDB)	875 000	22,775 66	20.86	18,252.50	(4,523 16)	630 00	3 45
Next Dividend Payable 01/08/10							
INVT TECHNOLOGY GP INC (ITG)	1,400 000	30,593 25	19 70	27,580.00	(3,013 25)	—	—
ITRON INC (ITRI)	500 000	21,028 28	67.57	33,785.00	12,756 72	—	—
J2 GLOBAL COMM INC NEW (JCOM)	1,500 000	40,873 08	20.35	30,525.00	(10,348 08)	—	—
JONES LANG LASALLE INC (JLL)	750 000	24,179 21	60 40	45,300.00	21,120 79	150 00	0 33
Next Dividend Payable 06/10							
LANDAUER INC. (LDR)	675 000	32,282 30	61 40	41,445.00	9,162 70	1,451 25	3 50
Next Dividend Payable 01/04/10							
LAYNE CHRISTENSEN INC (LAYN)	225 000	11,615 77	28 71	6,459.75	(5,156 02)	—	—
LIFEWAY FOODS INC (LWAY)	800 000	8,501.35	11 88	9,504.00	1,002 65	—	—
LINDSAY MFG CO (LNN)	600 000	11,873.25	39 85	23,910.00	12,036.75	192 00	0 80
Next Dividend Payable 02/10							
LIQUIDITY SERVICES INC (LQDT)	1,000 000	10,019.01	10 07	10,070.00	50 99	—	—

CONTINUED

Holdings

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
LKQ CORPORATION (LKQX)	1,350 000	17,389.00	19 59	**26,446.50**	9,057 50	—	—
LULULEMON ATHLETICA INC (LULU)	950.000	15,104 39	30.10	**28,595.00**	13,490 61	—	—
MARTEK BIOSCIENCE (MATK)	875.000	18,878 12	18.95	**16,581.25**	(2,296 87)	—	—
MERIDIAN BIOSCIENCE INC (VIVO)	1,675.000	34,319 05	21.55	**36,096.25**	1,777 20	1,139.00	3 15
Next Dividend Payable 03/10							
MET PRO CORP (MPR)	900.000	12,028.81	10.62	**9,558.00**	(2,470.81)	216.00	2 25
Next Dividend Payable 03/10							
MIDDLEBY CORP DEL (MIDD)	200 000	10,785 36	49 02	**9,804.00**	(981 36)	—	—
MINERALS TECHNOLOGY INC (MTX)	600 000	36,220.50	54.47	**32,682.00**	(3,538.50)	120 00	0 36
Next Dividend Payable 03/10							
NATL INSTRUMS CP (NATI)	875.000	26,114.52	29 45	**25,768.75**	(345.77)	420 00	1 62
Next Dividend Payable 02/10							
NEOGEN CP (NEOG)	750 000	12,870 25	23 61	**17,707.50**	4,837 25	—	—
NET UEPS TECHNOLOGIES INC NEW (UEPS)	1,200 000	29,965 32	19 40	**23,280.00**	(6,685.32)	—	—
NEW JERSEY RES CP (NJR)	1,125.000	32,253.75	37 40	**42,075.00**	9,821 25	1,530 00	3 63
Next Dividend Payable 01/04/10							
NUTRISYSTEM INC (NTRI)	675 000	9,905.78	31 17	**21,039.75**	11,133 97	472.50	2 24
Next Dividend Payable 02/10							
ORMAT TECHNOLOGIES INC (ORA)	216 000	10,356 73	37 84	**8,173.44**	(2,183.29)	51 84	0 63
Next Dividend Payable 03/10							
PARKWAY PROPERTIES INC (PKY)	840 000	28,167 22	20.82	**17,488.80**	(10,678.42)	1,092 00	6 24
Next Dividend Payable 03/10							
PLANTRONICS INC (PLT)	1,700 000	45,220 50	25 98	**44,166.00**	(1,054.50)	340 00	0.76
Next Dividend Payable 03/10							
POLYCOM INC (PLCM)	1,700 000	27,483 00	24 97	**42,449.00**	14,966 00	—	—
POWER INTEGRATIONS INC (POWI)	1,225 000	25,936 69	36 36	**44,541.00**	18,604 31	122 50	0 27
Next Dividend Payable 03/10							
PRE-PAID LEGAL SERVICES INC (PPD)	225 000	8,391 17	41 08	**9,243.00**	851 83	—	—
QUAKER CHEMICAL CORPORATION (KWR)	675 000	8,933 78	20 64	**13,932.00**	4,998.22	621.00	4 45
Next Dividend Payable 01/10							

CONTINUED

MorganStanley SmithBarney

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

Holdings

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
QUALITY SYST (QSII)	700.000	25,248.41	62 80	43,960.00	18,711 59	840 00	1 91
Next Dividend Payable 01/05/10							
RENAISSANCE LEARNING CENTER (RLRN)	1,100 000	18,831 14	11 36	12,496.00	(6,335 14)	308 00	2 46
Next Dividend Payable 03/10							
RIVERBED TECH INC (RVBD)	725 000	15,579 62	22 97	16,653.25	1,073 63	—	—
SIGNATURE BANK (SBNY)	600.000	17,066 68	31 90	19,140.00	2,073 32	—	—
SIMPSON MANUFACTURING CO INC (SSD)	1,100 000	39,085 00	26 89	29,579.00	(9,506 00)	440 00	1 48
Next Dividend Payable 01/10							
SKYWORKS SOLUTIONS INC (SWKS)	925 000	10,225 11	14 19	13,125.75	2,900 64	—	—
SOUTH JERSEY IND INC (SJI)	1,000 000	31,402.38	38 18	38,180.00	6,777 62	1,320 00	3 45
Next Dividend Payable 03/10							
SOUTHSIDE BANCSHARES INC TX (SBSI)	897 000	21,184 04	19.62	17,599.14	(3,584 90)	502 32	2 85
Next Dividend Payable 03/10							
STRAYER EDUCATION INC (STRA)	125 000	12,044 37	212 52	26,565.00	14,520 63	375 00	1 41
Next Dividend Payable 03/10							
SUNPOWER CORP CLASS B (SPWRB)	250 000	3,149 05	20 95	5,237.50	2,088 45	—	—
T C F FINANCIAL (TCB)	1,550 000	21,057 18	13 62	21,111.00	53 82	310 00	1 46
Next Dividend Payable 02/10							
T-3 ENERGY SERVICES INC (TTES)	575 000	14,867.62	25 50	14,662.50	(205 12)	—	—
TEAM INC (TISI)	700 000	8,927 87	18 81	13,167.00	4,239 13	—	—
TEMPUR-PEDIC INT'L INC (TPX)	1,050 000	18,971.35	23 63	24,811.50	5,840 15	—	—
TIMBERLAND CO A (TBL)	900 000	28,821 27	17.93	16,137.00	(12,684 27)	—	—
UMPQUA HOLDINGS CORP (UMPQ)	1,400 000	18,525 38	13.41	18,774.00	248 62	280 00	1 49
Next Dividend Payable 01/15/10							
UNDER ARMOUR INC CL A (UA)	350 000	6,386.59	27 27	9,544.50	3,157 91	—	—
UNITED NATURAL FOODS INC (UNFI)	850 000	20,789.70	26.74	22,729.00	1,939 30	—	—
UNIVERSAL TECHNICAL INSTIT (UTI)	475 000	9,243 10	20 20	9,595.00	351 90	—	—
WABTEC (WAB)	1,200 000	32,750 25	40 84	49,008.00	16,257 75	48 00	0 09
Next Dividend Payable 02/10							

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FDN INC
A/C WALDEN

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WAINWRIGHT BK & TR BOSTON MASS (WAIN)	1,764 000	16,717 25	7 30	12,877.20	(3,840 05)	564 48	4 38
Next Dividend Payable 03/10							
WATTS WTR TECH INC A (WTS)	775 000	23,704 16	30 92	23,963.00	258.84	341 00	1 42
Next Dividend Payable 03/10							
WEST PHARMACEUTICAL SVCS INC (WST)	1,000.000	34,901 74	39 20	39,200.00	4,298 26	640.00	1 63
Next Dividend Payable 02/10							
WILEY JOHN & SON CL A (JWA)	800 000	31,917 52	41 88	33,504.00	1,586.48	448.00	1 33
Next Dividend Payable 01/14/10							
WILMINGTON TRUST CORP (WL)	1,500 000	40,988 93	12 34	18,510.00	(22,478 93)	60 00	0 32
Next Dividend Payable 02/10							
WILSHIRE BANCORP (WIBC)	2,100 000	15,518 53	8 19	17,199.00	1,680 47	420.00	2 44
Next Dividend Payable 01/15/10							
ZOLL MEDICAL CORPORATION (ZOLL)	450 000	8,635 45	26 72	12,024.00	3,388.55	—	—

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	96.9%	$1,870,481.83	$2,045,276.32	$174,794.49	$25,936.49 $0.00	1.27%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL ENDING MARKET VALUE	100.0%	$1,870,481.83	$2,111,487.88	$174,794.49	$26,111.49 $0.00	1.24%

MorganStanley SmithBarney

Holdings Boston Common Large Cap

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

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	$5,461.33			

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	0.2%	$5,461.33	$0.00 $0.00

Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	950.000	$6,614.69	$82.67	**$78,536.50**	$71,921 81	$1,938 00	2 46
Next Dividend Payable 03/10							
ABB LTD (ABB)	3,815.000	70,911.66	19.10	**72,866.50**	1,954.84	—	—
AFLAC INCORPORATED (AFL)	1,420.000	63,412.93	46.25	**65,675.00**	2,262 07	1,590 40	2.42
Next Dividend Payable 03/10							
AMGEN INC (AMGN)	490.000	24,669.14	56.57	**27,719.30**	3,050.16	—	—
AOL INC (AOL)	114.000	2,864 37	23.28	**2,653.92**	(210.45)	—	—
APACHE CORP (APA)	1,045.000	146,526.89	103.17	**107,812.65**	(38,714 24)	627.00	0.58
Next Dividend Payable 02/10							
AVON PRODUCTS INC (AVP)	1,145.000	25,218.26	31.50	**36,067.50**	10,849.24	961 80	2 66
Next Dividend Payable 03/10							
BB & T CORP (BBT)	1,795.000	42,104.60	25.37	**45,539.15**	3,434.55	1,077.00	2.36
Next Dividend Payable 02/10							
BJ'S WHOLESALE CLUB (BJ)	1,190.000	48,571.05	32.71	**38,924.90**	(9,646.15)	—	—

CONTINUED

MorganStanley SmithBarney

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BP PLC ADS (BP)	1,605.000	75,020 64	57.97	**93,041.85**	18,021.21	5,392.80	5 79
CENTURYTEL INC (CTL)	915.000	25,203.87	36.21	**33,132.15**	7,928.28	2,562.00	7 73
Next Dividend Payable 03/10							
CHUBB CORP (CB)	1,925.000	97,713.12	49 18	**94,671.50**	(3,041.62)	2,695 00	2 84
Next Dividend Payable 01/12/10							
CISCO SYS INC (CSCO)	1,415.000	27,332.39	23.94	**33,875.10**	6,542.71	—	—
CUMMINS INC (CMI)	770.000	27,963 95	45.86	**35,312.20**	7,348.25	539 00	1 52
Next Dividend Payable 03/10							
DEERE & CO (DE)	1,200.000	69,140 46	54.09	**64,908.00**	(4,232.46)	1,344.00	2.07
Next Dividend Payable 02/01/10							
EMERSON ELECTRIC CO (EMR)	1,595.000	69,763.94	42.60	**67,947.00**	(1,816.94)	2,137.30	3.14
Next Dividend Payable 03/10							
ENERGY TRANSFER PARTNERS L P (ETP)	1,585 000	59,810.58	44 97	**71,277.45**	11,466 87	5,666.38	7 94
Next Dividend Payable 02/10 PARTNERSHIP ADJUSTMENT		(7,096)					
FRANKLIN RESOURCES INC (BEN)	340.000	35,144.25	105 35	**35,819.00**	674.75	299.20	0.83
Next Dividend Payable 03/10							
GENZYME CORP (GENZ)	425.000	23,483 27	49.01	**20,829.25**	(2,654.02)	—	—
HEWLETT PACKARD (HPQ)	1,400.000	58,810.08	51.51	**72,114.00**	13,303.92	448.00	0 62
Next Dividend Payable 01/06/10							
INTL BUSINESS MACHINES CORP (IBM)	405.000	7,422 16	130 90	**53,014.50**	45,592.34	891 00	1 68
Next Dividend Payable 03/10							
JOHNSON & JOHNSON (JNJ)	1,500.000	40,715.15	64 41	**96,615.00**	55,899.85	2,940 00	3.04
Next Dividend Payable 03/10							
JOHNSON CONTROLS INCORPORATED (JCI)	590.000	16,209.42	27.24	**16,071.60**	(137.82)	306.80	1.90
Next Dividend Payable 01/04/10							
JPMORGAN CHASE & CO (JPM)	3,335.000	109,510.57	41.67	**138,969.45**	29,458.88	667.00	0.47
Next Dividend Payable 01/10							
KRAFT FOODS INC CL A (KFT)	1,990.000	65,928.92	27.18	**54,088.20**	(11,840.72)	2,308.40	4.26
Next Dividend Payable 01/13/10							

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MICROSOFT CORP (MSFT)	1,890.000	9,966.92	30.48	**57,607.20**	47,640.28	982.80	1 70
Next Dividend Payable 03/10							
NIKE INC B (NKE)	480.000	31,133.25	66.07	**31,713.60**	580.35	518.40	1.63
Next Dividend Payable 01/04/10							
NOBLE CORP NEW (NE)	1,610.000	60,898.01	40.70	**65,527.00**	4,628.99	—	—
Next Dividend Payable 02/10							
NORTHERN TRUST CORP (NTRS)	1,215.000	76,008 48	52.40	**63,666.00**	(12,342 48)	1,360.80	2.13
Next Dividend Payable 01/04/10							
NOVARTIS AG ADR (NVS)	1,545 000	76,420.59	54.43	**84,094.35**	7,673.76	2,246.43	2 67
OGE ENERGY CORPORATION (OGE)	1,130 000	37,472.66	36.89	**41,685.70**	4,213.04	1,638.50	3.93
Next Dividend Payable 01/10							
PARKER HANNIFIN CORP (PH)	620.000	47,398.05	53.88	**33,405.60**	(13,992.45)	620 00	1 85
Next Dividend Payable 03/10							
PERRIGO CO (PRGO)	970.000	25,198.48	39.83	**38,635.10**	13,436.62	242.50	0 62
Next Dividend Payable 03/10							
PNC FINL SVCS GP (PNC)	1,210 000	64,826.64	52.79	**63,875.90**	(950.74)	484.00	0.75
Next Dividend Payable 01/10							
PRAXAIR INC (PX)	1,205.000	118,114.41	80.31	**96,773.55**	(21,340 86)	1,928 00	1.99
Next Dividend Payable 03/10							
PROCTER & GAMBLE (PG)	785.000	1,919.74	60.63	**47,594.55**	45,674.81	1,381.60	2 90
Next Dividend Payable 02/10							
QUALCOMM INC (QCOM)	675.000	31,089.00	46.26	**31,225.50**	136.50	459.00	1 46
Next Dividend Payable 03/10							
QUEST DIAGNOSTICS INC (DGX)	825.000	40,019.24	60.38	**49,813.50**	9,794.26	330.00	0 66
Next Dividend Payable 01/10							
SMITH INTERNATIONAL INC (SII)	2,265.000	81,698.01	27.17	**61,540.05**	(20,157 96)	1,087 20	1.76
Next Dividend Payable 01/11/10							
SPDR GOLD TR GOLD SHS (GLD)	1,190.000	105,010.85	107.31	**127,698.90**	22,688.05	—	—
STAPLES INC (SPLS)	1,325 000	32,984.50	24.59	**32,581.75**	(402 75)	437 25	1.34
Next Dividend Payable 01/14/10							
STATOIL ASA ADR (STO)	1,690.000	53,802.97	24.91	**42,097.90**	(11,705.07)	988.65	2.34

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FOUNDATON
267 FIFTH AVE STE 1001

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SYSCO CORP (SYY)	1,120.000	25,355.67	27.94	**31,292.80**	5,937.13	1,120.00	3.57
Next Dividend Payable 01/22/10							
T ROWE PRICE GROUP INC (TROW)	655.000	17,377.12	53.25	**34,878.75**	17,501.63	655 00	1.87
Next Dividend Payable 03/10							
TENARIS S.A. (TS)	1,990.000	92,964.90	42.65	**84,873.50**	(8,091.40)	1,711.40	2.01
TIME WARNER CABLE INC NEW (TWC)	1,755.000	58,268.14	41.39	**72,639.45**	14,371.31	—	—
TIME WARNER INC NEW (TWX)	1,256.000	39,159.83	29.14	**36,599.84**	(2,559.99)	942 00	2.57
Next Dividend Payable 03/10							
TJX COS INC NEW (TJX)	1,175.000	38,085.38	36.55	**42,946.25**	4,860.87	564.00	1.31
Next Dividend Payable 03/10							
TOYOTA MOTOR CP ADR NEW (TM)	165.000	13,749.75	84.16	**13,886.40**	136.65	180.51	1 29
U S BANCORP COM NEW (USB)	4,510 000	101,247.84	22.51	**101,520.10**	272.26	902.00	0.88
Next Dividend Payable 01/15/10							
VESTAS WIND SYS DK1 (VWSYF)	460 000	36,031.21	61.12	**28,116.65**	(7,914.56)	—	—
VODAFONE GP PLC ADS NEW (VOD)	3,615 000	106,823.80	23.09	**83,470.35**	(23,353.45)	4,666.97	5.59
Next Dividend Payable 02/05/10							
W W GRAINGER INC (GWW)	510.000	44,992 35	96.83	**49,383.30**	4,390.95	938.40	1.90
Next Dividend Payable 03/10							
WALT DISNEY CO HLDG CO (DIS)	2,330.000	68,446.29	32.25	**75,142.50**	6,696.21	815.50	1.08
Next Dividend Payable 01/19/10							
WELLPOINT INC (WLP)	655.000	30,566.90	58.29	**38,179.95**	7,613.05	—	—
WGL HLDGS INC (HLDG CO) (WGL)	2,020.000	69,654.65	33.54	**67,750.80**	(1,903.85)	2,969.40	4 38
Next Dividend Payable 02/10							
XTO ENERGY INC (XTO)	1,565.000	112,450.50	46.53	**72,819.45**	(39,631.05)	782.50	1.07
Next Dividend Payable 01/15/10							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	99.8%	$2,989,202.49	$3,260,517.91	$271,315.42	$65,343.89 $0.00	2.00%
PARTNERSHIP ADJUSTMENT		(7,096)		7,096		
		$2,982,106.49		$278,411.42		

Security Mark at Right

Active Assets Account
250-145394-142

Holdings NELSON CAPITAL

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

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	$1,560.00			
MORGAN STANLEY BANK N.A. #	27,263.72	85 00	—	0 310

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	0.9%	$28,823.72	$85.00 $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		Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
3M COMPANY (MMM)	Purchases	665.000	$4,630 29	$82 67	**$54,975.54**	$50,345 25		
Reinvestments		14 911	1,027.50	82.67	1,232 70	205 20		
	Total	679.911	5,657.79	82 67	**56,208.24**	50,550 45	1,387 02	2 46
Next Dividend Payable 03/10								
ACCENTURE PLC IRELAND CL A (ACN)		1,750 000	72,612 75	41 50	**72,625.00**	12 25	1,312 50	1 80
Next Dividend Payable 11/10								
ACE LTD (ACE)		1,240 000	66,233 65	50 40	**62,496.00**	(3,737 65)	1,537 60	2 46
Next Dividend Payable 01/11/10								
ADOBE SYSTEMS (ADBE)		1,950 000	45,536 00	36 78	**71,721.00**	26,185 00	—	—

CONTINUED

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AGL RESOURCES INC (AGL)	630.000	20,758.77	36 47	**22,976.10**	2,217.33	1,083.60	4 71
Next Dividend Payable 03/10							
APACHE CORP (APA)	784.000	91,286.01	103 17	**80,885.28**	(10,400.73)	470.40	0 58
Next Dividend Payable 02/10							
APPLIED MATERIALS INC (AMAT)	4,405 000	52,679 40	13 94	**61,405.70**	8,726 30	1,057 20	1 72
Next Dividend Payable 03/10							
AUTOMATIC DATA PROCESSING INC (ADP)	1,570 000	68,806 49	42 82	**67,227.40**	(1,579 09)	2,135 20	3 17
Next Dividend Payable 01/01/10							
BANK OF NEW YORK MELLON CORP (BK)	1,349 000	7,631 45	27 97	**37,731.53**	30,100 08	485 64	1 28
Next Dividend Payable 02/10							
BECTON DICKINSON & CO (BDX)	920 000	78,168 63	78 86	**72,551.20**	(5,617 43)	1,361 60	1 87
Next Dividend Payable 01/04/10							
BP PLC ADS (BP)	2,718.000	147,547 52	57 97	**157,562.46**	10,014.94	9,132 48	5 79
CAMERON INTNL CORP (CAM)	2,255.000	102,757 38	41 80	**94,259.00**	(8,498 38)	—	—
CISCO SYS INC (CSCO)	3,326 000	76,009 89	23 94	**79,624.44**	3,614 55	—	—
COMCAST CORP CL A SPECIAL NEW (CMCSK)	4,900.000	84,973.12	16.01	**78,449.00**	(6,524.12)	1,852 20	2 36
Next Dividend Payable 01/10							
CONS EDISON INC (HLDG CO) (ED)	630 000	24,610 34	45 43	**28,620.90**	4,010 56	1,486 80	5 19
Next Dividend Payable 03/10							
COSTCO WHOLESALE CORP NEW (COST)	1,140 000	72,949 90	59 17	**67,453.80**	(5,496 10)	820 80	1 21
Next Dividend Payable 02/10							
CVS CAREMARK CORP (CVS)	2,450 000	83,892 10	32 21	**78,914.50**	(4,977 60)	747 25	0 94
Next Dividend Payable 02/10							
DANAHER CORP (DHR)	1,615 000	130,103 79	75 20	**121,448.00**	(8,655.79)	258 40	0 21
Next Dividend Payable 01/29/10							
EMERSON ELECTRIC CO (EMR)	1,990 000	94,425.11	42.60	**84,774.00**	(9,651.11)	2,666.60	3.14
Next Dividend Payable 03/10							
FRANKLIN RESOURCES INC (BEN)	520 000	53,805 44	105 35	**54,782.00**	976 56	457.60	0 83
Next Dividend Payable 03/10							

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description		Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
GLAXOSMITHKLINE PLC ADS (GSK)		1,450 000	70,127 25	42 25	**61,262.50**	(8,864 75)	2,689 75	4 39
Next Dividend Payable 01/07/10								
GOLDMAN SACHS GRP INC (GS)		340 000	52,006 50	168 84	**57,405.60**	5,399.10	476 00	0.82
Next Dividend Payable 03/10								
GOOGLE INC-CL A (GOOG)		215.000	65,681 60	619 98	**133,295.70**	67,614 10	—	—
HEWLETT PACKARD (HPQ)	**Purchases**	1,910 000	52,056.99	51 51	**98,384.07**	46,327 08		
Reinvestments		3.357	152 80	51.51	172 94	20 14		
	Total	1,913.357	52,209 79	51.51	**98,557.01**	46,347.22	612 27	0 62
Next Dividend Payable 01/06/10								
ILL TOOL WORKS INC (ITW)	**Purchases**	1,004 000	38,879 11	47.99	**48,181.94**	9,302 83		
Reinvestments		18 882	669.29	47 99	906.16	236 87		
	Total	1,022 882	39,548 40	47 99	**49,088 10**	9,539 70	1,268 37	2 58
Next Dividend Payable 01/12/10								
JOHNSON & JOHNSON (JNJ)	**Purchases**	1,563 000	9,915 47	64 41	**100,672.81**	90,757 34		
Reinvestments		11 391	822 48	64.41	733 71	(88 77)		
	Total	1,574 391	10,737 95	64 41	**101,406.52**	90,668.57	3,085 81	3 04
Next Dividend Payable 03/10								
JPMORGAN CHASE & CO (JPM)		1,560 000	63,004.60	41 67	**65,005.20**	2,000.60	312 00	0 47
Next Dividend Payable 01/10								
LABORATORY CP AMER HLDGS NEW (LH)		970 000	67,252 05	74 84	**72,594.80**	5,342 75	—	—
MICROSOFT CORP (MSFT)	**Purchases**	3,970 000	53,282.05	30 48	**121,005.60**	67,723 55		
Reinvestments		10 304	271.70	30.48	314 06	42.36		
	Total	3,980.304	53,553.75	30 48	**121,319.66**	67,765.91	2,069.76	1 70
Next Dividend Payable 03/10								
NIKE INC B (NKE)		1,440 000	69,188 58	66 07	**95,140.80**	25,952 22	1,555 20	1 63
Next Dividend Payable 01/04/10								
NOBLE ENERGY INC (NBL)		1,405 000	75,269.57	71.22	**100,064.10**	24,794 53	1,011 60	1 01
Next Dividend Payable 02/10								
NOVARTIS AG ADR (NVS)		870.000	46,996 56	54.43	**47,354.10**	357 54	1,264 98	2.67

CONTINUED

MorganStanley SmithBarney

Holdings

CHRISTOPHER REYNOLDS FOUNDATION
267 FIFTH AVENUE STE 1001

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NUCOR CORPORATION (NUE)	1,260.000	44,089 25	46.65	**58,779.00**	14,689.75	1,814 40	3 08
Next Dividend Payable 02/11/10							
PNC FINL SVCS GP (PNC)	1,575 000	65,215 15	52 79	**83,144.25**	17,929.10	630.00	0 75
Next Dividend Payable 01/10							
POTASH CP OF SASKATCHEWAN INC (POT)	310 000	23,208 75	108 50	**33,635.00**	10,426 25	124 00	0.36
Next Dividend Payable 02/10							
PROCTER & GAMBLE (PG)	1,250 000	3,056 92	60 63	**75,787.50**	72,730 58	2,200 00	2 90
Next Dividend Payable 02/10							
PRUDENTIAL FINANCIAL INC (PRU)	860 000	44,043 10	49 76	**42,793.60**	(1,249.50)	602.00	1 40
Next Dividend Payable 12/10							
QUALCOMM INC (QCOM)	945 000	44,909 95	46.26	**43,715.70**	(1,194 25)	642 60	1 46
Next Dividend Payable 03/10							
STRYKER CORP (SYK)	1,360 000	87,035 49	50.37	**68,503.20**	(18,532.29)	816 00	1 19
Next Dividend Payable 01/29/10							
SYSCO CORP (SYY)	2,500.000	63,580.00	27 94	**69,850.00**	6,270 00	2,500 00	3 57
Next Dividend Payable 01/22/10							
TARGET CORPORATION (TGT)	980 000	44,126 42	48 37	**47,402.60**	3,276.18	666 40	1 40
Next Dividend Payable 03/10							
TJX COS INC NEW (TJX)	1,590.000	47,636 40	36 55	**58,114.50**	10,478.10	763 20	1 31
Next Dividend Payable 03/10							
U S BANCORP COM NEW (USB)	2,900.000	89,290 16	22.51	**65,279.00**	(24,011 16)	580 00	0 88
Next Dividend Payable 01/15/10							
UGI CORPORATION NEW COM (UGI)	1,040 000	27,410 28	24.19	**25,157.60**	(2,252.68)	832 00	3 30
Next Dividend Payable 01/01/10							
VODAFONE GP PLC ADS NEW (VOD)	1,740 000	44,750 21	23.09	**40,176.60**	(4,573 61)	2,246 34	5 59
Next Dividend Payable 02/05/10							
WALT DISNEY CO HLDG CO (DIS)	1,630 000	51,041 61	32 25	**52,567.50**	1,525 89	570 50	1 08
Next Dividend Payable 01/19/10							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Income*	Yield %
TOTAL STOCKS	**99.1%**	**$2,725,415.82**	**$3,219,115.69**	**$493,699.87**	**$57,586.07** **$0.00**	1.79%

MorganStanley SmithBarney

Holdings STonebROOK / HEDGE STRATEGY

CHRISTOPHER REYNOLDS FOUNDATION
ATTENTION: ANDREA PANARITIS

INTERESTED PARTY COPY

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. #	**$8,572.97**	$27.00	—	0.310

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Income
TOTAL CASH, DEPOSITS AND MONEY MARKET FUNDS	**1.7%**	**$8,572.97**	**$27.00** **$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	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
IQ HEDGE MULTI-STRAT TRACKER (QAI)	18,200.000	$497,593.25	$27 13	**$493,676.82**	$(3,916.43)	$4,204.20	0.85

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	**98.3%**	**$497,593.25**	**$493,676.82**	**$(3,916.43)**	**$4,204.20** **$0.00**	**0.85%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL ENDING MARKET VALUE	**100.0%**	**$497,593.25**	**$502,249.79**	**$(3,916.43)**	**$4,231.20** **$0.00**	**0.84%**

The Christopher Reynolds Foundation

267 Fifth Avenue, Suite 1001
New York, NY 10016
Telephone (212) 532-1606 · Fax (212) 532-1403
email: inquiries@creynolds.org

Our Grantmaking Program

Thank you for your inquiry about the grantmaking program of The Christopher Reynolds Foundation. Since 1995, the Foundation has been steadily increasing its support of work that focuses on:

- U.S. relations with Cuba, and
- needs in Cuba as defined by Cubans themselves.

In March 2001, our Directors decided to phase out all other domestic grantmaking and concentrate the resources of the Foundation solely on our Cuban effort.

Grant Application

Grants Made by The Christopher Reynolds Foundation, 1995-2003

Web Sites of Grantee Organizations

Before You Submit a Proposal

You may feel free to contact our office via telephone, fax or email to introduce yourself and your organization's program or project to The Christopher Reynolds Foundation. Should your introductory document meet our goals for grantmaking, we will be happy to talk with you about submitting a formal proposal. Your query letter or summary, however, should not exceed three typewritten pages. *Please be advised that the Foundation does not accept full-length proposals that have not been requested by our staff and approved for receipt by the Executive Director.*

The Christopher Reynolds Foundation

267 Fifth Avenue, Suite 1001
New York, NY 10016
Telephone (212) 532-1606 · Fax (212) 532-1403
email: inquiries@creynolds.org

Application for Grant

(Along with this application, please submit six full copies of your grant proposal.)

You must complete the following:

Date of This Application: ______________________________

Organization Name: ______________________________

Year Founded: ______________________________

Contact Person: ______________________________

Title: ______________________________

Address ______________________________

____

Telephone Number:(______)____________________ Extension ____________

Fax Number:(______)______________________________

Email Address: ______________________________

Please provide a brief summary of your organization's mission:

Purpose of Grant ______________________________

If a grant were awarded, to whom would the check be payable?

____

Amount of Grant Request. ______________________________

Tax Exempt Status (please attach photocopy): ______________________________

Fiscal Sponsor (if applicable): ______________________________

Grant Period ______________________________

Fiscal Year: ______________________________

Total Organizational Budget: ______________________________

By date(s) and amount(s), list any and all grants The Christopher Reynolds Foundation has awarded to your organization in the past:

CHRISTOPHER REYNOLDS FOUNDATION, INC

2009 GRANTS SUMMARY

Program grants (See attached)	$ 1,000,090
Joint Atlantic Philanthropies & Christopher Reynolds Foundation Grants	871,310
New York and Board Discretionary Grants	54,315
Memberships	695
TOTAL GRANTS PAID	$ 1,926,410

Christopher Reynolds Foundation
Program Grants
2009

	Purpose of Grant	Amount
Alliance for Responsible Cuba Policy	Cuba program	$ 17,000
Bildner Center/City University of New York	Cuba program	40,000
Boston University	Cuba program	11,000
Caribbean Medical/Humanitarian Relief	Cuba program	1,000
Center for Cuban Studies	Cuba program	10,000
Center for Democracy in the Americas	Cuba program	5,333
Center for Democracy in the Americas	Cuba program	34,000
Center for Democracy in the Americas (post-Castro project)	Cuba program	15,000
Ecological Demoracy/Center for Global Justice	Cuba program	4,000
Center for International Policy	Cuba program	25,000
Citizen Digital	Cuba program	20,000
Cornell University	Cuba program	12,000
Cuban Artists Fund	Cuba program	5,000
Foundation Center	General support	1,500
Friends of Havana/Complexity Seminars	Cuba program	8,000
Fund for Reconciliation and Development	Cuba program	45,000
Global Exchange	Cuba program	20,000
Inter-American Dialogue	Cuba program	28,000
Latin American Studies Association	Cuba program	10,000
LAWGEF	Cuba program	28,000
Mattress Factory	Cuba program	8,571
MEDICC	Cuba program	28,000
Mote Marine Laboratory	Cuba program	35,000
Nassau Land Trust	General support	25,000
National Security Archive	Cuba program	35,000
New America Foundation	Cuba program	50,000
Ocean Foundation	Cuba program	43,000
Platt River Whooping Cranes	Cuba program	28,100
Project on Justice in Times of Transition/Foundation for a Civil Society	Cuba program	20,000
Public Campaign	Cuba program	5,428
Puentes Cubanos	Cuba program	12,000
Purchase College	Cuba program	5,000
Research Foundation CUNY Baruch	Cuba program	4,858
Social Science Research Council	Cuba program	19,000
Spikenard Farm	General support	20,000
Taos Institute	Cuba program	65,000
University of Michigan	Cuba program	10,000
University of North Carolina	Cuba program	60,000
U S -Cuba Youth Debates	Cuba program	3,000
Washington Office on Latin America Working Group	Cuba program	65,000
Washington Office on Latin America Working Group	Cuba program	30,000
Woodrow Wilson Center	Cuba program	70,300
World Security Institute	Cuba program	18,000
Totals		$ 1,000,090

Joint Atlantic Philanthropies & Christopher Reynolds Foundation
U.S.- Cuba Policy Grants

Center for Democracy in the Americas	$278,667
Latin America Working Group	112,000
Lexington Institute	114,000
New America Foundation	176,000
Washington Office on Latin America	130,000
Fund for Reconciliation & Development	23,000
Mattress Factory	21,429
CUNY Baruch	2,642
Public Campaign	13,572
TOTAL	$871,310

CHRISTOPHER REYNOLDS FOUNDATION
DISCRETIONARY GRANTS FOR GENERAL SUPPORT

NEW YORK AND DIRECTOR'S DISCRETIONARY GRANTS

American University	$	4,000
Foundation for Normalization US/Cuba Relations		10,275
Puentes Cubanos		3,290
Chautauqua Foundation, Inc.		4,000
The Taos Institute		3,000
Fund for Reconciliation		10,000
The Nation Institute		250
Cornerstone Forum		500
Spirit Hollow		2,000
El Rito Public Library		2,000
Equine Spirit Sanctuary		2,000
Vecinos Del Rio		1,000
Bancroft Neuro Health		5,000
Damascus Citizens		3,500
Windsor Community		1,500
Senior Action in a Gay Environment		2,000
	$	54,315

MEMBERSHIP

Interfaith Center on Corporate Responsibility	$	200
Association of Small Foundation		495
	$	695

Christopher Reynolds Foundation
Grants Payable - Cuba Program
2009

	Amount
Center for International Policy	$ 22,000
Center for International Policy	20,000
CIALE	65,000
Community Coalition/Substance Abuse	27,000
Finding Species	5,000
Harvard University/David Rockefeller Center for Latin Amer Studies	36,300
Harvard University/David Rockefeller Center for Latin Amer Studies	40,000
Interreligious Foundation for Community Organizations (IFCO)	113,084
Interreligious Foundation for Community Organizations (IFCO) "Bookmobile Project"	1,000
Lexington Institute	31,000
Nassau Land Trust	25,000
New America Foundation	2,286
Joint Atlantic Philanthropies & Reynolds Foundation U S - Cuba Policy Grant Payable	78,690
New York Botanical Garden	20,000
Presbyterian College	18,000
U S -Cuba Youth Debates	7,000
Washington Office on Latin America Working Group	9,500
Win Without War	2,500
	$ 523,360

FILE COPY

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	THE CHRISTOPHER REYNOLDS FOUNDATION, INC	13-6129401
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 267 FIFTH AVENUE, NO. 1001	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10016	

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

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

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

- The books are in the care of ▶ THE CHRISTOPHER REYNOLDS FOUNDATION 267 FIFTH AVENUE, SUITE 1001 - NEW YORK, NY 10016

Telephone No. ▶ 212-532-1606 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

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

5 For calendar year 2009, or other tax year beginning ______, and ending ______.

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

7 State in detail why you need the extension

AWAITING ADDITIONAL INFORMATION IN ORDER TO FILE AN ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 20,552.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

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

Signature ▶ [signature] Title ▶ CPA Date ▶ 7/28/10

923832
05-26-09