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 KURT WEILL FOUNDATION FOR MUSIC,INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
7 EAST 20TH STREET

City or town, state, and ZIP code
NEW YORK, NY 10003

A Employer identification number
13-6139518

B Telephone number
(212)505-5240

C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 21,722,795.

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

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

			(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	200.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	732.	732.		STATEMENT 1
	4	Dividends and interest from securities	503,908.	503,908.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-804,759.			
	b	Gross sales price for all assets on line 6a 5,233,312.				
	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	1,305,928.	1,304,711.		STATEMENT 3
	12	**Total** Add lines 1 through 11	1,006,009.	1,809,351.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	207,749.	810.		206,939.
	14	Other employee salaries and wages	291,012.	20,611.		266,485.
	15	Pension plans, employee benefits	113,745.	5,222.		108,523.
	16a	Legal fees STMT 4	516.	0.		516.
	b	Accounting fees STMT 5	19,422.	2,100.		16,472.
	c	Other professional fees STMT 6	83,821.	83,821.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion	17,233.	0.		
	20	Occupancy	24,652.	210.		24,442.
	21	Travel, conferences, and meetings	9,681.	283.		9,398.
	22	Printing and publications	30,596.	21.		30,575.
	23	Other expenses STMT 7	129,044.	32,661.		96,237.
	24	**Total operating and administrative expenses** Add lines 13 through 23	927,471.	145,739.		759,587.
	25	Contributions, gifts, grants paid	185,200.			201,950.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,112,671.	145,739.		961,537.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-106,662.			
	b	**Net investment income** (if negative, enter -0-)		1,663,612.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		252,878.	544,210.	544,210.
	2	Savings and temporary cash investments		284,150.	300,602.	300,602.
	3	Accounts receivable ▶	15,257.			
		Less: allowance for doubtful accounts ▶			15,257.	15,257.
	4	Pledges receivable ▶	462,847.			
		Less: allowance for doubtful accounts ▶		455,413.	462,847.	462,847.
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less. allowance for doubtful accounts ▶				
	8	Inventories for sale or use		6,423.	6,135.	6,135.
	9	Prepaid expenses and deferred charges		12,685.	13,789.	13,789.
	10a	Investments - U.S and state government obligations				
	b	Investments - corporate stock	STMT 10	13,975,572.	18,067,049.	18,067,049.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 11	204,668.	251,478.	251,478.
	14	Land, buildings, and equipment basis ▶	708,079.			
		Less accumulated depreciation STMT 12▶	424,246.	297,487.	283,833.	1,714,394.
	15	Other assets (describe ▶ STATEMENT 13)		377,184.	347,034.	347,034.
	16	Total assets (to be completed by all filers)		15,866,460.	20,292,234.	21,722,795.
Liabilities	17	Accounts payable and accrued expenses		38,603.	43,818.	
	18	Grants payable		36,250.	19,500.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ DUE TO BROKER)		8,639.	0.	
	23	Total liabilities (add lines 17 through 22)		83,492.	63,318.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31**				
	24	Unrestricted		15,327,555.	19,766,069.	
	25	Temporarily restricted		455,413.	462,847.	
	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***		15,782,968.	20,228,916.	
	31	**Total liabilities and net assets/fund balances**		15,866,460.	20,292,234.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	15,782,968.
2	Enter amount from Part I, line 27a	2	-106,662.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	4,552,610.
4	Add lines 1, 2, and 3	4	20,228,916.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,228,916.

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	PUBLICLY TRADED SECURITIES	P		
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	5,233,312.		6,038,071.	-804,759.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(i) 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	
a				-804,759.
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 -804,759.

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	1,055,563.	19,114,689.	.055223
2007	776,600.	21,577,232.	.035992
2006	664,155.	18,890,252.	.035159
2005	681,376.	16,094,029.	.042337
2004	628,299.	15,067,132.	.041700

2	**Total** of line 1, column (d)	2	.210411
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	.042082
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	16,179,120.
5	Multiply line 4 by line 3	5	680,850.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,636.
7	Add lines 5 and 6	7	697,486.
8	Enter qualifying distributions from Part XII, line 4	8	964,400.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	16,636.
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	16,636.
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	16,636.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	32,457.		
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	32,457.
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	15,821.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 15,821. **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, DE			
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

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

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

Website address ▶ WWW.KWF.ORG

14 The books are in care of ▶ CAROLYN WEBER Telephone no ▶212-505-5240

Located at ▶7 EAST 20TH STREET, NEW YORK, NY ZIP+4 ▶10003

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ST. 8 ☒ 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)? **5b** X

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? STATEMENT 8 ☒ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "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 14		207,749.	29,643.	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
ELMAR JUCHEM 7 EAST 20TH ST., NEW YORK, NY 10003	MANAGING EDITOR 40.00	80,041.	10,132.	0.
DAVE STEIN 7 EAST 20TH ST., NEW YORK, NY 10003	ARCHIVIST 40.00	71,541.	12,786.	0.
ANDREW KUSTER 7 EAST 20TH ST., NEW YORK, NY 10003	STAFF EDITOR 40.00	70,455.	9,363.	0.

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SMITH BARNEY 70 S. LAKE AVE SUITE 100, PASENDA, CA 91109	INVESTMENT SERVICES	44,005.
SANFORD BERNSTEIN 767 5TH AVE, NEW YORK, NY 10153	INVESTMENT SERVICES	39,816.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	15,505,086.
b	Average of monthly cash balances			1b	548,413.
c	Fair market value of all other assets			1c	372,004.
d	**Total** (add lines 1a, b, and c)			1d	16,425,503.
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	16,425,503.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	246,383.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	16,179,120.
6	**Minimum investment return.** Enter 5% of line 5			6	808,956.

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	808,956.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	16,636.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	16,636.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	792,320.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	792,320.
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	792,320.

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	961,537.
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	2,863.
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	964,400.
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	16,636.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	947,764.

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				792,320.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			334,153.	
b Total for prior years. ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 964,400.				
a Applied to 2008, but not more than line 2a			334,153.	
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				630,247.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				162,073.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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:

SEE STATEMENT C, 212-505-5240
7 EAST 20TH STREET, NEW YORK, NY 10003

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

SEE STATEMENT C

c Any submission deadlines:

SEE STATEMENT C

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

SEE STATEMENT C

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT A				201,950.
Total			▶ 3a	201,950.
b *Approved for future payment*				
SEE STATEMENT A				7,000.
Total			▶ 3b	7,000.

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	732.	
4 Dividends and interest from securities			14	503,908.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	1,304,711.	
8 Gain or (loss) from sales of assets other than inventory			18	-804,759.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS					1,217.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,004,592.	1,217.

13 Total Add line 12, columns (b), (d), and (e) 13 1,005,809.

(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).
11A	INCOME GENERATED THROUGH MISCELLANEOUS ACTIVITY IN FURTHERANCE OF
11A	ORGANIZATION'S TAX EXEMPT PURPOSE.

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 4/29/10

Title Treasurer

Paid Preparer's Use Only

Preparer's signature

Date 4/29/10

Check if self-employed ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code

LUTZ AND CARR, CPAS LLP
300 EAST 42ND STREET
NEW YORK, NY 10017

EIN

Phone no. 212-697-2299

Form 990-PF (2009)

ST. A p.1

THE KURT WEILL FOUNDATION

EIN: 13-6139518

PAGE 11, PART XV- GRANTS PAID OR APPROVED FOR FUTURE PAYMENT

2009 Grants

Institution or Individual	Address	Status	Purpose	Amount		2009 Approved but not paid
Carnegie Mellon University	5000 Forbes Avenue, Pittsburgh, PA 15213	501 c 3	University performance	5,000		
Columbia University School of the Arts	601 Dodge Hall, MC 1807, 2960 Broadway, New York, NY 10027	501 c 3	University performance	2,500		
Five Colleges, Incorporated	97 Spring Street, Amherst, MA 01002	501 c 3	University performance	7,500		
Opera Theatre of Pittsburgh	Stephen Foster Center, Third Floor, 286 Main Street, Pittsburgh, PA 15201	501 c 3	University performance	7,500		
Universitat Bremen	Fachbereich 9, Universitatsmusik, Postfach 330 440, 28334 Bremen, Bremen GERMANY	Foreign	University performance	6,500		
Wichita State University	1845 Fairmount, Wichita, KS 67260-0053	501 c 3	University performance	3,000		
Opera Theatre of the Rockies	PO Box 8110, Colorado Springs, CO 80933	501 c 3	Professional performance	10,000		
Ravinia Festival Association	418 Sheridan Road, Highland Park, IL 60035	501 c 3	Sponsorship	45,000		
The Collegiate Chorale	115 East 57th Street, 11th Fl., New York, NY 10022	501 c 3	Professional performance	15,000		
Rice University	6100 Main St., MS-549, Houston, TX 77005	501 c 3	University performance	4,000		
Binghamton University	P O Box 6000, Binghamton, NY 13902-6000	501 c 3	University performance	6,000		
Ensemble Modern	Schwedlerstr 2-4, 60314 Frankfurt, GERMANY	Foreign	Professional performance	7,200		
Manitoba Chamber Orchestra	Unit Y300, Portage Place, 393 Portage Avenue, Winnipeg, Manitoba R3B 3H6, CANADA	Foreign	Professional performance			7,000
TOTAL 2009 GRANTS AWARDED				**119,200**		7,000
Colorado State Opera Theatre	School of the Arts, Colorado St. Univ , 1400 Remington Ave , Fort Collins, CO 80523	501 c 3	University Performance	5,000		
Kurt Weill Gesellschaft	Ebertallee 63, D-06846 Dessau, GERMANY	Foreign	Professional performance	12,000		
Orchestre de Bretagne	42a rue Saint Melaine, 35108 Rennes cedex 3, FRANCE	Foreign	Professional performance	6,750		
TOTAL PRIOR PERIOD PAID				**23,750**		$0.00
2009 Lenya Competition Prizes						
Kendra Berentsen	100 Gibbs St Box 36, Rochester, NY 14605	Individual	Special Award	500		

ST.A P2

THE KURT WEILL FOUNDATION

EIN: 13-6139518

PAGE 11, PART XV- GRANTS PAID OR APPROVED FOR FUTURE PAYMENT

2009 Grants

Institution or Individual	**Address**	**Status**	**Purpose**	**Amount**		**2009 Approved but not paid**
Laura Bohn	704 President St., Apt 3F, Brooklyn, NY 11215	Individual	Regional Prize	500		
Nic Cory	610 Filbert Street #2, Pittsburgh, PA 15232	Individual	Special Award	500		
Ginger Costa- Jackson	160 West End Ave. #30G, New York, NY 10023-5617	Individual	Regional Prize	500		
Ginger Costa- Jackson	160 West End Ave. #30G, New York, NY 10023-5617	Individual	Special Award	2,500		
Sequina DuBose	930 Saint Nicholas Ave Apt 2, New York, NY 10032	Individual	Regional Prize	500		
Jason Eck	135 West Lorain St., OCMR 1046, Oberlin, OH 44074	Individual	Special Award	500		
Cooper Grodin	314 East 84th Street, #6, New York, NY 10028	Individual	Regional Prize	500		
Alen Hodzovic	Elssholz Strasse 12, D-10781 Berlin, GERMANY	Individual	Regional Prize	500		
Alen Hodzovic	Elssholz Strasse 12, D-10781 Berlin, GERMANY	Individual	First Prize	15,000		
Lauren Jelencovich	3111 Broadway, 1C, New York, NY 10027	Individual	Regional Prize	500		
Megan Marino	4980 Meredith Way #311, Boulder, CO 80303	Individual	Special Award	500		
Michael Anthony McGee	962 St Nicholas Ave. #2B, New York, NY 10032	Individual	Regional Prize	500		
Michael Anthony McGee	962 St Nicholas Ave. #2B, New York, NY 10032	Individual	Special Award	2,500		
John Matthew Myers	134 Claremont Ave. #1014, New York, NY 10027	Individual	Special Award	500		
Zachary Palamara	105 Pinehurst Ave , #59, New York, NY 10033	Individual	Regional Prize	500		
Zachary Palamara	105 Pinehurst Ave., #59, New York, NY 10033	Individual	Third Prize	5,000		
Marcy Richardson	416 West 47th St Apt 4D, New York, NY 10036	Individual	Regional Prize	500		
Yannick-Muriel Noah	58 Hahn Place, Toronto, ON, M5A 4C5 CANADA	Individual	Regional Prize	500		
Yannick-Muriel Noah	58 Hahn Place, Toronto, ON, M5A 4C5 CANADA	Individual	Special Award	2,500		
Jacob Lewis Smith	134 Claremont Ave #1303a, New York, NY 10027	Individual	Regional Prize	500		
Trevor Strader	100 Gibbs St, Box 332, Rochester, NY 14605	Individual	Special Award	500		
Jorell Williams	628 West 151st Street, Apt 1E, New York, NY 10031	Individual	Special Award	500		
Lauren Worsham	158 West 76th St , #2A, New York, NY 10023	Individual	Regional Prize	500		
Lauren Worsham	158 West 76th St , #2A, New York, NY 10023	*Individual*	*Second Prize*	10,000		
TOTAL 2009 LENYA COMPETITION PRIZES				**47,000**		
2009 Kurt Weill Prize						
Joshua Goldstein	USC History Department, 3520 Trousdale Pkwy., SOS 153, Los Angeles, CA 90089	Individual	Book Prize	10,000		
Christopher Reynolds	Department of Music, University of California, One Shields Ave , Davis, CA 95616	Individual	Article Prize	2,000		
TOTAL 2009 KURT WEILL PRIZES				**12,000**		
TOTAL 2009 PRIZES PAID				**201,950**		**7,000**

STMT. B(1/47)

KURT WEILL FOUNDATION
SUMMARY-INVESTMENTS
12/31/09
EIN 13-6139518

DESCRIPTION-PER 12/09 STMT	(p2-p14) **TEMPLETON**	(p15-29) **Jennison**	p(30-38) **NWQ**	(p39-47) **Sanford Bernstein**	**TOTAL**
FMV					
CASH	66,550	52,730	94,121	38,077	251,478
EQUITIES	1,881,386	1,767,139	1,461,801	12,956,724	18,067,049
TOTAL FMV AT 12/31/09	1,947,936	1,819,869	1,555,922	12,994,801	18,318,527

STATEMENT B (1/47)

(2)

Reserved
Client Statement
December 1 - December 31, 2009

THE KURT WEILL FOUNDATION **Account number 235-15646-18 602**

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
66,366.27	WESTERN ASSET MONEY MARKET FUND CLASS A	**$ 66,366 27**		**.07 %**	**$ 46.45**
Total money fund		**$ 66,366.27**	**$ 0.00**	**.07 %**	**$ 46.45**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
238	ACE LIMITED	ACE	08/17/07	$ 13,518 23	$ 56 799	$ 50.40	$ 11,995.20	($ 1,523 03) LT		
52			12/28/07	3,227 64	62.07	50 40	2,620.80	(606.84) LT		
140			09/22/08	8,365 29	59 752	50 40	7,056 00	(1,309.29) LT		
430				**25,111.16**	**58 398**		**21,672.00**	**(3,439.16)**	**2 46**	**533.20**
90	CHECK POINT SOFTWARE TECH	CHKP	04/01/02	2,636.30	29.292	33 88	3,049 20	412.90 LT		
100	Exchange rate: .2644802		05/17/02	2,002.13	20 021	33 88	3,388.00	1,385.87 LT		
40	Shares traded in:		05/20/02	790.96	19 774	33 88	1,355.20	564.24 LT		
110	Israeli shekels		08/08/03	1,809.91	16 453	33.88	3,726 80	1,916.89 LT		
45			12/19/03	745 65	16 57	33 88	1,524 60	778 95 LT		
155			12/30/03	2,628 80	16 96	33 88	5,251 40	2,622.60 LT		
105			01/31/05	2,538 90	24 18	33.88	3,557 40	1,018.50 LT		
275			04/07/05	6,143.39	22.339	33.88	9,317 00	3,173.61 LT		
2			09/20/05	46 66	23 33	33 88	67.76	21.10 LT		
261			12/04/06	5,910 40	22 645	33 88	8,842.68	2,932.28 LT		
14			12/28/07	312.41	22.314	33.88	474.32	161.91 LT		
1,197				**25,565.51**	**21.358**		**40,554.36**	**14,988.85**		
946	ACCOR SA UNSPON ADR	ACRFY	04/06/09	**7,712 45**	8 152	11.07	**10,472 22**	**2,759 77** ST	**3 306**	**346.24**
241	ADECCO SA-CHF	AHEXY	02/27/09	3,656.48	15 172	27 65	6,663.65	3,007.17 ST		
291			04/23/09	5,576.29	19 162	27.65	8,046.15	2,469.86 ST		
425			06/05/09	9,374 01	22 056	27.65	11,751 25	2,377.24 ST		
957				**18,606 78**	**19.443**		**26,461.05**	**7,854.27**	**1.547**	**409.60**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
92	AKZO NOBEL N.V ADR-EUR	AKZOY	05/12/09	$ 4,115 45	$ 44 733	$ 66 30	$ 6,099 60	$ 1,984.15 ST		
105			10/16/09	7 227 39	68 832	66 30	6,961 50	(265.89) ST		
197				**11,342 84**	**57 578**		**13,061 10**	**1,718.26**	**2 926**	**382.18**
1,339	AVIVA PLC ADR	AV	10/21/09	**19,841 84**	14 818	13 07	**17,500 73**	**(2,341 11)** ST		
4	AXA S.A.SPONS ADR	AXA	08/16/02	52 87	13 216	23 68	94 72	41.85 LT		
55			12/19/03	1,135 75	20 65	23 68	1,302 40	166 65 LT		
130			01/31/05	3,160 30	24 31	23.68	3,078 40	(81 90) LT		
274			09/20/05	7,419 92	27 08	23 68	6,488 32	(931 60) LT		
234			12/28/07	9.376.38	40 07	23 68	5,541 12	(3,835.26) LT		
255			03/20/09	3,224.83	12.646	23.68	6,038.40	2,813 57 ST		
952				**24,370 05**	**25 599**		**22,543.36**	**(1,826.69)**	**1.929**	**435.06**
114	BAE SYSTEMS PLC SPON ADR	BAESY	03/16/01	2 080.18	18 247	23 18	2,642 52	562.34 LT		
85			12/19/03	1,007 25	11.85	23 18	1,970 30	963.05 LT		
210			01/31/05	3,937 50	18 75	23.18	4,867.80	930 30 LT		
125			02/22/05	2.414 05	19 312	23.18	2,897 50	483 45 LT		
299			12/28/07	11,855 35	39 65	23.18	6,930.82	(4,924 53) LT		
833				**21,294.33**	**25 563**		**19,308 94**	**(1,985.39)**	**4.098**	**791.35**
70	BP PLC SPONS ADR	BP	05/05/03	2,764.07	39.486	57.97	4,057.90	1,293.83 LT		
150			05/12/03	6,098.54	40 656	57 97	8,695.50	2,596.96 LT		
120			10/08/03	5,245 70	43 714	57 97	6,956 40	1,710.70 LT		
35			12/19/03	1,688 40	48 24	57.97	2,028 95	340.55 LT		
75			01/31/05	4,478 25	59 71	57.97	4,347 75	(130.50) LT		
2			09/20/05	144 00	72 00	57 97	115 94	(28.06) LT		
99			12/28/07	7,310 60	73 844	57.97	5,739 03	(1,571.57) LT		
551				**27,729 56**	**50.326**		**31,941 47**	**4,211.91**	**5 796**	**1,851.36**
551	BANCO ESPIRITO SANTO SA-EU	BKESY	12/05/08	4,138 12	7 51	6 65	3,664 15	(473 97) LT		
424			12/09/08	3,352 40	7 906	6 65	2,819 60	(532.80) LT		
696			04/23/09	3,416 39	4 908	6.65	4,628 40	1,212.01 ST		
1,671				**10,906 91**	**6 527**		**11,112 15**	**205.24**	**2 33**	**259.01**
309	BMW UNSPONSORED ADR	BAMXY	12/21/09	**4,687 87**	15 171	15.19	**4,693 71**	**5 84** ST	**592**	**27.81**
708	BRAMBLES LTD-AUD	BMBLY	03/27/09	**5,216 40**	7 367	12.15	**8,602 20**	**3,385.80** ST	**3 572**	**307.27**
154	BRITISH AIRWAYS PLC FINAL INSTALLMENT ADR -GBP	BAIRY	05/07/09	4,128 15	26 806	30 60	4,712 40	584.25 ST		
178			06/04/09	4,389 91	24 662	30 60	5,446 80	1,056.89 ST		
332				**8,518 06**	**25 657**		**10,159 20**	**1,641.14**	**3.202**	**325.36**

LH47

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
278	BRITISH SKY BROADCASTING GROUP PLC SPONSORED ADR-USD-	BSY	09/23/04	$ 10,151 48	$ 36 516	$ 36.22	$ 10,069.16	($ 82.32) LT		
80			01/31/05	3,412.80	42.66	36.22	2,897 60	(515.20) LT		
4			09/20/05	163 80	40.95	36 22	144.88	(18.92) LT		
163			05/08/06	6,439 93	39.508	36 22	5,903.86	(536.07) LT		
114			12/28/07	5,660 92	49.657	36.22	4,129 08	(1,531 84) LT		
639				**25,828 93**	**40 421**		**23,144 58**	**(2,684.35)**	**3 053**	**706.73**
267	CRH PLC ADR-USD	CRH	05/06/09	6,750 19	25 281	27.33	7,297 11	546 92 ST		
202			07/02/09	4,499 29	22.273	27 33	5,520.66	1,021.37 ST		
469				**11,249.48**	**23 986**		**12,817.77**	**1,568.29**	**3 388**	**434.29**
60	CADBURY PLC ADR	CBY	12/28/07	3,402 50	56 83	51.39	3,083 40	(319 10) LT		
128			12/11/08	4,366 31	34 111	51 39	6,577 92	2,211 61 LT		
188				**7,768 81**	**41 323**		**9,661 32**	**1,892.51**	**2.06**	**199.09**
606	CAP GEMINI S A-ADR	CGEMY	09/22/08	**15,989 37**	26 385	22.95	**13,907 70**	**(2,081 67)** LT	**2 37**	**329 66**
1,091	CELESIO AG	CAKFY	10/14/08	7,990 59	7 324	5 00	5,455 00	(2,535 59) LT		
348			12/08/08	1,861 45	5 349	5.00	1,740 00	(121 45) LT		
430			12/09/08	2,453 75	5 706	5 00	2,150 00	(303 75) LT		
1,869				**12,305 79**	**6 584**		**9,345 00**	**(2,960 79)**	**1.72**	**160.73**
121	CHEUNG KONG HOLDING-ADR	CHEUY	02/22/00	1,573.00	13 00	12 82	1,551 22	(21.78) LT		
95			06/20/00	1,071 60	11 28	12.82	1,217 90	146.30 LT		
135			06/21/00	1,497 15	11 09	12 82	1,730 70	233.55 LT		
145			12/19/03	1,138 25	7.85	12 82	1,858 90	720.65 LT		
355			01/31/05	3,283.75	9 25	12 82	4,551 10	1,267.35 LT		
735			04/14/05	6,876 22	9 355	12 82	9,422 70	2,546.48 LT		
4			09/20/05	43.80	10 95	12 82	51 28	7.48 LT		
411			12/28/07	7,274.70	17.70	12 82	5,269 02	(2,005.68) LT		
2,001				**22,758 47**	**11 374**		**25,652 82**	**2,894 35**	**2 207**	**566 28**
166	CHINA MOBILE LTD SPONSORED ADR	CHL	05/29/09	**8,131 99**	48 987	46 43	**7,707 38**	**(424.61)** ST	**3.437**	**264 94**
163	CHINA TELECOM CORP LTD SPONSORED ADR REPSTG H SHS	CHA	03/20/07	7,587 06	46 546	41.42	6,751 46	(835.60) LT		
36			12/28/07	2,828.52	78 57	41.42	1,491.12	(1,337.40) LT		
194			02/11/09	7,081.50	36 502	41.42	8,035 48	953 98 ST		
123			04/01/09	5,353.39	43.523	41 42	5,094.66	(258.73) ST		
73			06/01/09	3,684 17	50 468	41.42	3,023 66	(660 51) ST		
102			06/02/09	5,086 15	49 864	41.42	4,224.84	(861 31) ST		
691				**31,620.79**	**45.761**		**28,621.22**	**(2,999.57)**	**2.382**	**682.02**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
190	DBS GROUP HLDG LTD SP ADR	DBSDY	12/05/01	$ 5.396 00	$ 28 40	$ 44 00	$ 8,360 00	$ 2,964 00 LT		
40			12/19/03	1,344 00	33 60	44.00	1,760 00	416.00 LT		
95			01/31/05	3,669 75	38.628	44 00	4,180.00	510.25 LT		
71			09/20/05	2,715 75	38 25	44 00	3,124 00	408.25 LT		
86			12/28/07	4 919 20	57 20	44 00	3,784 00	(1,135 20) LT		
177			02/25/09	3.678 89	20 784	44 00	7,788 00	4.109.11 ST		
269			04/23/09	6,481 39	24.094	44 00	11,836.00	5,354.61 ST		
928				**28,204 98**	**30 393**		**40,832 00**	**12,627 02**	**3 534**	**1,443 04**
699	DEUTSCHE POST	DPSGY	03/18/09	6,882 77	9.846	19 40	13,560.60	6,677.83 ST		
596			04/06/09	7,177 57	12.042	19.40	11,562 40	4,384 83 ST		
1,295				**14,060 34**	**10 857**		**25,123 00**	**11,062.66**	**3 902**	**980 32**
74.2511	ENI SPA SPONSORED ADR	E	08/07/01	1,828 95	24 654	50 61	3,757 85	1,928.90 LT		
149 863			12/06/01	3,657.26	24.426	50.61	7,584 57	3,927.31 LT		
37.4657			12/19/03	1,405 42	37.546	50.61	1,896 14	490.72 LT		
87 4202			01/31/05	4,266 45	48 848	50 61	4,424 34	157.89 LT		
119			12/28/07	8,767.92	73.68	50 61	6,022 59	(2,745 33) LT		
468				**19,926 00**	**42 577**		**23,685.49**	**3,759.49**	**4.688**	**1,110 56**
65	E.ON AG SPONS ADR	EONGY	05/25/99	1,307 22	20 111	41.75	2,713.75	1,406 53 LT		
525			02/22/00	9,264 06	17 645	41.75	21,918.75	12,654.69 LT		
75			12/19/03	1,532 75	20.436	41.75	3,131 25	1,598.50 LT		
165			01/31/05	4,936 25	29.916	41.75	6,888.75	1,952.50 LT		
181			12/28/07	12,896 25	71.25	41.75	7,556 75	(5,339.50) LT		
1,011				**29,936 53**	**29 611**		**42,209 25**	**12,272.72**	**3 535**	**1,492.24**
68	EMBRAER-EMPRESA BRASILERIA DE AERONAUTICA S A SPON ADR	ERJ	06/23/06	2,335 85	34 35	22.11	1,503.48	(832.37) LT		
196			12/28/07	9,095.34	46.404	22 11	4,333 56	(4,761 78) LT		
264				**11,431.19**	**43 30**		**5,837 04**	**(5,594.15)**	**2 70**	**157.61**
481	ERICSSON L M TEL CO CL B ADR NEW -USD-	ERIC	10/16/09	5,024 48	10 445	9 19	4,420 39	(604 09) ST		
945			11/20/09	9 515 11	10 068	9.19	8,684 55	(830 56) ST		
1,426				**14,539 59**	**10.196**		**13,104 94**	**(1,434.65)**	**1 741**	**228 16**
390	FRANCE TELECOM SA SPON ADR	FTE	06/08/06	8 829 52	22 639	25 24	9 843 60	1,014 08 LT		
424			11/02/06	11,022.81	25 997	25 24	10,701 76	(321.05) LT		
250			12/28/07	9,027 50	36 11	25 24	6,310 00	(2.717 50) LT		
1,064				**28,879 83**	**27 143**		**26,855 36**	**(2,024 47)**	**6.596**	**1,771.56**
-267	FUJIFILM HLDGS CORP-JPY	FUJIY	09/07/05	8,843 31	33 121	30 20	8,063 40	(779.91) LT		
154			01/31/06	5,296.81	34 394	30 20	4,650 80	(646.01) LT		

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THE KURT WEILL FOUNDATION **Account number 235-15646-18 602**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
175	FUJIFILM HLDGS CORP-JPY	FUJIY	12/28/07	$ 7,286.83	$ 41.639	$ 30.20	$ 5,285 00	($ 2,001.83) LT		
596				**21,426.95**	**35 951**		**17,999 20**	**(3,427.75)**	**.685**	**123.37**
272	GEA GROUP AG-USD	GEAGY	11/30/09	**5,784.68**	21.267	22.75	**6,188 00**	**403.32** ST		
552	GDF SUEZ-EUR	GDFZY	07/25/08	**36,938.40**	67 00	42.80	**23,625 60**	**(13,312.80)** LT	3.46	817 51
231	GAZPROM OAO SPONS ADR	OGZPY	10/12/07	10,949.08	47 398	25 05	5,786.55	(5,162.53) LT		
50			12/28/07	2,802 50	56 05	25 05	1,252.50	(1,550.00) LT		
129			05/09/08	7,765.26	60.195	25 05	3,231 45	(4,533.81) LT		
410				**21,516 84**	**52 48**		**10,270 50**	**(11,246.34)**	**.123**	**12.71**
598	G4S PLC UNSPON ADR	GFSZY	10/31/08	9,063.05	15.155	21 57	12,898 86	3,835 81 LT		
460			01/16/09	6,810 35	14 805	21.57	9,922 20	3,111.85 ST		
1,058				**15,873.40**	**15 003**		**22,821 06**	**6,947.66**	**2 369**	**540 64**
141	GLAXOSMITHKLINE PLC SP ADR	GSK	08/11/03	5,435 55	38 55	42 25	5,957 25	521.70 LT		
30			12/19/03	1,348 80	44.96	42 25	1,267 50	(81.30) LT		
85			02/23/04	3,653 34	42.98	42 25	3,591.25	(62.09) LT		
25			01/27/05	1,118 00	44 72	42 25	1,056 25	(61.75) LT		
95			01/31/05	4,241 75	44 65	42 25	4,013 75	(228 00) LT		
130			12/12/06	6,875 09	52 885	42 25	5,492 50	(1,382.59) LT		
151			12/28/07	7,670 48	50 797	42.25	6,379.75	(1,290.73) LT		
657				**30,343.01**	**46 184**		**27,758 25**	**(2,584 76)**	**4.39**	**1,218.74**
26	HSBC HLDG PLC SP ADR NEW	HBC	03/31/06	2,182 75	83 951	57 09	1,484.34	(698.41) LT		
82			12/28/07	6,879 80	83 90	57.09	4,681.38	(2,198.42) LT		
108				**9,062 55**	**83 913**		**6,165.72**	**(2,896.83)**	**2.977**	**183.60**
51	HUTCHISON WHAMPOA LTD-ADR	HUWHY	01/11/02	2,497 22	48 965	34 40	1,754.40	(742.82) LT		
15			12/19/03	534 75	35.65	34 40	516 00	(18.75) LT		
40			01/31/05	1,830 00	45 75	34 40	1,376.00	(454.00) LT		
51			09/20/05	2,588.25	50 75	34.40	1,754 40	(833 85) LT		
66			12/28/07	3,619 81	54 845	34 40	2,270 40	(1,349.41) LT		
134			05/06/09	4,063.23	30.322	34 40	4,609.60	546.37 ST		
357				**15,133.26**	**42.39**		**12,280 80**	**(2,852 46)**	**3.127**	**384.13**
245	ICICI BANK LTD-SPONS ADR-INR	IBN	03/15/07	9,419.56	38 447	37.71	9,238 95	(180.61) LT		
53			12/28/07	3,253 67	61.39	37 71	1,998.63	(1,255.04) LT		
102			05/05/08	4,723 86	46.312	37.71	3,846.42	(877.44) LT		
300			10/14/08	5,302.38	17 674	37 71	11,313.00	6,010.62 LT		
700				**22,699.47**	**32.428**		**26,397 00**	**3,697.53**	**2.582**	**681.80**

(LH/L)

THE KURT WEILL FOUNDATION **Account number 235-15646-18 602**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
210	ING GROEP NV SPONS ADR	ING	03/18/97	$ 4.121 25	$ 19.625	$ 9 81	$ 2,060 10	($ 2,061.15) LT		
105			12/06/01	2 747 85	26 17	9.81	1,030 05	(1,717.80) LT		
160			02/20/03	2.456 00	15 35	9 81	1,569 60	(886.40) LT		
165			12/19/03	3,632.43	22.014	9 81	1,618 65	(2.013 78) LT		
80			12/19/03	1 768 00	22.10	9 81	784 80	(983.20) LT		
195			01/31/05	5.633 55	28 89	9.81	1,912 95	(3,720 60) LT		
10			09/20/05	295 60	29.56	9.81	98 10	(197 50) LT		
202			12/28/07	7,942 64	39 32	9.81	1.981.62	(5,961 02) LT		
143			05/13/08	5 445 47	38.08	9 81	1,402.83	(4,042.64) LT		
1,086			12/17/09	6 805 16	6 266	9 81	10,653 66	3,848 50 ST		
2,356				**40,847 95**	**17 338**		**23,112 36**	**(17,735 59)**		
455	INTESA SANPAOLO S P A	ISNPY	06/12/07	20,090 98	44 156	27 10	12,330 50	(7,760.48) LT		
99	SPONSORED ADR		12/28/07	4 742 10	47 90	27 10	2,682 90	(2,059 20) LT		
554				**24,833 08**	**44.825**		**15,013.40**	**(9,819 68)**	**9 542**	**1,432.64**
87	KB FINANCIAL GROUP INC ADR	KB	11/01/02	2,779.34	31.946	50 85	4,423.95	1,644.61 LT		
15			12/19/03	559 50	37 30	50.85	762.75	203.25 LT		
105			11/01/04	3,594.37	34.232	50.85	5,339 25	1,744.88 LT		
60			01/31/05	2,625.60	43 76	50.85	3,051 00	425.40 LT		
50			09/20/05	2,987.50	59 75	50 85	2,542 50	(445.00) LT		
69			12/28/07	5,140 50	74 50	50.85	3,508.65	(1,631.85) LT		
100			02/28/08	6,449 65	64 496	50 85	5,085.00	(1,364.65) LT		
486				**24,136 46**	**49 663**		**24,713 10**	**576.64**	**4.035**	**997.27**
2,700	KINGFISHER PLC	KGFHY	11/30/06	26,000 19	9 629	7 30	19.710 00	(6,290.19) LT		
588	SPONSORED ADR NEW		12/28/07	3,351.60	5 70	7 30	4,292 40	940.80 LT		
956			05/13/08	5,681 60	5 943	7 30	6,978 80	1,297.20 LT		
4,244				**35,033 39**	**8.255**		**30,981 20**	**(4,052 19)**	**2.123**	**657.82**
106	KONINKLIJKE PHILIPS	PHG	08/07/01	2 968 00	28 00	29 44	3,120 64	152.64 LT		
55	ELECTRONCIS NS SPON ADR NEW		12/19/03	1,556 50	28.30	29 44	1,619 20	62.70 LT		
230			10/14/04	5,137 83	22 338	29 44	6,771 20	1,633.37 LT		
170			01/31/05	4.448.90	26 17	29 44	5,004 80	555 90 LT		
227			12/28/07	9 813 91	43.233	29 44	6,682.88	(3.131 03) LT		
788				**23,925 14**	**30 362**		**23,198 72**	**(726.42)**	**2 707**	**628.04**
78	KONICA MINOLTA HLDGS UNSPON ADR	KNCAY	06/05/09	**8,679 92**	111 281	103.01	**8,034 78**	**(645 14)** ST	**.757**	**60.84**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,800	LONZA GROUP AG UNSPON ADR	LZAGY	10/16/08	$ 19,144.62	$ 10 635	$ 7.02	$ 12,636.00	($ 6,508.62) LT		
684			10/28/09	7,196 09	10 52	7 02	4,801 68	(2,394 41) ST		
2,484				**26,340.71**	**10 604**		**17,437.68**	**(8,903.03)**	**1.267**	**221.08**
478	MARKS & SPENCER GROUP PLC SPONSORED ADR	MAKSY	11/06/09	**5,888.10**	12 318	13 00	**6,214.00**	**325.90** ST	**3.484**	**216.53**
407	MERCK KGAA ADR	MKGAY	01/23/08	16,457.70	40 436	30.83	12,547 81	(3,909.89) LT		
131			07/10/08	5,673.14	43.306	30.83	4,038 73	(1,634.41) LT		
144			10/09/08	4,600 73	31 949	30 83	4,439 52	(161.21) LT		
134			11/06/09	4,355 91	32 506	30.83	4,131 22	(224.69) ST		
816				**31,087 48**	**38 097**		**25,157 28**	**(5,930 20)**	**1.514**	**381 07**
636	MICHELIN CGDE UNSPON ADR	MGDDY	10/14/08	8,050 49	12 658	15 40	9,794 40	1,743 91 LT		
771			12/09/08	8,350 86	10 831	15 40	11,873 40	3,522.54 LT		
1,407				**16,401 35**	**11 657**		**21,667 80**	**5,266.45**	**1.37**	**296 88**
1,079	MITSUBISHI UFJ FINANCIAL GROUP INC ADR	MTU	12/17/09	**5,651 91**	5.238	4 92	**5,308 68**	**(343 23)** ST	**2 215**	**117 61**
961	MUNICH RE GROUP UNSPON ADR	MURGY	10/17/08	11,934 56	12.418	15 50	14,895.50	2,960 94 LT		
362			02/26/09	4,288 18	11 845	15 50	5,611 00	1,322.82 ST		
1,323				**16,222 74**	**12 262**		**20,506 50**	**4,283.76**	**3 296**	**676 05**
17	NATIONAL AUSTRALIA BK LTD SPONSORED ADR -USD-	NABZY	08/13/04	314 78	18 516	24 42	415 14	100 36 LT		
200			01/31/05	4,589 60	22 948	24 42	4,884 00	294 40 LT		
135			12/28/07	4,453 92	32.992	24 42	3,296 70	(1,157.22) LT		
352				**9,358.30**	**26 586**		**8,595 84**	**(762 46)**	**4 856**	**417 47**
107	NATIONAL GRID PLC GBP SPONS ADR NEW	NGG	10/21/08	**6,248.52**	58 397	54 38	**5,818 66**	**(429.86)** LT	**5.318**	**309.44**
105	NESTLE S A SPONSORED ADR	NSRGY	04/25/03	2,150 82	20 484	48 35	5,076 75	2,925 93 LT		
37.5			12/19/03	914 25	24 38	48 35	1,813 13	898 88 LT		
100			01/31/05	2,636 00	26 36	48.35	4,835 00	2,199 00 LT		
400			04/15/05	10,677 01	26 692	48.35	19,340 00	8,662.99 LT		
10			09/20/05	291 20	29.12	48 35	483 50	192.30 LT		
217 5			12/28/07	10,039 80	46.16	48 35	10,516 13	476.33 LT		
870				**26,709 08**	**30 70**		**42,064 51**	**15,355 43**	**1 662**	**699.48**
40	NINTENDO CO LTD ADR NEW	NTDOY	12/19/03	472.00	11.80	29 82	1,192.80	720 80 LT		
315			01/31/05	4,520 25	14.35	29 82	9,393.30	4,873 05 LT		
66			09/20/05	947 10	14 35	29.82	1,968.12	1,021.02 LT		
92			12/28/07	6,797 35	73 884	29 82	2,743 44	(4,053.91) LT		
145			01/30/09	5,290.34	36.485	29 82	4,323.90	(966.44) ST		

4b)

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
105	NINTENDO CO LTD ADR NEW	NTDOY	05/22/09	$ 3,526 75	$ 33 588	$ 29 82	$ 3,131.10	($ 395 65) ST		
763				**21,553 79**	**28 249**		**22,752 66**	**1,198 87**	**4 198**	**955.28**
899	NORDEA BK AB SWEDEN-EUR	NDBAY	04/08/09	**5,347.79**	5 948	10.15	**9,124.85**	**3,777.06** ST	**1 921**	**175.31**
235	NOVARTIS AG ADR	NVS	04/26/07	13,823 73	58 824	54 43	12,791 05	(1,032.68) LT		
287			05/25/07	16,111.66	56 138	54.43	15,621 41	(490 25) LT		
138			12/28/07	7,569 30	54.85	54 43	7,511 34	(57.96) LT		
660				**37,504 69**	**56 825**		**35,923 80**	**(1,580.89)**	**2 671**	**959 64**
603	PEARSON PLC SPONSORED ADR	PSO	08/22/07	9,145 16	15 166	14 36	8,659 08	(486.08) LT		
131			12/28/07	1,936 18	14 78	14 36	1,881 16	(55.02) LT		
836			10/10/08	7,554 26	9 036	14 36	12,004 96	4,450.70 LT		
1,570				**18,635 60**	**11.87**		**22,545 20**	**3,909 60**	**3 676**	**828.96**
138	PETROLEO BRASILEIRO SA ADR	PBRA	09/05/08	5,042 70	36 541	42.39	5,849 82	807.12 LT		
117			10/01/08	4,179 02	35 718	42 39	4,959.63	780.61 LT		
149			03/11/09	3,502 11	23.504	42 39	6,316 11	2,814 00 ST		
117			03/20/09	3,061 77	26.169	42.39	4,959 63	1,897.86 ST		
177			06/01/09	6,411 63	36 223	42.39	7,503 03	1,091 40 ST		
698				**22,197 23**	**31 801**		**29,588.22**	**7,390.99**	**.839**	**248 49**
258	PORTUGAL TELECOM SPON ADR	PT	01/31/05	3.201 78	12.41	12.14	3,132 12	(69.66) LT		
619			09/20/05	5,750 32	9 289	12.14	7,514 66	1,764.34 LT		
318			12/28/07	4,190 25	13 176	12 14	3,860 52	(329 73) LT		
1,195				**13,142.35**	**10.998**		**14,507 30**	**1,364.95**	**4.843**	**702.66**
425	PREMIER FOODS PLC UNSPON ADR	PRRFY	03/18/09	1,595 07	3.753	6 00	2,550 00	954 93 ST		
1,013			03/19/09	4,181 16	4.127	6.00	6,078 00	1,896.84 ST		
193			03/20/09	823 72	4 268	6.00	1,158 00	334.28 ST		
1,631				**6,599 95**	**4.047**		**9,786 00**	**3,186.05**		
48.8524	REED ELSEVIER NV	ENL	12/19/03	1,321 09	27.045	24.40	1,192 00	(129.09) LT		
125.5082			01/31/05	3,930.51	31.32	24 40	3,062 40	(868.11) LT		
96 9443			09/20/05	3,181 56	32.822	24.40	2,365 44	(816.12) LT		
188.6951			12/28/07	8,678.83	45 999	24 40	4,604 16	(4,074.67) LT		
460				**17,111 99**	**37 20**		**11,224 00**	**(5,887.99)**	**3.881**	**435.62**
70	REPSOL S A SPONSORED ADR	REP	02/22/00	1,351 88	19 312	26 66	1,866 20	514.32 LT		
70			12/19/03	1,317 40	18.82	26 66	1,866 20	548 80 LT		
130			01/31/05	3,331 90	25.63	26 66	3,465 80	133.90 LT		
163			12/28/07	5,863 11	35.97	26 66	4,345 58	(1,517.53) LT		
433				**11,864 29**	**27 40**		**11,543.78**	**(320.51)**	**6.207**	**716.62**

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Ref· 00001001 00024014

MorganStanley
SmithBarney

Reserved Client Statement

December 1 - December 31, 2009

THE KURT WEILL FOUNDATION ***Account number 235-15646-18 602***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
29	REXAM PLC SPONS ADR	REXMY	12/10/07	$ 1,458.70	$ 50.30	$ 23.79	$ 689 91	($ 768 79) LT		
93	-NEW-		12/28/07	3,906 00	42.00	23 79	2,212 47	(1,693 53) LT		
104			01/23/08	4,116.26	39.579	23 79	2,474 16	(1,642.10) LT		
226				**9,480 96**	**41 951**		**5,376 54**	**(4,104 42)**	**7 04**	**378 55**
148	ROCHE HLDG LTD SPON ADR	RHHBY	11/11/08	5,221 90	35 283	42.20	6,245 60	1,023.70 LT		
110			12/09/08	3,909 85	35 544	42.20	4,642 00	732.15 LT		
223			03/06/09	6,370 20	28 565	42.20	9,410 60	3,040.40 ST		
116			12/16/09	4,878.58	42 056	42.20	4,895 20	16 62 ST		
597				**20,380 53**	**34.138**		**25,193 40**	**4,812 87**	**1.575**	**397.01**
394	ROLLS ROYCE GROUP PLC	RYCEY	12/10/07	21,768 50	55 25	39.01	15,369 94	(6,398 56) LT		
86	SPONSORED ADR		12/28/07	4,661 20	54 20	39 01	3,354 86	(1,306.34) LT		
155			05/14/08	6,778 40	43 731	39.01	6,046.55	(731 85) LT		
635				**33,208 10**	**52 296**		**24,771.35**	**(8,436.75)**	**.763**	**189 23**
185 0303	ROYAL DUTCH SHELL PLC ADR,	RDSB	12/19/03	9,386.05	50 809	58 13	10,755 81	1,369.76 LT		
18.1212	CL B		12/19/03	919 10	50.801	58.13	1,053 39	134.29 LT		
68 8485			01/31/05	4,221 17	61 41	58.13	4,002.16	(219 01) LT		
2			09/20/05	139.04	69.52	58.13	116.26	(22 78) LT		
93			12/28/07	7,788 75	83 75	58.13	5,406 09	(2,382 66) LT		
367				**22,454 11**	**61.183**		**21,333 71**	**(1,120.40)**	**5 78**	**1,233.12**
748	SBM OFFSHORE NV-EUR	SBFFY	04/02/09	**9,783 45**	13 08	19 80	**14,810.40**	**5,026.95** ST	**1.969**	**291.72**
658	SAGE GROUP PLC UNCPON ADR	SGPYY	10/09/09	**9,832.89**	14 943	14 44	**9,501 52**	**(331.37)** ST	**2.777**	**263.86**
295	SANOFI-AVENTIS	SNY	08/25/04	10,357.52	35.11	39 27	11,584 65	1,227.13 LT		
265	SPONS ADR		01/11/05	10,081.87	38 044	39 27	10,406 55	324.68 LT		
115			01/31/05	4,279.15	37.21	39.27	4,516 05	236.90 LT		
131			12/13/06	5,990 11	45.726	39.27	5,144 37	(845.74) LT		
176			12/28/07	8,201 60	46.60	39.27	6,911.52	(1,290.08) LT		
216			05/14/08	8,093.11	37.468	39 27	8,482 32	389.21 LT		
1,198				**47,003 36**	**39.235**		**47,045 46**	**42.10**	**2.844**	**1,338.17**
406	SAP AG SPONS ADR-USD	SAP	06/27/07	20,740 47	51 084	46.81	19,004 86	(1,735 61) LT		
88			12/28/07	4,546 96	51.67	46 81	4,119 28	(427.68) LT		
224			02/21/08	10,935 12	48 817	46.81	10,485.44	(449.68) LT		
156			06/08/09 °	6,547.41	41.97	46.81	7,302.36	754.95 ST		
874				**42,769.96**	**48.936**		**40,911 94**	**(1,858.02)**	**2.371**	**970.14**

MorganStanley
SmithBarney

Ref: 00001001 00024015

Reserved
Client Statement
December 1 - December 31, 2009

THE KURT WEILL FOUNDATION ***Account number 235-15646-18 602***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
653	SHANGHAI ELEC GROUP CO LTD-CNY	SIELY	03/19/09	$ 3,453 52	$ 5 288	$ 9 33	$ 6,092.49	$ 2,638.97 ST		
551			04/01/09	3,286 55	5 964	9 33	5,140 83	1,854.28 ST		
1,204				**6,740 07**	**5 598**		**11,233 32**	**4,493.25**	**1.564**	**175.78**
166	SIEMENS A G SPONS ADR	SI	09/20/05	12,888 24	77 64	91.70	15,222.20	2,333.96 LT		
97			05/31/06	8,305 82	85 627	91.70	8,894 90	589.08 LT		
80			12/28/07	12,678 40	158.48	91.70	7,336.00	(5,342.40) LT		
343				**33,872 46**	**98 754**		**31,453 10**	**(2,419.36)**	**1 913**	**601.97**
931	SINGAPORE TELECOMMUNICATIO SPONSORED ADR NEW	SGAPY	11/22/06	17,702 87	19 014	21 95	20,435 45	2,732.58 LT		
357			11/06/07	9,699 33	27 169	21 95	7,836 15	(1,863.18) LT		
281			12/28/07	7,657.25	27 25	21 95	6,167.95	(1,489.30) LT		
1,569				**35,059 45**	**22 345**		**34,439 55**	**(619.90)**	**4.027**	**1,387.00**
32	SONY CORP SPON ADR-NEW	SNE	01/31/05	1,183 04	36.97	29 00	928 00	(255.04) LT		
94			09/20/05	3 421 60	36 40	29.00	2,726 00	(695.60) LT		
87			01/20/06	3,702 14	42 553	29 00	2,523 00	(1,179.14) LT		
82			12/28/07	4,470 64	54.52	29 00	2,378 00	(2,092 64) LT		
295				**12,777.42**	**43.313**		**8,555 00**	**(4,222 42)**	**.865**	**74 05**
364	STATOILHYDRO ASA SPONS ADR	STO	05/12/09	7,858 61	21 589	24 91	9.067.24	1,208.63 ST		
407			06/03/09	8,503.45	20 893	24 91	10,138.37	1,634.92 ST		
771				**16,362.06**	**21 222**		**19,205 61**	**2,843 55**	**2.348**	**451.04**
279	SUEZ ENVIRONNEMENT CO S A-EUR	SZEVY	11/10/08	2,420 07	8.674	11 55	3,222 45	802.38 LT		
577			12/10/08	4,620 62	8 008	11 55	6,664 35	2,043.73 LT		
856				**7,040.69**	**8.225**		**9,886 80**	**2,846.11**	**3.177**	**314.15**
256	SWIRE PACIFIC LTD SP ADR	SWRAY	07/22/03	1,179 60	4 607	12 00	3,072.00	1,892.40 LT		
130			12/19/03	786 50	6.05	12 00	1,560 00	773.50 LT		
315			01/31/05	2,488 50	7 90	12 00	3,780 00	1,291.50 LT		
27			09/20/05	257 85	9 55	12 00	324 00	66.15 LT		
159			12/28/07	2,113 11	13 29	12 00	1,908 00	(205.11) LT		
887				**6,825.56**	**7 695**		**10,644 00**	**3,818 44**	**1.991**	**211.99**
160	SWISS REINSURANCE SPON ADR	SWCEY	12/12/00	17.710 40	110.69	48.19	7,710 40	(10,000.00) LT		
45			05/30/03	2,913 75	64 75	48.19	2,168 55	(745 20) LT		
20			12/19/03	1,305.00	65.25	48.19	963 80	(341.20) LT		
45			01/31/05	3.098 25	68 85	48 19	2,168 55	(929.70) LT		
50			09/20/05	3,260 00	65.20	48 19	2,409 50	(850 50) LT		
70			12/28/07	4,980 50	71.15	48 19	3,373.30	(1,607.20) LT		
390				**33,267.90**	**85 302**		**18,794 10**	**(14,473.80)**	**.143**	**26.91**

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,537.8957	TAIWAN SEMICONDUCTOR MFG CO LTD ADR	TSM	10/10/07	$ 16,300 62	$ 10.602	$ 11 44	$ 17,593 53	$ 1,292.91 LT		
335 2471			12/28/07	3,282 55	9.794	11 44	3,835 23	552.68 LT		
757 3355			02/26/08	7,540 99	9 96	11 44	8,663.92	1,122.93 LT		
531.5217			01/30/09	4,059 51	7 639	11.44	6,080.61	2,021.10 ST		
3,162				**31,183.67**	**9.862**		**36,173 29**	**4,989.62**	**3 181**	**1,150.97**
318	TAKEDA PHARMACEUTICAL CO LTD-JPY	TKPHY	03/18/09	**5,533 81**	17.401	20 55	**6,534.90**	**1,001.09** ST	**4.296**	**280.79**
276	TALISMAN ENERGY INC	TLM	05/12/09	**3,879 32**	14 055	18 64	**5,144 64**	**1,265.32** ST	**1.126**	**57 96**
184.2	TELEFONICA S A SPON ADR	TEF	10/09/01	5,107.42	28 647	83 52	15,384.38	10,276.96 LT		
41 6			12/19/03	1,724 40	41 451	83 52	3,474 43	1,750.03 LT		
83 2			01/31/05	4,374 40	52 576	83 52	6,948 86	2,574.46 LT		
73			12/05/06	4,523 42	61 964	83 52	6,096 96	1,573.54 LT		
129			12/28/07	12,669 36	98 212	83 52	10,774 08	(1,895.28) LT		
108			06/12/09	7,044 11	65 223	83 52	9,020 16	1,976.05 ST		
619				**35,443 11**	**57 259**		**51,698 87**	**16,255.76**	**4 127**	**2,133 69**
275	TELEKOM AUSTRIA AG SPON ADR	TKAGY	05/25/07	15,160 42	55 128	28 14	7,738 50	(7,421.92) LT		
216			06/15/07	11,308 10	52 352	28 14	6,078 24	(5,229 86) LT		
144			11/06/07	8,349 24	57 98	28.14	4,052 16	(4,297.08) LT		
138			12/28/07	7,748 70	56 15	28 14	3,883 32	(3,865 38) LT		
773				**42,566 46**	**55 067**		**21,752 22**	**(20,814 24)**	**5 501**	**1,196.60**
533	TELENOR ASA ADR REPSTG	TELNY	09/20/05	14,734 04	27 643	41.80	22,279.40	7,545.36 LT		
165			12/28/07	11,903.96	72 145	41 80	6,897.00	(5,006.96) LT		
698				**26,638.00**	**38 163**		**29,176.40**	**2,538 40**	**4.122**	**1,202 65**
493	TESCO PLC SPONSORED ADR	TSCDY	06/11/08	11,534 52	23 396	20 57	10,141 01	(1,393.51) LT		
192			09/25/08	4,042.35	21.053	20 57	3,949 44	(92.91) LT		
242			12/10/08	3,657 85	15 115	20.57	4,977 94	1,320.09 LT		
927				**19,234 72**	**20.749**		**19,068 39**	**(166.33)**	**2 712**	**517 27**
413	TOTAL S.A SPONS ADR	TOT	04/16/07	29,996 64	72.631	64.04	26,448 52	(3,548.12) LT		
125			05/25/07	9,484 89	75.879	64 04	8,005 00	(1,479.89) LT		
117			12/28/07	9,804 30	83 797	64 04	7,492 68	(2,311.62) LT		
655				**49,285.83**	**75.246**		**41,946 20**	**(7,339 63)**	**4.337**	**1,819.59**
128	TOYOTA MOTOR CORP ADR NEW	TM	02/27/08	14,445 63	112 856	84 16	10,772.48	(3,673.15) LT		
52			04/21/08	5,366.86	103 208	84.16	4,376.32	(990.54) LT		
.57			05/05/08	5,975.20	104.828	84.16	4,797.12	(1,178.08) LT		

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THE KURT WEILL FOUNDATION   Account number 235-15646-18 602

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
96	TOYOTA MOTOR CORP ADR NEW	TM	10/01/08	$ 8,079 08	$ 84 157	$ 84 16	$ 8,079 36	$ 28 LT		
333				**33,866.77**	**101 702**		**28,025 28**	**(5,841.49)**	**1.299**	**364.30**
667	TURKCELL ILETISM HIZMET ADR	TKC	05/29/07	10,519 92	15 772	17 49	11,665 83	1,145 91 LT		
145			12/28/07	4,051.30	27.94	17.49	2,536.05	(1,515 25) LT		
812				**14,571 22**	**17 945**		**14,201 88**	**(369 34)**	**4.511**	**640.67**
172	UNILEVER NV NY SHS-NEW	UN	04/15/05	3,887 85	22.603	32.33	5,560 76	'1,672.91 LT		
54			09/20/05	1,289 16	23 873	32.33	1,745 82	456 66 LT		
351			12/02/05	7,959 93	22 677	32 33	11,347 83	3,387.90 LT		
167			05/30/06	3,808 79	22 807	32.33	5,399.11	1,590.32 LT		
318			12/28/07	11,785 68	37 061	32.33	10,280.94	(1,504 74) LT		
1,062				**28,731 41**	**27 054**		**34,334 46**	**5,603.05**	**2.858**	**981.29**
289	VALE SA SPON ADR REPSTG 1 CLASS A PFD	VALEP	03/30/09	3,305.50	11.437	24 82	7,172.98	3,867 48 ST		
306			06/18/09	4,913.11	16.055	24 82	7,594 92	2,681.81 ST		
329			07/08/09	4,618 04	14 036	24 82	8,165 78	3,547.74 ST		
924				**12,836 65**	**13 892**		**22,933 68**	**10,097 03**	**.906**	**207.90**
443	VESTAS WIND SYS A/S UTD KINGD-DKK UNSPONS ADR	VWDRY	10/15/08	**9,835 22**	22 201	20 30	**8,992 90**	**(842.32)** LT		
884	VINCI S.A ADR	VCISY	05/23/08	17,169 05	19.422	14.35	12,685.40	(4,483.65) LT		
416			06/04/08	7,472.61	17 963	14 35	5,969 60	(1,503 01) LT		
369			01/16/09	3,559 78	9.647	14 35	5,295 15	1,735 37 ST		
1,669				**28,201 44**	**16.897**		**23,950 15**	**(4,251 29)**	**3.073**	**736.03**
332.6749	VIVENDI SA SPONSORED ADR FRANCE	VIVDY	10/10/08	8,121 42	24 436	29.75	9,897 08	1,775.66 LT		
281.3251			12/04/08	8 002 71	28 474	29.75	8,369 42	366 71 LT		
614				**16,124 13**	**26 261**		**18,266 50**	**2,142.37**	**4.813**	**879.25**
98.7843	VODAFONE GROUP PLC SPONS ADR NEW	VOD	06/23/04	2,535 83	25.693	23 09	2,280 93	(254.90) LT		
166 0976			01/28/05	4 932 59	29 724	23 09	3,835 19	(1,097 40) LT		
109 2747			01/31/05	3,245 77	29 73	23 09	2,523 15	(722.62) LT		
297 2272			06/29/05	8,405 36	28.305	23 09	6.862 98	(1,542.38) LT		
9 6162			09/20/05	298.38	31.056	23 09	222.04	(76.34) LT		
329			12/07/06	8 881.75	26 996	23 09	7,596 61	(1,285.14) LT		
220			12/28/07	8,263 20	37.56	23 09	5,079 80	(3,183.40) LT		
251			03/12/09	4,042 81	16 106	23 09	5,795 59	1,752.78 ST		
1,481				**40,605 69**	**27 418**		**34,196.29**	**(6,409.40)**	**5.591**	**1,911.97**

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3,327	WOLSELEY PLC SPONSORED ADR	WOSCY	06/02/09	$ 5,916.07	$ 1 778	$ 2.08	$ 6,920 16	$ 1,004.09 ST	31 009 %	$ 2,145 92
Total common stocks and options				**$ 1,878,948.71**			**$ 1,881,385.82**	**$ 92,511.14 ST** **($ 90,074.03) LT**	**3.02**	**$ 56,824 51**
Total portfolio value				**$ 1,945,314.98**			**$ 1,947,752.09**	**$ 92,511.14 ST** **($ 90,074.03) LT**	**2.91**	**$ 56,870.96**

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/02/09	Sold	SUEZ ENVIRONNEMENT CO S A-EUR VSP 12/02/09 PRICE 11.410 VSP 12022009 11 41 MorganStanley SmithBarney LLC acted as your agent in this transaction	-567	$ 11 4112	$ 6,469.98
12/08/09	Redemption	AXA S.A SPONS ADR SALE OF RTS ON 952 0000 SHS RECORD 11/13/09 PAY 12/04/09			551.90
12/08/09	Merger	DEUTSCHE POST AG-EUR	-1,295		0.00
12/08/09	Merger	DEUTSCHE POST	1,295		0.00
12/11/09	Rights	RTS ING GROEP EXP 12/11/2009			-7,667.16
12/16/09	Rights	RTS ING GROEP EXP 12/11/2009			-6,805.16
12/16/09	Cancel	RTS ING GROEP EXP 12/11/2009			7,667.16
12/17/09	Rights	ING GROEP NV SPONS ADR	1,086		-6,805.16
12/17/09	Rights	RTS ING GROEP EXP 12/11/2009	-1,267		0 00
12/17/09	Cancel	RTS ING GROEP EXP 12/11/2009			6,805.16

MorganStanley
SmithBarney

Ref 00000999 00023938

Reserved
Client Statement
December 1 - December 31, 2009

***Account number* 235-15550-12 602**

L09000000999IP 309365AA01 IPFLA002A
LAUREN CRESCI
LUTZ AND CARR
300 EAST 42ND STREET
NEW YORK NY 10017-5947

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Copy for the account of THE KURT WEILL FOUNDATION FOR FOR MUSIC - JENNISON LG CAP GR
ATTN: KIM KOWALKE 7 EAST 20TH STREET 3RD FLOOR

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value

	Last period	This period	%
Cash balance	$ 0 00	52,730.47 $ 3,474 27	.19
Money fund	58,569 73	49,256 20	2.71
Common stocks & options	1,709,408 86	1,767,138 50	97.10
Unsettled purchases/sales	-2,853.30	1,334 20	
Total value	**$ 1,765,125.29**	**$ 1,821,203.17**	**100.00**

Unsettled purchases/sales are reflected in the "Portfolio details" section.

Earnings summary

	This period		This year	
	Taxable	Non-taxable	Taxable	Non-taxable
Qualified dividends	$ 1,694.96	$ 0.00	$ 15,672.10	$ 0.00
Other dividends	0 00	0.00	416.39	0 00
Money fund earnings	3 45	0 00	109 13	0.00
Total	**$ 1,698 41**	**$ 0 00**	**$ 16,197 62**	**$ 0.00**

Additional summary information

	This period	This year
FRGN tax withheld	$ 69 56	$ 654 81

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 58,569.73**	
Securities bought and other subtractions	(153,038.76)	
Securities sold and other additions	149,758 15	
Prior transactions settling/cancelled	(2,853 30)	
Net unsettled purchases/sales	(1,334 20)	
Deposits	0 00	266 04
Withdrawals	0.00	(14,360.14)
Dividends credited	1,625.40	
Money fund earnings reinvested	3.45	
Closing balance	**$ 52,730 47**	

A free credit balance in any securities account may be paid to you on demand Although properly accounted for, these funds may be used for business purposes.

Portfolio summary

	This period	This year
Beginning total value (excl. accr. int.)	**$ 1,765,125 29**	**$ 1,298,587 17**
Net security deposits/withdrawals	0 00	0.00
Net cash deposits/withdrawals	0.00	(14,094 10)
Beginning value net of deposits/withdrawals	1,765,125 29	1,284,493 07
Total value as of 12/31/2009 (excl accr int)	**$ 1,821,203 17**	**$ 1,821,203.17**
Change in value	**$ 56,077 88**	**$ 536,710 10**

Gain/loss summary

		This period	This year
Realized gain or (loss)		$ 7,817.38	($ 30 267 59) LT $ 13,848 55 ST
Unrealized gain or (loss) to date	311,070.05		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
Jennison Assoc - Large Cap Growth	FL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/09, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
49,256 20	WESTERN ASSET MONEY MARKET FUND CLASS A	**$ 49,256 20**		**.07%**	**$ 34.47**
Total money fund		**$ 49,256.20**	**$ 0.00**	**.07%**	**$ 34.47**

THE KURT WEILL FOUNDATION FOR ***Account number 235-15550-12 602***

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
9	ALCON INC	ACL	12/17/04	$ 719.70	$ 79 966	$ 164 35	$ 1,479.15	$ 759.45 LT		
36			01/07/05	2,837 02	78.806	164.35	5,916 60	3,079 58 LT		
30			02/13/06	3,405.00	113 50	164.35	4,930.50	1,525.50 LT		
3			07/12/06	297 23	99 075	164.35	493 05	195.82 LT		
38			12/21/06	4,332.76	114 02	164 35	6,245.30	1,912 54 LT		
37			08/15/07	4,889.90	132.159	164.35	6,080.95	1,191.05 LT		
32			07/07/08	5,228 08	163 377	164.35	5,259 20	31.12 LT		
69			10/30/08	6,145 80	89 069	164 35	11,340 15	5,194.35 LT		
40			10/31/08	3,461.18	86 529	164.35	6,574 00	3,112 82 LT		
294				**31,316 67**	**106.519**		**48,318.90**	**17,002 23**	**2.217**	**1,071.63**
85	ABBOTT LABORATORIES	ABT	06/20/07	4,676 17	55 013	53 99	4,589.15	(87.02) LT		
134			10/25/07	7,174.56	53 541	53 99	7,234 66	60.10 LT		
83			01/24/08	4,733.37	57 028	53 99	4,481.17	(252.20) LT		
131			09/23/08	7,687.37	58.682	53.99	7,072.69	(614.68) LT		
433				**24,271 47**	**56 054**		**23,377 67**	**(893 80)**	**2.963**	**692 80**
420	ADOBE SYSTEMS INC (DE)	ADBE	07/07/06	12,349.47	29.403	36.78	15,447 60	3,098.13 LT		
14			07/12/06	400.54	28.61	36.78	514 92	114.38 LT		
161			11/07/06	6,389 04	39.683	36.78	5,921.58	(467 46) LT		
150			12/21/06	6,175.37	41.169	36.78	5,517.00	(658.37) LT		
121			01/16/07	4,829.24	39.911	36.78	4,450 38	(378.86) LT		
175			06/01/09	5,132 51	29 328	36 78	6,436.50	1,303 99 ST		
1,041				**35,276.17**	**33 887**		**38,287 98**	**3,011 81**		
384	ADVANCED MICRO DEVICES INC	AMD	10/01/09	2,111 42	5 498	9 68	3,717.12	1,605 70 ST		
393			10/02/09	2,082.90	5.30	9 68	3,804.24	1,721.34 ST		
379			10/05/09	2,093 18	5 522	9 68	3,668 72	1,575 54 ST		
1,156				**6,287 50**	**5 439**		**11,190 08**	**4,902 58**		
70	AGILENT TECHNOLOGIES INC	A	09/03/09	1,755 83	25 083	31.07	2,174 90	419.07 ST		
69			09/03/09	1,735 35	25 15	31 07	2,143.83	408.48 ST		
109			09/10/09	3,019 92	27 705	31.07	3,386.63	366.71 ST		
105			09/17/09	2,991 27	28 488	31 07	3,262.35	271.08 ST		
61			09/23/09	1,738 50	28 50	31.07	1,895 27	156.77 ST		
66			09/24/09	1,840 60	27 887	31.07	2,050 62	210.02 ST		
480				**13,081.47**	**27.253**		**14,913 60**	**1,832.13**		
38	AMAZON COM INC	AMZN	11/07/07	3,352.18	88.215	134 52	5,111.76	1,759.58 LT		
65			12/20/07	5,827.28	89.65	134.52	8,743 80	2,916.52 LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
67	AMAZON COM INC	AMZN	12/21/07	$ 6,137.63	$ 91 606	$ 134.52	$ 9.012 84	$ 2,875.21 LT		
64			02/11/08	4,775 99	74 624	134 52	8,609.28	3,833.29 LT		
45			04/18/08	3,588 50	79 744	134 52	6,053 40	2,464.90 LT		
110			04/21/08	8,815 64	80 142	134 52	14,797 20	5,981 56 LT		
90			04/24/08	7,012 31	77 914	134 52	12,106 80	5,094 49 LT		
83			10/20/08	4 209 57	50.717	134 52	11,165.16	6,955 59 LT		
26			02/27/09	1 666 54	64 097	134 52	3.497 52	1,830 98 ST		
588				**45,385 64**	**77 186**		**79,097 76**	**33,712.12**		
91	ANALOG DEVICES INC	ADI	05/20/09	2,159 43	23 73	31 58	2,873 78	714.35 ST		
89			05/21/09	2,087 47	23 454	31 58	2,810 62	723 15 ST		
132			06/03/09	3 184 70	24 126	31 58	4,168 56	983.86 ST		
49			06/10/09	1,253 49	25 581	31.58	1,547 42	293 93 ST		
53			06/11/09	1 364 73	25 749	31 58	1.673 74	309.01 ST		
55			06/12/09	1,390 65	25 284	31.58	1,736 90	346.25 ST		
78			09/22/09	2,128 51	27 288	31 58	2,463 24	334 73 ST		
63			09/25/09	1,715 40	27 228	31 58	1,989 54	274 14 ST		
610				**15,284 38**	**25.056**		**19,263 80**	**3,979.42**	**2.533**	**488.00**
7	APPLE INC	AAPL	06/11/08	1,279 98	182 854	210 732	1,475 12	195.14 LT		
23			06/25/08	4,024.20	174.965	210 732	4,846 84	822.64 LT		
39			08/12/08	6,947 42	178 138	210.732	8,218.55	1,271.13 LT		
5			10/09/08	455.60	91.12	210 732	1,053 66	598.06 LT		
51			10/17/08	5,094.21	99.886	210 732	10,747.33	5,653.12 LT		
47			11/25/08	4,220.10	89 789	210.732	9,904 40	5,684 30 LT		
39			12/04/08	3,618.88	92.791	210.732	8,218.55	4,599.67 LT		
21			12/29/08	1,811 83	86 277	210 732	4,425 37	2,613.54 LT		
45			03/12/09	4,292.60	95 391	210.732	9,482 94	5,190 34 ST		
33			03/31/09	3,485 80	105 63	210.732	6,954 16	3,468.36 ST		
54			08/12/09	8,946 27	165 671	210 732	11,379.53	2,433.26 ST		
45			12/22/09	8,982.90	199 62	210.732	9,482 94	500.04 ST		
409				**53,159.79**	**129.975**		**86,189 39**	**33,029 60**		
14	BAIDU INC SPON ADR RPTNG ORD SHS CL A	BIDU	04/16/09	2,849.03	203 502	411 23	5,757.22	2,908.19 ST		
11			05/06/09	2,792.72	253.884	411.23	4,523 53	1,730.81 ST		
16			05/13/09	3.680.00	230 00	411.23	6,579.68	2,899 68 ST		
9			10/27/09	3,315.73	368 414	411 23	3,701.07	385.34 ST		
50				**12,637 48**	**252.75**		**20,561 50**	**7,924 02**		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
571	BANK OF AMERICA CORP	BAC	12/09/09	$ 8,868 60	$ 15 531	$ 15 06	$ 8,599 26	($ 269.34) ST		
597			12/11/09	9,234 40	15 468	15.06	8,990.82	(243.58) ST		
1,168				**18,103.00**	**15 499**		**17,590 08**	**(512.92)**	**.265**	**46.72**
69	BAXTER INTL INC	BAX	02/14/07	3,439 12	49.842	58.68	4,048 92	609.80 LT		
58			02/15/07	2,900 00	50 00	58.68	3,403.44	503.44 LT		
85			04/18/07	4,667.35	54.91	58.68	4,987.80	320.45 LT		
88			06/29/07	4,976.22	56 548	58.68	5,163.84	187.62 LT		
54			01/23/08	3,235.58	59.918	58 68	3,168.72	(66.86) LT		
41			04/11/08	2,483 62	60 576	58 68	2,405.88	(77.74) LT		
81			09/12/08	5,524.99	68 209	58 68	4,753 08	(771.91) LT		
42			09/25/08	2,776.99	66 118	58.68	2,464 56	(312.43) LT		
54			06/01/09	2,733 63	50.622	58.68	3,168.72	435.09 ST		
572				**32,737 50**	**57.233**		**33,564 96**	**827.46**	**1.976**	**663 52**
59	CELGENE CORP	CELG	05/09/08	3,645 90	61.795	55.68	3,285.12	(360.78) LT		
49			05/22/08	2,850 61	58 175	55 68	2,728 32	(122 29) LT		
89			06/18/08	5,358 00	60 202	55 68	4,955.52	(402.48) LT		
33			06/27/08	2,083 62	63 14	55 68	1,837 44	(246.18) LT		
54			07/16/08	3,899 39	72 21	55 68	3,006 72	(892.67) LT		
76			07/25/08	5,642.35	74 241	55 68	4,231 68	(1,410 67) LT		
44			05/19/09	1,723 43	39 168	55 68	2,449 92	726 49 ST		
79			05/26/09	3,171 69	40 148	55 68	4,398 72	1,227.03 ST		
88			11/09/09	4,670 34	53 072	55 68	4,899 84	229.50 ST		
571				**33,045 33**	**57 873**		**31,793 28**	**(1,252 05)**		
162	CISCO SYS INC	CSCO	11/09/07	4,663 43	28 786	23 94	3,878 28	(785 15) LT		
236			01/15/08	6,122 97	25 944	23 94	5,649 84	(473.13) LT		
194			10/20/08	3,598 97	18 551	23 94	4,644 36	1,045 39 LT		
307			03/18/09	5,136 39	16 73	23.94	7,349 58	2,213 19 ST		
219			03/24/09	3,670.97	16 762	23 94	5,242 86	1,571 89 ST		
96			09/03/09	2,060 06	21 459	23 94	2,298 24	238.18 ST		
92			09/03/09	1,979 10	21 512	23 94	2,202 48	223 38 ST		
219			11/05/09	5,227 25	23 868	23 94	5,242 86	15.61 ST		
1,525				**32,459 14**	**21.285**		**36,508 50**	**4,049 36**		
84	COACH INC	COH	05/07/09	2,160.76	25 723	36.53	3,068 52	907.76 ST		
82			05/11/09	2,051.07	25.013	36.53	2,995 46	944.39 ST		

(20|47)

MorganStanley
SmithBarney

Ref. 00000999 00023943

Reserved
Client Statement
December 1 - December 31, 2009

THE KURT WEILL FOUNDATION FOR **Account number 235-15550-12 602**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
124	COACH INC	COH	05/21/09	$ 2,975 71	$ 23.997	$ 36.53	$ 4,529 72	$ 1,554.01 ST		
290				**7,187 54**	**24 785**		**10,593 70**	**3,406.16**	**.821**	**87.00**
46	COLGATE PALMOLIVE CO	CL	10/24/07	3,362 57	73 099	82.15	3,778 90	416.33 LT		
46			10/26/07	3.403 97	73 999	82 15	3,778 90	374 93 LT		
38			09/12/08	3,026 98	79 657	82 15	3,121 70	94.72 LT		
45			10/07/08	3,306 42	73.475	82.15	3,696 75	390.33 LT		
51			01/20/09	3,241 43	63 557	82 15	4,189 65	948 22 ST		
42			02/27/09	2,536 06	60 382	82 15	3,450 30	914.24 ST		
14			08/05/09	1,001 00	71 50	82 15	1,150 10	149.10 ST		
26			08/06/09	1,856 32	71 396	82.15	2,135 90	279 58 ST		
11			08/07/09	784 30	71 30	82.15	903 65	119.35 ST		
319				**22,519 05**	**70 593**		**26,205 85**	**3,686.80**	**2.142**	**561 44**
17	COSTCO WHOLESALE CORP NEW	COST	06/27/07	983 54	57 855	59.17	1,005 89	22 35 LT		
132			06/29/07	7,772 11	58.879	59 17	7,810.44	38.33 LT		
80			12/13/07	5,354 97	66 937	59 17	4,733 60	(621.37) LT		
91			07/17/08	6,733.80	73 997	59 17	5,384 47	(1,349 33) LT		
60			10/09/08	3,416 46	56 941	59 17	3,550 20	133.74 LT		
15			11/11/09	903 30	60 219	59 17	887.55	(15.75) ST		
46			11/24/09	2,783 99	60.521	59 17	2,721 82	(62.17) ST		
441				**27,948.17**	**63.375**		**26,093 97**	**(1,854.20)**	**1.216**	**317.52**
36	CREE INC	CREE	12/10/09	1,866 46	51.846	56 37	2,029 32	162.86 ST		
32			12/10/09	1,659 11	51 847	56.37	1,803 84	144.73 ST		
35			12/11/09	1,810 23	51 72	56.37	1,972 95	162.72 ST		
35			12/14/09	1,792.57	51.216	56 37	1,972.95	180 38 ST		
34			12/17/09	1,768 56	52 016	56.37	1,916 58	148 02 ST		
172				**8,896 93**	**51.726**		**9,695 64**	**798.71**		
97	CUMMINS INC	CMI	12/07/09	4,379.44	45.148	45.86	4,448.42	68.98 ST		
46			12/18/09	2,158.56	46.925	45.86	2,109.56	(49.00) ST		
46			12/21/09	2,168.74	47 146	45 86	2,109.56	(59 18) ST		
189				**8,706 74**	**46 067**		**8,667.54**	**(39 20)**	**1.526**	**132.30**
162	WALT DISNEY CO	DIS	11/06/06	5,171 52	31.922	32.25	5,224 50	52.98 LT		
304			11/13/06	9,625 33	31.662	32.25	9,804 00	178.67 LT		
180			12/21/06	6,128.15	34 045	32 25	5,805 00	(323.15) LT		
63			08/29/07	2,091.87	33 204	32 25	2,031.75	(60.12) LT		
68			08/30/07	2,281 42	33 55	32 25	2,193 00	(88 42) LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
125	WALT DISNEY CO	DIS	02/09/09	$ 2,414 05	$ 19 312	$ 32.25	$ 4,031.25	$ 1,617.20 ST		
99			09/09/09	2,647.75	26 744	32.25	3,192 75	545 00 ST		
165			11/23/09	5,034 43	30 511	32 25	5,321 25	286 82 ST		
1,166				**35,394 52**	**30 356**		**37,603 50**	**2,208.98**	**1.085**	**408 10**
449	GILEAD SCIENCES INC	GILD	07/07/06	13,646.90	30.394	43.27	19,428 23	5,781.33 LT		
22			07/12/06	678 15	30 825	43 27	951.94	273.79 LT		
208			12/21/06	6,802 44	32 704	43 27	9,000 16	2,197.72 LT		
156			09/12/08	7,515 39	48.175	43.27	6,750 12	(765.27) LT		
835				**28,642 88**	**34 303**		**36,130.45**	**7,487 57**		
4	GOLDMAN SACHS GROUP INC	GS	04/21/08	722.83	180.706	168 84	675.36	(47.47) LT		
33			09/17/08	3,464 82	104 994	168.84	5,571.72	2,106.90 LT		
7			10/13/08	665 00	95 00	168 84	1,181 88	516.88 LT		
46			11/21/08	2,360 12	51 306	168 84	7,766.64	5,406.52 LT		
57			02/04/09	5,036 31	88.356	168 84	9,623 88	4,587.57 ST		
61			03/11/09	5,549 94	90 982	168 84	10,299 24	4,749 30 ST		
32			03/30/09	3,342 40	104 449	168.84	5,402.88	2,060 48 ST		
76			04/14/09	9,317 10	122 593	168.84	12,831.84	3,514 74 ST		
11			04/15/09	1,276 00	116.00	168.84	1,857 24	581.24 ST		
327				**31,734 52**	**97.047**		**55,210 68**	**23,476.16**	**.829**	**457 80**
10	GOOGLE INC CLASS A	GOOG	05/16/06	3,729 40	372 94	619.98	6,199.80	2,470 40 LT		
4			07/18/06	1,612 16	403.04	619 98	2,479 92	867.76 LT		
30			08/15/06	11,330 49	377 682	619.98	18,599 40	7,268.91 LT		
16			12/21/06	7,260 96	453 81	619 98	9,919 68	2,658.72 LT		
13			03/07/07	5,948.15	457.55	619 98	8,059 74	2,111 59 LT		
13			03/14/07	5,746.14	442 01	619 98	8,059 74	2,313.60 LT		
18			02/04/08	8,889.60	493 866	619 98	11,159 64	2,270 04 LT		
13			09/19/08	5,800 04	446.157	619.98	8,059.74	2,259.70 LT		
21			11/25/08	5,749.15	273 768	619 98	13,019 58	7,270.43 LT		
9			12/23/08	2,674.35	297 149	619.98	5,579 82	2,905.47 LT		
147				**58,740 44**	**399 595**		**91,137.06**	**32,396.62**		
7	HEWLETT PACKARD CO	HPQ	12/27/06	291 08	41.583	51.51	360 57	69.49 LT		
125			12/28/06	5,188.30	41.506	51.51	6,438.75	1,250.45 LT		
40			01/18/07	1,691.26	42 281	51 51	2,060 40	369.14 LT		
46			01/19/07	1,927.10	41.893	51.51	2,369 46	442.36 LT		
196			02/22/07	7,947.92	40.55	51.51	10,095 96	2,148.04 LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
138	HEWLETT PACKARD CO	HPQ	05/30/08	$ 6,545 96	$ 47.434	$ 51 51	$ 7,108 38	$ 562.42 LT		
93			12/29/08	3 265 67	35.114	51.51	4,790 43	1.524 76 LT		
85			10/20/09	4,140 34	48 709	51 51	4,378 35	238.01 ST		
86			10/21/09	4.208 50	48 936	51 51	4,429 86	221.36 ST		
67			11/12/09	3 333 51	49 753	51 51	3,451 17	117 66 ST		
883				**38,539 64**	**43 646**		**45,483.33**	**6,943.69**	**.621**	**282.56**
35	ILLUMINA INC	ILMN	09/24/09	1,371 23	39 177	30.68	1,073 80	(297 43) ST		
41			10/06/09	1,797 84	43.849	30 68	1,257.88	(539.96) ST		
22			10/15/09	951 48	43 249	30 68	674 96	(276.52) ST		
16			10/16/09	699 07	43 691	30 68	490 88	(208.19) ST		
21			10/20/09	891 25	42 44	30 68	644 28	(246 97) ST		
29			10/21/09	1,216 78	41 958	30.68	889 72	(327 06) ST		
44			10/26/09	1,823 94	41 453	30 68	1,349 92	(474.02) ST		
27			11/09/09	887 53	32 871	30 68	828 36	(59.17) ST		
21			11/12/09	691 94	32 949	30 68	644 28	(47.66) ST		
256				**10,331.06**	**40 356**		**7,854 08**	**(2,476.98)**		
871	INTEL CORP	INTC	12/04/09	17,698 72	20 32	20.40	17,768 40	69.68 ST		
516			12/18/09	10,092 91	19 559	20 40	10,526 40	433.49 ST		
1,387				**27,791 63**	**20 037**		**28,294 80**	**503.17**	**2.745**	**776.72**
266	JPMORGAN CHASE & CO	JPM	09/15/09	11,535.78	43.367	41 67	11,084.22	(451.56) ST		
44			10/02/09	1,832 32	41.643	41 67	1,833.48	1.16 ST		
64			10/14/09	3,020.61	47.197	41.67	2,666.88	(353.73) ST		
265			12/07/09	10,971.53	41.402	41.67	11,042.55	71.02 ST		
639				**27,360.24**	**42.817**		**26,627 13**	**(733.11)**	**.479**	**127.80**
140	JOHNSON CONTROLS INC	JCI	07/06/09	2,845 65	20 326	27.24	3,813 60	967.95 ST		
71			07/08/09	1,405.00	19.788	27.24	1,934.04	529.04 ST		
238			09/01/09	5,844.26	24.555	27.24	6,483.12	638 86 ST		
449				**10,094.91**	**22.483**		**12,230 76**	**2,135.85**	**1.908**	**233.48**
273	JUNIPER NETWORKS INC	JNPR	11/25/09	7,151.86	26 197	26 67	7,280 91	129.05 ST		
69			11/30/09	1,794.00	26.00	26.67	1,840 23	46.23 ST		
91			12/03/09	2,473.03	27.176	26.67	2,426 97	(46.06) ST		
113			12/07/09	3,091.09	27 354	26 67	3,013 71	(77.38) ST		
102			12/09/09	2,762 11	27 079	26 67	2,720.34	(41.77) ST		
648				**17,272.09**	**26.654**		**17,282.16**	**10 07**		

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THE KURT WEILL FOUNDATION FOR ***Account number 235-15550-12 602***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
17	KOHLS CORP	KSS	02/05/09	$ 645 96	$ 37.997	$ 53.93	$ 916.81	$ 270.85 ST		
81			02/09/09	3,106 83	38.355	53.93	4,368.33	1,261.50 ST		
47			03/11/09	1,744.42	37.115	53.93	2,534 71	790.29 ST		
105			03/24/09	4,441 09	42 296	53 93	5,662.65	1,221.56 ST		
31			03/30/09	1,306 37	42.141	53.93	1,671 83	365 46 ST		
121			06/11/09	5,602.18	46 299	53 93	6,525.53	923 35 ST		
402				**16,846 85**	**41 908**		**21,679 86**	**4,833.01**		
53 1674	MARRIOTT INTL INC NEW CL A	MAR	09/09/09	1,243.71	23.398	27.25	1,448.81	205 10 ST		
55.1737			09/10/09	1,329.25	24 098	27.25	1,503.48	174.23 ST		
95.3001			09/11/09	2,331.72	24.473	27.25	2,596.93	265.21 ST		
65 2053			09/15/09	1,651.07	25 327	27 25	1,776 84	125.77 ST		
57 18			09/16/09	1,506.57	26 354	27.25	1,558 16	51.59 ST		
172 5434			09/22/09	4,737.71	27.464	27 25	4,701 81	(35.90) ST		
68.2148			10/08/09	1,809 83	26 537	27.25	1,858 85	49 02 ST		
68 2153			10/09/09	1,791 71	26 272	27.25	1,858 87	67.16 ST		
635				**16,401 57**	**25 829**		**17,303 75**	**902 18**		
41	MASTERCARD INC	MA	02/06/09	6,432 75	156 896	255.98	10,495.18	4,062 43 ST		
14			02/19/09	2,208 75	157.767	255 98	3,583 72	1,374.97 ST		
21			03/02/09	3,209 18	152 818	255.98	5,375.58	2,166.40 ST		
42			03/25/09	6,848.55	163 06	255 98	10,751.16	3,902.61 ST		
22			05/20/09	3,849 94	174 997	255 98	5,631 56	1,781.62 ST		
30			05/27/09	5,100 00	170 00	255.98	7,679 40	2,579 40 ST		
15			08/04/09	3,021.19	201.412	255.98	3,839 70	818.51 ST		
18			12/16/09	4,433 19	246 288	255 98	4,607 64	174 45 ST		
203				**35,103 55**	**172.924**		**51,963 94**	**16,860.39**	**.234**	**121.80**
46	MEDCO HEALTH SOLUTIONS INC	MHS	05/13/08	2,288 99	49 76	63.91	2,939 86	650 87 LT		
64			05/30/08	3,094.90	48 357	63 91	4,090 24	995 34 LT		
71			06/04/08	3,550 00	50 00	63 91	4,537 61	987.61 LT		
8			06/05/08	400 69	50 086	63 91	511.28	110.59 LT		
64			06/06/08	3,183 80	49 746	63.91	4,090.24	906.44 LT		
60			06/06/08	2,989 20	49 82	63.91	3,834 60	845 40 LT		
48			06/09/08	2,360 96	49 186	63 91	3,067 68	706 72 LT		
90			07/02/08	4,200 45	46 671	63.91	5,751.90	1,551.45 LT		
60			10/09/08	2,335 51	38 925	63.91	3,834 60	1,499.09 LT		
121			02/27/09	5,056 40	41.788	63.91	7,733.11	2,676.71 ST		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
112	MEDCO HEALTH SOLUTIONS INC	MHS	06/12/09	$ 5 036 76	$ 44 971	$ 63 91	$ 7,157 92	$ 2,121 16	ST		
74			12/16/09	4,735 87	63.998	63.91	4,729.34	(6.53)	ST		
55			12/17/09	3,417 41	62.134	63.91	3,515 05	97.64	ST		
873				**42,650 94**	**48.856**		**55,793.43**	**13,142 49**			
217	MICROSOFT CORP	MSFT	12/11/07	7,501 48	34 569	30 48	6,614 16	(887.32)	LT		
305			01/15/08	10,406 08	34.118	30 48	9.296 40	(1,109.68)	LT		
411			06/30/09	9,778 55	23 792	30 48	12,527 28	2,748 73	ST		
293			07/02/09	6,852 04	23 385	30 48	8,930 64	2,078 60	ST		
120			07/27/09	2,790 48	23.254	30 48	3,657 60	867.12	ST		
208			08/04/09	4,921.13	23 659	30 48	6,339 84	1,418 71	ST		
415			09/09/09	10,310 14	24.843	30.48	12,649 20	2,339.06	ST		
210			11/09/09	6,058 42	28 849	30 48	6 400 80	342.38	ST		
234			11/17/09	6,998 52	29 908	30 48	7,132 32	133.80	ST		
2,413				**65,616 84**	**27 193**		**73,548.24**	**7,931.40**		**1.706**	**1,254.76**
44	MONSANTO CO NEW	MON	11/20/09	3,483 57	79 172	81.75	3,597 00	113.43	ST		
42			12/03/09	3,465 88	82 52	81.75	3,433 50	(32.38)	ST		
67			12/18/09	5,363.35	80.05	81 75	5,477.25	113 90	ST		
153				**12,312 80**	**80 476**		**12,507 75**	**194.95**		**1 296**	**162.18**
255	MYLAN INC	MYL	11/14/07	3,574 64	14 018	18.43	4,699.65	1,125.01	LT		
399			12/11/07	5,517.69	13 828	18 43	7,353 57	1,835.88	LT		
654				**9,092.33**	**13.903**		**12,053 22**	**2,960.89**			
344	NETAPP INC	NTAP	09/10/09	8,373.79	24.342	34.36	11,819.84	3,446.05	ST		
131			09/17/09	3,241 25	24 742	34 36	4,501 16	1,259.91	ST		
60			09/24/09	1.558.48	25.974	34.36	2,061 60	503.12	ST		
48			09/25/09	1,247 59	25 991	34 36	1,649.28	401.69	ST		
51			10/02/09	1,322 78	25 936	34.36	1,752.36	429.58	ST		
82			10/09/09	2,363.39	28 821	34.36	2,817 52	454 13	ST		
127			10/13/09	3,686 64	29 028	34.36	4,363 72	677.08	ST		
32			11/09/09	940 99	29 405	34 36	1,099.52	158.53	ST		
69			11/10/09	2,060 71	29 865	34.36	2,370.84	310.13	ST		
944				**24,795 62**	**26.267**		**32,435 84**	**7,640 22**			
6	NIKE INC CL B	NKE	11/14/07	382 40	63 733	66.07	396.42	14.02	LT		
323			11/30/07	21,263 99	65 832	66 07	21,340 61	76.62	LT		
72			10/09/08	4,010 67	55.703	66.07	4,757 04	746 37	LT		
42			10/15/09	2,702 77	64 351	66.07	2,774 94	72.17	ST		

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THE KURT WEILL FOUNDATION FOR ***Account number 235-15550-12 602***

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
47	NIKE INC CL B	NKE	10/16/09	$ 3,038 63	$ 64 651	$ 66 07	$ 3,105.29	$ 66 66 ST		
490				**31,398 46**	**64 078**		**32,374 30**	**975.84**	**1.634**	**529 20**
116	NOVARTIS AG ADR	NVS	10/20/09	6,039 20	52 062	54 43	6,313.88	274.68 ST		
116			10/21/09	6,030 99	51 991	54.43	6,313.88	282.89 ST		
99			10/22/09	5,157 72	52.098	54 43	5,388.57	230.85 ST		
331				**17,227.91**	**52 048**		**18,016 33**	**788.42**	**2.671**	**481.27**
9	OCCIDENTAL PETROLEUM CORP-DEL	OXY	10/30/08	455 33	50.592	81 35	732 15	276.82 LT		
112			11/06/08	5,788.43	51 682	81.35	9,111.20	3,322.77 LT		
53			11/14/08	2,569 02	48.472	81.35	4,311.55	1,742.53 LT		
48			01/27/09	2,689.20	56.024	81.35	3,904.80	1,215.60 ST		
70			02/09/09	4,101 32	58 59	81 35	5,694 50	1,593.18 ST		
62			06/09/09	4,271.97	68 902	81 35	5,043.70	771.73 ST		
19			06/11/09	1,329 03	69 949	81 35	1,545.65	216 62 ST		
17			06/12/09	1,178.24	69 308	81 35	1,382 95	204 71 ST		
49			07/01/09	3,252.11	66.369	81.35	3,986 15	734 04 ST		
439				**25,634.65**	**58.393**		**35,712 65**	**10,078.00**	**1.622**	**579.48**
31	PEPSICO INC	PEP	04/27/09	1,520 98	49 063	60.80	1,884 80	363 82 ST		
15			04/29/09	756 86	50.457	60.80	912.00	155 14 ST		
108			06/05/09	5,914.61	54.764	60 80	6,566.40	651.79 ST		
37			11/11/09	2,313 61	62 529	60 80	2,249.60	(64 01) ST		
108			11/12/09	6,692 43	61.966	60 80	6,566 40	(126.03) ST		
299				**17,198 49**	**57 52**		**18,179 20**	**980 71**	**2 96**	**538 20**
58	PETROBRAS	PBR	04/09/09	2,065 70	35 615	47 68	2,765.44	699 74 ST		
79			04/16/09	2,745 27	34 75	47 68	3,766.72	1,021.45 ST		
72			04/28/09	2,312 04	32 111	47 68	3,432.96	1,120 92 ST		
61			04/30/09	2,104 16	34 494	47 68	2,908 48	804.32 ST		
129			06/08/09	5,489 99	42 558	47 68	6,150.72	660.73 ST		
77			09/08/09	3,304 96	42.921	47 68	3,671.36	366 40 ST		
476				**18,022 12**	**37 862**		**22,695 68**	**4,673 56**	**.746**	**169.46**
158	PFIZER INC	PFE	12/01/09	2,954.60	18.70	18 19	2,874.02	(80.58) ST		
415			12/09/09	7,470.95	18 002	18.19	7,548 85	77 90 ST		
204			12/15/09	3,739 22	18.329	18.19	3,710 76	(28.46) ST		
198			12/21/09	3,707.55	18 725	18.19	3,601 62	(105.93) ST		
975				**17,872 32**	**18.331**		**17,735 25**	**(137.07)**	**3.958**	**702.00**

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
120	PRECISION CASTPARTS CORP	PCP	10/28/09	$ 11,695.33	$ 97 461	$ 110 35	$ 13,242 00	$ 1,546.67 ST		
40			12/29/09	4,489 80	112.245	110 35	4,414.00	(75.80) ST		
160				**16,185.13**	**101 157**		**17,656 00**	**1,470 87**	**.108**	**19 20**
33	QUALCOMM INC	QCOM	12/21/06	1,265.19	38 339	46.26	1,526 58	261 39 LT		
184			02/27/07	7,543 91	40 999	46 26	8,511 84	967.93 LT		
127			01/15/08	5.007 06	39 425	46.26	5,875 02	867 96 LT		
98			07/11/08	4 699 25	47 951	46.26	4,533 48	(165.77) LT		
119			08/14/08	6 663 67	55 997	46 26	5,504 94	(1,158 73) LT		
87			08/15/08	4,879 84	56 09	46.26	4,024.62	(855.22) LT		
105			10/09/08	4,329 59	41.234	46 26	4,857 30	527 71 LT		
147			10/21/08	5,613 58	38 187	46 26	6,800 22	1,186.64 LT		
60			11/05/08	2,125 61	35 426	46 26	2,775.60	649.99 LT		
83			11/06/08	2.790.75	33.623	46.26	3,839 58	1.048 83 LT		
136			11/24/08	4,376 86	32 182	46 26	6,291.36	1,914.50 LT		
48			03/31/09	1,882 35	39 215	46 26	2,220 48	338.13 ST		
39			04/02/09	1,580 15	40.516	46 26	1,804 14	223.99 ST		
104			11/17/09	4,762 25	45 79	46 26	4,811 04	48 79 ST		
1,370				**57,520 06**	**41 985**		**63,376 20**	**5,856.14**	**1.469**	**931.60**
83	ROCHE HLDG LTD SPON ADR	RHHBY	03/12/09	2,502.42	30.149	42.20	3,502.60	1,000 18 ST		
141			04/23/09	4,171 39	29 584	42 20	5,950 20	1,778.81 ST		
154			08/07/09	5,981 18	38.838	42 20	6,498 80	517.62 ST		
100			09/29/09	4,076 45	40.764	42 20	4,220.00	143.55 ST		
34			09/30/09	1,377 41	40 512	42.20	1,434 80	57.39 ST		
512				**18,108 85**	**35 369**		**21,606.40**	**3,497 55**	**1 575**	**340.48**
18	SALESFORCE COM INC	CRM	06/12/09	735 79	40.877	73.77	1,327 86	592.07 ST		
74			06/15/09	3,009.18	40.664	73 77	5,458.98	2,449 80 ST		
91			06/18/09	3,625.56	39 841	73.77	6,713 07	3,087.51 ST		
27			07/27/09	1,198.23	44 379	73 77	1,991.79	793 56 ST		
37			08/05/09	1,662.27	44.926	73.77	2,729 49	1,067.22 ST		
32			08/07/09	1,502 44	46.951	73.77	2,360.64	858.20 ST		
20			09/10/09	1,108 99	55.449	73.77	1,475 40	366 41 ST		
299				**12,842 46**	**42.951**		**22,057.23**	**9,214 77**		
48	SCHLUMBERGER LTD	SLB	03/12/08	4,092 18	85 253	65.09	3,124 32	(967.86) LT		
40			03/27/08	3,439 27	85 981	65.09	2,603 60	(835.67) LT		
29			05/07/08	3,002 85	103 546	65.09	1,887 61	(1,115.24) LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
40	SCHLUMBERGER LTD	SLB	07/01/08	$ 4,332 76	$ 108 319	$ 65.09	$ 2,603.60	($ 1,729.16) LT		
35			07/09/08	3,430.00	98.00	65.09	2,278 15	(1,151.85) LT		
75			07/18/08	7,572.72	100 969	65.09	4,881.75	(2,690.97) LT		
43			02/10/09	1,922 61	44.711	65.09	2,798.87	876.26 ST		
55			08/28/09	3,145.99	57 199	65 09	3,579.95	433.96 ST		
60			09/11/09	3,605 64	60.094	65 09	3,905 40	299.76 ST		
54			10/13/09	3,448.99	63 87	65 09	3,514 86	65.87 ST		
479				**37,993.01**	**79.317**		**31,178.11**	**(6,814.90)**	**1.29**	**402.36**
92	SCHWAB CHARLES CORP	SCHW	09/27/07	1,997.77	21.714	18 82	1,731 44	(266.33) LT		
92			10/26/07	2,092.93	22.749	18.82	1,731.44	(361.49) LT		
118			10/31/07	2,709 52	22 962	18 82	2,220.76	(488.76) LT		
88			11/01/07	2,021 23	22 968	18.82	1,656.16	(365.07) LT		
51			11/02/07	1,163.31	22 81	18.82	959 82	(203.49) LT		
161			04/16/08	3,213 37	19.958	18 82	3,030 02	(183.35) LT		
47			12/16/08	761 94	16.211	18 82	884.54	122.60 LT		
121			12/23/08	1,792 25	14 812	18 82	2,277 22	484.97 LT		
240			01/06/09	3,898 68	16 244	18 82	4,516.80	618.12 ST		
77			01/16/09	1,135 93	14 752	18 82	1,449.14	313 21 ST		
167			03/31/09	2.561 65	15 339	18 82	3,142 94	581.29 ST		
190			10/16/09	3,435 47	18 081	18.82	3,575.80	140 33 ST		
70			11/10/09	1,215 47	17 363	18 82	1,317 40	101.93 ST		
122			12/28/09	2,321.66	19 03	18 82	2,296.04	(25.62) ST		
1,636				**30,321 18**	**18 534**		**30,789 52**	**468.34**	**1.275**	**392.64**
84	SHIRE PLC ADR	SHPGY	09/23/08	4,258 20	50 692	58 70	4,930.80	672 60 LT		
85			09/26/08	4,312 21	50.731	58 70	4,989 50	677 29 LT		
55			09/30/08	2,610.75	47 468	58.70	3,228 50	617.75 LT		
37			11/18/08	1,532 00	41 405	58.70	2,171.90	639.90 LT		
42			11/19/08	1,743 00	41 50	58 70	2,465 40	722.40 LT		
32			10/22/09	1,633 59	51 049	58 70	1,878 40	244 81 ST		
335				**16,089.75**	**48 029**		**19,664 50**	**3,574.75**	**.505**	**99 50**
56	SOUTHWESTERN ENERGY CO DEL	SWN	08/15/08	1,943 91	34.712	48.20	2,699.20	755 29 LT		
106			08/18/08	3,751 84	35 394	48 20	5,109.20	1,357.36 LT		
128			09/09/08	3,839.56	29.996	48 20	6,169 60	2,330 04 LT		
91			05/12/09	3,630 22	39 892	48.20	4,386 20	755.98 ST		
381				**13,165 53**	**34.555**		**18,364 20**	**5,198.67**		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
44	TARGET CORP	TGT	08/31/09	$ 2,065.49	$ 46 943	$ 48 37	$ 2,128 28	$ 62 79 ST		
171			09/01/09	7,963 42	46 569	48 37	8,271.27	307.85 ST		
44			09/03/09	2,068 00	47 00	48.37	2,128 28	60.28 ST		
52			09/04/09	2,443.80	46 996	48 37	2,515 24	71 44 ST		
70			09/09/09	3 332 00	47 60	48 37	3,385 90	53 90 ST		
75			09/10/09	3,594 86	47 931	48 37	3,627.75	32 89 ST		
456				**21,467 57**	**47.078**		**22,056 72**	**589 15**	**1.405**	**310.08**
92	TEVA PHARMACEUTICAL INDS LTD ADR	TEVA	09/17/07	3,984.44	43 309	56 18	5,168 56	1,184.12 LT		
120			09/24/07	5,277 26	43.977	56 18	6,741 60	1,464 34 LT		
69			07/22/08	3,047 43	44.165	56 18	3,876 42	828.99 LT		
148			07/23/08	6,791 97	45 891	56 18	8,314 64	1,522.67 LT		
92			01/20/09	3,930.76	42.725	56.18	5,168.56	1,237.80 ST		
47			06/16/09	2 256 95	48 02	56 18	2,640 46	383 51 ST		
568				**25,288 81**	**44 523**		**31,910 24**	**6,621 43**	**.398**	**127.00**
120	TIFFANY & CO NEW	TIF	08/27/09	4,015 01	33.458	43 00	5,160 00	1,144 99 ST		
101			09/01/09	3.534 85	34 998	43 00	4,343 00	808 15 ST		
36			09/28/09	1 353.83	37 606	43 00	1,548 00	194 17 ST		
28			10/01/09	1,062.38	37 942	43 00	1,204 00	141.62 ST		
285				**9,966 07**	**34 969**		**12,255 00**	**2,288 93**	**1 581**	**193 80**
76	UNILEVER PLC SPONS ADR NEW	UL	09/30/09	2,177 03	28 645	31 90	2,424 40	247.37 ST		
144			10/01/09	4,097.00	28 451	31.90	4,593 60	496 60 ST		
88			10/12/09	2,607 91	29.635	31.90	2,807 20	199.29 ST		
268			10/14/09	7,924 20	29.567	31.90	8,549 20	625.00 ST		
114			11/11/09	3,474 48	30 477	31 90	3,636 60	162.12 ST		
131			11/24/09	3,973.82	30 334	31 90	4,178.90	205.08 ST		
28			12/16/09	882 43	31 515	31.90	893 20	10.77 ST		
69			12/17/09	2,124.57	30 79	31 90	2,201.10	76.53 ST		
56			12/18/09	1,738.95	31.052	31.90	1,786 40	47.45 ST		
974				**29,000 39**	**29 775**		**31,070 60**	**2,070.21**	**3.15**	**978 87**
285	UNION PACIFIC CORP	UNP	10/23/09	**16,256 49**	57 04	63.90	**18,211 50**	**1,955.01** ST	**1.69**	**307.80**
68	UNITED TECHNOLOGIES CORP	UTX	08/11/09	3,795 13	55 81	69 41	4,719 88	924.75 ST		
35			08/19/09	1,958 78	55 965	69 41	2,429 35	470 57 ST		
150			12/18/09	10,414 37	69 429	69.41	10,411.50	(2.87) ST		
253				**16,168 28**	**63.906**		**17,560 73**	**1,392 45**	**2.218**	**389.62**

Reserved
Client Statement
December 1 - December 31, 2009

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THE KURT WEILL FOUNDATION FOR *Account number 235-15550-12 602*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
113	VERTEX PHARMACEUTICALS INC	VRTX	02/20/09	$ 3,792 20	$ 33 559	$ 42 85	$ 4,842.05	$ 1,049.85 ST		
39			02/23/09	1,285 28	32.955	42.85	1,671 15	385 87 ST		
69			02/27/09	2,150 78	31.17	42.85	2,956 65	805.87 ST		
39			08/05/09	1,443 92	37 023	42 85	1,671 15	227.23 ST		
52			08/06/09	1,835 60	35 30	42 85	2,228.20	392.60 ST		
312				**10,507.78**	**33.679**		**13,369 20**	**2,861.42**		
102	VISA INC COM CL A	V	04/14/08	6,766.56	66.338	87.46	8,920 92	2,154 36 LT		
74			04/17/08	4,909 08	66 338	87.46	6,472.04	1,562.96 LT		
59			05/12/08	4,645.54	78.738	87.46	5,160.14	514.60 LT		
56			07/11/08	4,300.71	76.798	87 46	4,897.76	597.05 LT		
26			08/27/08	1,897.25	72 971	87 46	2,273 96	376.71 LT		
122			09/23/08	8,097 66	66.374	87.46	10,670.12	2,572 46 LT		
67			10/13/08	3,625.12	54 106	87.46	5,859 82	2,234.70 LT		
120			03/24/09	6,461.65	53.847	87.46	10,495.20	4,033.55 ST		
626				**40,703 57**	**65.022**		**54,749 96**	**14,046.39**	**.571**	**313 00**
42	VMWARE INC CL A COM	VMW	10/06/09	1,719 35	40 936	42 38	1,779 96	60 61 ST		
53			10/09/09	2,241.90	42.30	42.38	2,246.14	4.24 ST		
66			10/12/09	2,882 01	43 666	42 38	2,797 08	(84.93) ST		
55			10/13/09	2,399.98	43.636	42 38	2,330.90	(69.08) ST		
57			10/14/09	2,553.25	44.793	42 38	2,415 66	(137.59) ST		
116			10/16/09	5,205 04	44 871	42.38	4,916.08	(288.96) ST		
37			10/20/09	1,627 72	43 992	42.38	1,568 06	(59 66) ST		
34			10/22/09	1,473 92	43.35	42 38	1,440 92	(33.00) ST		
460				**20,103 17**	**43 703**		**19,494 80**	**(608 37)**		
Total common stocks and options				**$ 1,456,068.45**			**$ 1,767,138.50**	**$ 156,021.30 ST**	**.88**	
								$ 155,048.75 LT		**$ 15,691 69**
Total portfolio value				**$ 1,505,324.65**			**$ 1,816,394.70**	**$ 156,021.30 ST**	**.86**	**$ 15,726 16**
								$ 155,048.75 LT		

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Stmt 8

Ref: 00000997 00023904

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2009

***Account number* 235-15436-12 602**

L09000000997IP 309365AA01 IPFLA002A
LUTZ & CARR
LAUREN CRESCI
300 E. 42ND ST.
NEW YORK NY 10017-5947

Morgan Stanley Smith Barney LLC. Member SIPC.
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Reserved Client Service Center: 800-423-7248
Branch Phone 800 362 6992

Copy for the account of. KURT WEILL FOUNDATION FOR MUSIC
NWQ ALL CAP VALUE ATTN: KIM KOWALKE

Account carried by Citigroup Global Markets Inc. Member SIPC.

Account value

	Last period	This period	%
Cash balance	$ 0.00	94,120.95 $ 7,801.06	.50
Money fund	105,281.27	86,319.89	5.55
Common stocks & options	1,423,884.35	1,461,800.75	93.95
Total value	**$ 1,529,165.62**	**$ 1,555,921.70**	**100.00**

Earnings summary

	This period		This year	
	Taxable	Non-taxable	Taxable	Non-taxable
Qualified dividends	$ 1,982.19	$ 0 00	$ 20,186.13	$ 0.00
Other dividends	0.00	0.00	1,299.50	0.00
Money fund earnings	5 52	0.00	179.37	0.00
Total	**$ 1,987.71**	**$ 0.00**	**$ 21,665 00**	**$ 0 00**

Additional summary information

	This period	This year
FRGN tax withheld	$ 71 31	$ 498.26

Cash, money fund, bank deposits

	This period	This year
Opening balance	**$ 105,281 27**	
Securities bought and other subtractions	(84,406 45)	
Securities sold and other additions	71,329.73	
Withdrawals	0 00	(12,784 10)
Dividends credited	1,910.88	
Money fund earnings reinvested	5.52	
Closing balance	**$ 94,120.95**	

A free credit balance in any securities account may be paid to you on demand. Although properly accounted for, these funds may be used for business purposes

Portfolio summary

	This period	This year
Beginning total value (excl accr. int.)	**$ 1,529,165 62**	**$ 1,207,437.31**
Net security deposits/withdrawals	0.00	0 00
Net cash deposits/withdrawals	0 00	(12,784.10)
Beginning value net of deposits/withdrawals	1,529,165.62	1,194,653.21
Total value as of 12/31/2009 (excl. accr. int.)	**$ 1,555,921.70**	**$ 1,555,921 70**
Change in value	**$ 26,756 08**	**$ 361,268 49**

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Ref: 00000997 00023905

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2009

KURT WEILL FOUNDATION **Account number 235-15436-12 602**

Gain/loss summary		This period	This year
Realized gain or (loss)		$ 25,161.04	($ 109,754 50) LT $ 3,194.86 ST
Unrealized gain or (loss) to date	(93,214.90)		

SEPARATELY MANAGED ACCOUNTS

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain separate account managers Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of CGR and are not representations or guarantees of performance.

	Rating		Rating
NWQ Investment Mgmt - Special Equity	FL		

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/09, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
86,319 89	WESTERN ASSET MONEY MARKET FUND CLASS A	**$ 86,319.89**		**.07%**	**$ 60 42**
Total money fund		**$ 86,319 89**	**$ 0.00**	**.07%**	**$ 60.42**

Reserved
Client Statement
December 1 - December 31, 2009

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KURT WEILL FOUNDATION *Account number 235-15436-12 602*

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
950	INGERSOLL-RAND PUBLIC LTD CO	IR	01/11/02	$ 18,375 66	$ 19 342	$ 35 74	$ 33,953.00	$ 15,577.34 LT		
238			01/05/06	9,424.80	39.60	35 74	8,506.12	(918.68) LT		
1,188				**27,800 46**	**23.401**		**42,459 12**	**14,658.66**	**.783**	**332.64**
357	AETNA INC NEW	AET	01/11/02	3,197.83	8.957	31 70	11,316 90	8,119.07 LT		
172			01/05/06	8,032 40	46.70	31.70	5,452.40	(2,580.00) LT		
215			03/06/09	4,179.00	19 437	31.70	6,815 50	2,636.50 ST		
25			03/09/09	493.03	19 721	31.70	792.50	299.47 ST		
769				**15,902.26**	**20 679**		**24,377.30**	**8,475.04**	**.126**	**30.76**
119	AMGEN INC	AMGN	05/25/07	6,451 91	54 217	56.57	6,731 83	279.92 LT		
33			05/29/07	1,798.07	54 486	56.57	1,866 81	68.74 LT		
420			11/15/07	22,969 93	54 69	56 57	23,759 40	789 47 LT		
79			11/15/07	4,320 53	54 69	56 57	4,469 03	148.50 LT		
198			04/14/09	9,435 18	47 652	56 57	11,200.86	1,765.68 ST		
199			09/17/09	11,908 80	59.843	56 57	11,257 43	(651 37) ST		
1,048				**56,884 42**	**54.279**		**59,285.36**	**2,400.94**		
239	ANGLOGOLD ASHANTI LTD ADR	AU	04/21/08	8,910 44	37 282	40.18	9,603 02	692.58 LT		
173			05/30/08	5,999.80	34 68	40.18	6,951.14	951.34 LT		
339			06/02/08	11,764.83	34.704	40 18	13,621 02	1,856.19 LT		
74			07/09/08	2,437 24	32.935	40 18	2,973.32	536.08 LT		
144			07/10/08	4,723.11	32.799	40 18	5,785.92	1,062.81 LT		
84			07/11/08	2,798.96	33 32	40.18	3,375.12	576.16 LT		
171			07/22/08	4,209 10	24 614	40.18	6,870 78	2,661.68 LT		
11			09/01/09	396 44	36.04	40 18	441.98	45.54 ST		
1,235				**41,239.92**	**33 393**		**49,622 30**	**8,382.38**	**.316**	**156.85**
112	AON CORP	AON	12/19/03	2,600 16	23.215	38 34	4,294.08	1,693.92 LT		
230			01/05/06	8,533 00	37.10	38.34	8,818 20	285.20 LT		
380			09/06/06	12,918 63	33.996	38 34	14,569.20	1,650.57 LT		
195			09/07/06	6,604 46	33 869	38.34	7,476 30	871 84 LT		
44			12/01/09	1,691.80	38 45	38.34	1,686 96	(4.84) ST		
122			12/02/09	4,692.56	38.463	38 34	4,677.48	(15.08) ST		
114			12/03/09	4,376.29	38 388	38.34	4,370 76	(5.53) ST		
1,197				**41,416.90**	**34.601**		**45,892.98**	**4,476.08**	**1.564**	**718.20**
220	APACHE CORP	APA	01/04/07	14,059.54	63.907	103.17	22,697.40	8,637.86 LT		
72			01/05/07	4,648.82	64 566	103.17	7,428 24	2,779.42 LT		

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KURT WEILL FOUNDATION Account number 235-15436-12 602

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
344	APACHE CORP	APA	04/27/07	$ 25 450 67	$ 73.984	$ 103 17	$ 35 490.48	$ 10.039 81 LT		
636				**44,159.03**	**69 432**		**65,616 12**	**21,457 09**	**581**	**381.60**
133	BARRICK GOLD CORP CAD	ABX	01/11/02	2,280.95	17 15	39 38	5,237 54	2,956.59 LT		
315			03/24/03	4,652 83	14 77	39.38	12,404.70	7,751 87 LT		
870			02/02/04	17,031 38	19.576	39 38	34,260 60	17,229 22 LT		
151			01/05/06	4,412 22	29 22	39.38	5,946 38	1,534.16 LT		
68			09/10/09	2,529 74	37.202	39.38	2,677 84	148 10 ST		
1,537				**30,907.12**	**20 109**		**60,527 06**	**29,619 94**	**1.015**	**614 80**
315	CBS CORP NEW CLASS B	CBS	01/05/05	9,251 81	29 37	14 05	4,425 75	(4,826.06) LT		
60			01/13/05	1,795 16	29.919	14 05	843 00	(952.16) LT		
87.5			01/24/05	2,617.67	29 916	14 05	1,229 38	(1,388.29) LT		
222.5			06/08/05	5 935 14	26 674	14.05	3,126 13	(2.809 01) LT		
322 5			06/24/05	8 345.94	25 878	14.05	4,531 13	(3,814 81) LT		
175			09/08/05	4,767.00	27 24	14 05	2,458 75	(2,308 25) LT		
82 5			09/09/05	2 258 76	27 378	14.05	1,159 13	(1,099.63) LT		
35			09/12/05	960 72	27 449	14 05	491 75	(468 97) LT		
556			01/05/06	14,665 33	26.376	14.05	7,811.80	(6,853.53) LT		
1,856				**50,597.53**	**27.262**		**26,076.82**	**(24,520.71)**	**1.423**	**371.20**
960	CA INC	CA	07/30/02	8,739.16	9.103	22 46	21,561.60	12,822.44 LT		
360			12/19/03	9,033 37	25 092	22.46	8,085 60	(947.77) LT		
45			02/07/05	1,256 54	27 923	22 46	1,010.70	(245 84) LT		
265			02/08/05	7,388 04	27.879	22.46	5,951.90	(1,436.14) LT		
947			01/05/06	26,847.45	28 35	22.46	21 269.62	(5.577 83) LT		
675			04/25/06	16,622.48	24 625	22 46	15,160 50	(1,461.98) LT		
190			11/19/07	4,847 38	25 512	22 46	4,267 40	(579.98) LT		
3,442				**74,734 42**	**21 712**		**77,307 32**	**2,572 90**	**.712**	**550.72**
12,530	CITIGROUP INC	C	12/17/09	40 075 95	3 198	3.31	41 474 30	1.398.35 ST		
1,707			12/18/09	5 565.16	3 26	3 31	5,650 17	85.01 ST		
14,237				**45,641 11**	**3 206**		**47,124 47**	**1,483.36**		
933	COMCAST CORP CL A - SPL	CMCSK	08/20/09	**13,067 04**	14 005	16.01	**14,937.33**	**1,870.29** ST	**2.361**	**352.67**
1,674	DENBURY RES INC NEW (HOLDING COMPANY)	DNR	12/04/09	**22,943 34**	13.705	14 80	**24,775 20**	**1,831.86** ST		
105	GENWORTH FINL INC CLASS A	GNW	01/08/08	2,551 12	24 296	11.35	1,191 75	(1,359.37) LT		
590			03/13/08	12,720.34	21.559	11.35	6,696 50	(6,023.84) LT		

KURT WEILL FOUNDATION

Account number 235-15436-12 602

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
700	GENWORTH FINL INC	GNW	07/24/08	$ 12,085 57	$ 17 265	$ 11.35	$ 7,945 00	($ 4,140.57) LT		
1,395	CLASS A			**27,357 03**	**19 611**		**15,833 25**	**(11,523.78)**		
200	HARTFORD FINL SVCS GROUP INC	HIG	01/11/02	12,264 90	61.324	23.26	4,652.00	(7,612.90) LT		
89			01/11/02	5,457 88	61.324	23 26	2,070.14	(3,387.74) LT		
215			12/19/03	12,458 48	57 946	23 26	5,000.90	(7,457 58) LT		
64			01/05/06	5,620.48	87 82	23.26	1,488.64	(4,131.84) LT		
130			08/01/06	10,994 53	84 573	23 26	3,023.80	(7,970 73) LT		
225			08/02/06	18,820 87	83 648	23 26	5,233 50	(13,587.37) LT		
124			07/26/07	11,810.85	95.248	23.26	2,884 24	(8,926.61) LT		
89			07/27/07	8,595 23	96 575	23.26	2,070.14	(6,525.09) LT		
217			12/22/09	5,061 35	23 324	23 26	5,047 42	(13.93) ST		
1,353				**91,084 57**	**67 32**		**31,470 78**	**(59,613.79)**	**.859**	**270.60**
294	HESS CORP	HES	04/11/07	16,588 51	56 423	60 50	17,787.00	1,198 49 LT		
25			04/12/07	1,423 43	56 937	60 50	1,512 50	89.07 LT		
36			04/17/07	2,043 14	56.753	60 50	2,178.00	134.86 LT		
355				**20,055.08**	**56 493**		**21,477 50**	**1,422.42**	**.661**	**142.00**
2,956	INTERPUBLIC GROUP OF COS INC	IPG	02/14/08	24,969.33	8 447	7.38	21,815 28	(3,154 05) LT		
98			02/15/08	831 85	8.488	7 38	723.24	(108.61) LT		
3,054				**25,801 18**	**8 448**		**22,538 52**	**(3,262.66)**		
96	JPMORGAN CHASE & CO	JPM	01/11/02	3,646.08	37 98	41.67	4,000.32	354.24 LT		
205			03/01/02	6,050 68	29.515	41 67	8,542 35	2,491.67 LT		
566			01/05/06	22,475 86	39.71	41.67	23,585 22	1,109.36 LT		
867				**32,172 62**	**37 108**		**36,127 89**	**3,955.27**	**.479**	**173.40**
189	LOCKHEED MARTIN CORP	LMT	10/26/05	11,478 93	60 735	75 35	14,241 15	2,762.22 LT		
235			01/05/06	15,166 90	64 54	75 35	17,707 25	2,540 35 LT		
66			08/04/09	4,976 56	75.402	75 35	4,973.10	(3.46) ST		
44			09/01/09	3,322.33	75.507	75 35	3,315.40	(6.93) ST		
22			09/02/09	1,651 65	75.075	75.35	1,657.70	6.05 ST		
556				**36,596.37**	**65.821**		**41,894.60**	**5,298.23**	**3.344**	**1,401.12**
282	LOEWS CORP	L	06/14/06	9,346.33	33.143	36.35	10,250 70	904.37 LT		
375			11/09/07	17,207.40	45.886	36 35	13,631.25	(3,576 15) LT		
91			10/03/08	3,301 98	36.285	36.35	3,307 85	5.87 LT		
308			10/06/08	10,607.15	34.438	36 35	11,195 80	588.65 LT		
360			03/20/09	8,201.66	22.782	36.35	13,086.00	4,884.34 ST		
1,416				**48,664.52**	**34.368**		**51,471 60**	**2,807.08**	**.687**	**354.00**

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KURT WEILL FOUNDATION **Account number 235-15436-12 602**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
275	MATTSON TECHNOLOGY INC	MTSN	04/30/04	$ 2,708 97	$ 9.85	$ 3.57	$ 981.75	($ 1,727.22) LT		
175			09/23/04	1,314 43	7.511	3 57	624.75	(689.68) LT		
90			09/27/04	660 49	7.338	3.57	321 30	(339.19) LT		
65			09/28/04	472 30	7.266	3 57	232 05	(240 25) LT		
25			09/29/04	183 50	7.34	3.57	89.25	(94.25) LT		
388			01/05/06	4,114 08	10 603	3.57	1,385 16	(2,728.92) LT		
1,030			06/14/06	8,255.86	8 015	3 57	3,677 10	(4,578 76) LT		
960			06/15/06	7,688 26	8 008	3 57	3,427 20	(4,261 06) LT		
3,008				**25,397 89**	**8 443**		**10,738 56**	**(14,659.33)**		
1,527	MOTOROLA INC DE	MOT	11/10/06	32,574 88	21.332	7.76	11,849 52	(20,725.36) LT		
40			11/14/06	853 50	21 337	7.76	310 40	(543 10) LT		
236			06/01/07	4,318 73	18 299	7 76	1,831 36	(2,487.37) LT		
1,056			06/04/07	19,323 32	18.298	7 76	8,194 56	(11,128.76) LT		
1,258			06/05/07	23,012 85	18 293	7 76	9,762 08	(13,250.77) LT		
907			01/04/08	13 735 43	15 143	7.76	7,038 32	(6,697.11) LT		
750			01/07/08	11,195 93	14.927	7.76	5,820 00	(5,375 93) LT		
2,580			02/05/09	9,499 56	3 682	7 76	20,020.80	10,521.24 ST		
8,354				**114,514 20**	**13.708**		**64,827 04**	**(49,687.16)**		
28	NRG ENERGY INC NEW	NRG	01/05/06	650 02	23 215	23 61	661 08	11 06 LT		
1,030			01/30/06	25,160.02	24.427	23 61	24,318 30	(841.72) LT		
1,058				**25,810 04**	**24 395**		**24,979 38**	**(830.66)**		
207	NOBLE ENERGY INC	NBL	11/21/03	3,926 13	18.966	71.22	14,742 54	10,816 41 LT		
60			11/24/03	1,144.50	19 075	71 22	4,273 20	3,128.70 LT		
140			11/25/03	2,728 08	19 486	71 22	9,970 80	7,242.72 LT		
285			01/05/06	11,572 85	40 606	71 22	20,297 70	8,724 85 LT		
88			09/18/08	5,095 93	57 908	71 22	6,267 36	1,171.43 LT		
45			09/26/08	2,642 99	58 733	71 22	3,204 90	561 91 LT		
38			09/29/08	2,070 72	54.492	71.22	2,706 36	635.64 LT		
863				**29,181 20**	**33 814**		**61,462 86**	**32,281.66**	**1 01**	**621.36**
460	PMA CAPITAL CORP CL A	PMACA	03/01/02	9,338 00	20.30	6 30	2,898 00	(6,440 00) LT		
315			03/04/02	6 396 36	20 305	6.30	1,984 50	(4,411 86) LT		
210			10/17/02	2,568 09	12 229	6 30	1,323 00	(1,245.09) LT		
985				**18,302 45**	**18 581**		**6,205 50**	**(12,096.95)**		
306	PACKAGING CORP AMER	PKG	01/05/06	6,934 66	22 662	23 01	7,041.06	106.40 LT		
136			03/27/08	3.015 01	22 169	23 01	3,129 36	114.35 LT		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
215	PACKAGING CORP AMER	PKG	03/28/08	$ 4,775 82	$ 22.213	$ 23.01	$ 4,947 15	$ 171.33 LT		
657				**14,725.49**	**22 413**		**15,117 57**	**392.08**	**2 607**	**394 20**
767	PETROHAWK ENERGY CORP	HK	08/06/09	**17,450 00**	22.75	23 99	**18,400.33**	**950.33** ST		
194	PHILIP MORRIS INTL INC	PM	12/19/03	5,620.18	28 97	48 19	9,348 86	3,728.68 LT		
197			01/05/06	7,849.78	39 846	48.19	9,493.43	1,643 65 LT		
255			06/21/06	9,711 46	38 084	48.19	12,288 45	2,576.99 LT		
60			06/22/06	2,286.33	38 105	48.19	2,891 40	605.07 LT		
706				**25,467 75**	**36.073**		**34,022 14**	**8,554 39**	**4 814**	**1,637.92**
306	PITNEY BOWES INC	PBI	11/15/07	11,640 30	38 04	22 76	6,964 56	(4,675.74) LT		
1,719			11/21/07	64,413 68	37 471	22.76	39,124.44	(25,289.24) LT		
17			01/03/08	641.35	37 726	22.76	386 92	(254.43) LT		
2,042				**76,695 33**	**37 559**		**46,475 92**	**(30,219 41)**	**6 326**	**2,940.48**
2,436	PRIVATEBANCORP INC	PVTB	10/28/09	22,641 89	9 294	8 97	21,850 92	(790.97) ST		
505			10/29/09	4,568.79	9 047	8.97	4,529.85	(38.94) ST		
421			11/04/09	3,739 74	8.883	8 97	3,776 37	36.63 ST		
3,362				**30,950 42**	**9 206**		**30,157 14**	**(793.28)**	**.445**	**134.48**
110	RAYTHEON COMPANY NEW	RTN	09/04/03	3,560 28	32 366	51.52	5,667.20	2,106.92 LT		
165			10/14/03	4,620 63	28.003	51 52	8,500 80	3,880.17 LT		
300			12/19/03	8,925 00	29 75	51.52	15,456 00	6,531.00 LT		
177			01/05/06	7,081.77	40 01	51 52	9,119.04	2,037.27 LT		
752				**24,187.68**	**32.164**		**38,743 04**	**14,555 36**	**2.406**	**932.48**
555	REDWOOD TRUST INC	RWT	02/26/09	6,918 69	12.466	14.46	8,025 30	1,106.61 ST		
497			02/26/09	6,195.65	12.466	14.46	7,186.62	990.97 ST		
1,021			05/28/09	15,397.19	15 08	14 46	14,763 66	(633.53) ST		
252			10/08/09	3,963.58	15.728	14.46	3,643.92	(319 66) ST		
138			10/09/09	2,173.28	15 748	14.46	1,995 48	(177 80) ST		
2,463				**34,648 39**	**14.068**		**35,614 98**	**966.59**	**6.915**	**2,463.00**
470	REINSURANCE GROUP OF AMERICA	RGA	10/03/08	22,679 85	48 255	47 65	22,395.50	(284.35) LT		
118			10/29/08	3,852.04	32 644	47.65	5,622.70	1,770 66 LT		
69			10/30/08	2,444.28	35 424	47 65	3,287.85	843.57 LT		
146			10/31/08	5,387.04	36.897	47 65	6,956 90	1,569 86 LT		
50			11/12/08	1,776 67	35.533	47.65	2,382 50	605.83 LT		
65			12/10/08	2,483.60	38.209	47.65	3,097.25	613.65 LT		
152			12/11/08	5,781.78	38.038	47.65	7,242 80	1,461.02 LT		
212			02/11/09	7,077 73	33 385	47.65	10,101 80	3,024.07 ST		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
110	REINSURANCE GROUP OF AMERICA	RGA	03/10/09	$ 2,606 34	$ 23 694	$ 47 65	$ 5,241 50	$ 2,635.16 ST		
135			03/11/09	3 199 18	23 697	47 65	6,432 75	3,233.57 ST		
1,527				**57,288 51**	**37 517**		**72,761 55**	**15,473.04**	**.755**	**549 72**
758	SANOFI-AVENTIS SPONS ADR	SNY	08/02/07	31,345 42	41.352	39 27	29,766 66	(1,578.76) LT		
326			08/03/07	13.511 82	41 447	39 27	12,802.02	(709.80) LT		
1,084				**44,857.24**	**41 381**		**42,568 68**	**(2,288.56)**	**2.844**	**1,210.83**
295	TALISMAN ENERGY INC	TLM	06/23/08	6 710.75	22.748	18.64	5,498 80	(1,211 95) LT		
576			06/24/08	12,970.14	22 517	18.64	10,736 64	(2,233.50) LT		
45			06/25/08	961 50	21.366	18 64	838 80	(122.70) LT		
658			07/22/08	12,498 51	18.994	18 64	12,265 12	(233 39) LT		
1,574				**33,140 90**	**21 055**		**29,339 36**	**(3,801.54)**	**1 126**	**330.54**
585	TIMKEN CO	TKR	02/27/07	16,689.00	28.528	23 71	13,870.35	(2,818.65) LT		
168			03/02/07	4,769 36	28.389	23 71	3,983 28	(786 08) LT		
225			03/06/07	6 337 78	28.167	23.71	5,334 75	(1,003.03) LT		
344			08/05/08	11,316 36	32.896	23 71	8,156 24	(3,160.12) LT		
40			08/06/08	1.316.88	32 922	23 71	948 40	(368 48) LT		
66			08/07/08	2,167 16	32.835	23 71	1,564 86	(602.30) LT		
1,428				**42,596.54**	**29 83**		**33,857 88**	**(8,738 66)**	**1 518**	**514 08**
337	TOWER GROUP INC	TWGP	08/26/09	8 203 79	24.343	23 41	7,889.17	(314.62) ST		
413			08/27/09	9,947 93	24.087	23 41	9,668 33	(279.60) ST		
207			10/13/09	5,130.64	24 785	23.41	4,845 87	(284.77) ST		
156			10/22/09	3,823.56	24.51	23.41	3,651.96	(171.60) ST		
138			10/26/09	3,375.55	24 46	23.41	3,230 58	(144 97) ST		
1,251				**30,481.47**	**24 366**		**29,285.91**	**(1,195 56)**	**1.196**	**350.28**
914	UNUM GROUP	UNM	07/22/09	15 885 41	17.38	19.52	17,841 28	1,955.87 ST		
117			07/23/09	2.043.99	17 47	19 52	2,283 84	239.85 ST		
581			11/24/09	11,214.64	19 302	19 52	11,341 12	126.48 ST		
1,612				**29,144.04**	**18 079**		**31,466 24**	**2,322 20**	**1 69**	**531.96**
31	VIACOM INC NEW CLASS B	VIAB	01/05/05	1,387 00	44 741	29.73	921 63	(465.37) LT		
60			01/13/05	2,734 65	45.577	29 73	1,783.80	(950.85) LT		
87 5			01/24/05	3 987 60	45 572	29 73	2,601 38	(1.386.22) LT		
222 5			06/08/05	9,041 25	40 634	29 73	6,614 93	(2,426.32) LT		
322.5			06/24/05	12,713 70	39 422	29.73	9,587 93	(3,125.77) LT		
175			09/08/05	7.261 76	41.495	29.73	5,202 75	(2,059.01) LT		
82.5			09/09/05	3,440 85	41 707	29 73	2,452 73	(988 12) LT		

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
35	VIACOM INC NEW CLASS B	VIAB	09/12/05	$ 1,463 51	$ 41 814	$ 29 73	$ 1,040 55	($ 422.96) LT		
305			01/05/06	12,875 09	42 213	29 73	9 067.65	(3,807 44) LT		
445			01/06/06	18,975 25	42 641	29 73	13,229 85	(5,745.40) LT		
145			03/03/06	5,778 35	39 85	29 73	4,310.85	(1,467 50) LT		
470			03/06/06	18,392.60	39 133	29 73	13,973.10	(4,419.50) LT		
2,381				**98,051 61**	**41 181**		**70,787 15**	**(27,264.46)**		
30	WARREN RES INC	WRES	09/15/05	343 30	11 443	2.45	73.50	(269.80) LT		
145			12/20/05	2,179 12	15 028	2 45	355.25	(1,823 87) LT		
85			02/07/06	1,274 32	14.992	2 45	208.25	(1,066.07) LT		
65			02/08/06	975 84	15 012	2 45	159 25	(816.59) LT		
830			02/09/06	12,502 21	15 062	2.45	2,033 50	(10,468.71) LT		
415			02/10/06	6,122 25	14 752	2 45	1,016 75	(5,105.50) LT		
345			03/21/06	4,491 45	13 018	2 45	845 25	(3,646.20) LT		
325			05/25/06	3,760.54	11 57	2 45	796 25	(2,964.29) LT		
280			05/31/06	3,450 55	12 323	2 45	686 00	(2,764.55) LT		
2,520				**35,099 58**	**13 928**		**6,174 00**	**(28,925.58)**		
Total common stocks and options				**$ 1,555,015.65**			**$ 1,461,800.75**	**$ 35,934.37 ST** **($ 129,149.27) LT**	**1.26**	**$ 18,461.89**
Total portfolio value				**$ 1,641,335.54**			**$ 1,548,120.64**	**$ 35,934.37 ST** **($ 129,149.27) LT**	**1.19**	**$ 18,522.31**

TRANSACTION DETAILS *All transactions appearing are based on trade-date.*

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/09	Bought	AON CORP MorganStanley SmithBarney LLC acted as your agent in this transaction. TRADE AS OF 12/01/09	44	$ 38.45	$ -1,691.80
12/01/09	Sold	CF INDUSTRIES HOLDINGS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	-96	85 8364	8,240.07

SANFORD C. BERNSTEIN & CO., LLC
A subsidiary of AllianceBernstein L P

www.bernstein.com

Account No.* 888-18540
Period Ending 12/31/2009
Last Statement 11/30/2009

*** Comprised of the following sub-accounts:**
038-06048 038-06049 038-06050 038-06051 038-06052
038-06053

NYO13

001012 ABSTMX01

LAUREN CRESCI
THE KURT WEILL FOUNDATION FOR
LUTZ AND CARR CPAS, LLC
300 EAST 42ND STREET, 8TH FLOO
NEW YORK NY 10017-5947

Bernstein Advisor:	Scott Zemachson	(212) 823-2949
Advisor Associate(s):	Jessica Levy	(212) 823-2952
	Steven Wallis	(212) 756-4126
	Daniel Eckstein	(212) 756-4639
	Dara Epstein	(212) 756-1832
Fax Number:		(212) 407-5850

MEMBER, NEW YORK STOCK EXCHANGE, INC. SIPC

ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	42,147	0.3	A 38,077	0.3
Intermediate Duration Institutional	4,048,760	31.6	4,022,213	30.9
US Strategic Value	1,733,891	13 5	1,781,577	13.7
US Strategic Growth	2,513,464	19.6	2,586,351	19.9
International Portfolio	2,266,651	17.7	2,300,219	17.7
Emerging Markets Fund	758,891	5.9	794,791	6.1
Alliance REIT Institutional Fund	1,443,750	11.3	1,495,576	11.5
Total Account Value	**12,807,555**	**100.0**	**13,018,804**	**100.0**

12980727

less accr int (10324)

12970403

INCOME SUMMARY

	Year To Date
Credit Interest	136
Taxable Bond Fund Dividends	204,106
Equity Dividends	206,990
Total Income	**411,233**

PORTFOLIO SUMMARY

Quantity **Descriptio**

Cash
Closing Cas

001012 ABSTMX01 009100

[redacted]

Stmt Bi 39147,

(40/47)

THE KURT WEILL FOUNDATION FOR MUSIC (888-18540)

Portfolio Valuation

As of December 31, 2009
Reporting Currency· US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			$9,873,623.05	$8,939,888.62	$181,757	2.03%	68.7%
TOTAL FIXED INCOME			$4,023,457.41	$4,016,835.27	$185,763	4.02%	30.9%
NET CASH*			$51,474.81	$51,474.81	$67	0.13%	0.4%
PORTFOLIO VALUE			$13,948,555.27	$13,008,198.71	$367,587	2.64%	100.0%
TOTAL ACCRUED DIVIDENDS				$10,323.53			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				$13,018,522.24			
EQUITIES							
TOTAL EQUITIES			$3,897,341.94	$4,349,302.64	$62,095	1.43%	33.4%
CASH							
51,475 CASH - US	$1 00	$1 00	$51,474 81	$51,474 81	$67	0 13%	0 4%
NON-FINANCIAL							
BUILDING MATERIAL - HEAT/PLUMB/AIR							
750 MASCO CORP	$9 84	$13 81	$7,383 53	$10,357 50	$225	2 17%	0 1%
HOME BUILDING							
800 D R HORTON INC	$9 35	$10 87	$7,478 96	$8,696 00	$120	1 38%	0 1%
22 NVR INC	$482 57	$710 71	$10,616 48	$15,635 62	—	—	0 1%
700 PULTE HOMES INC	$11 75	$10 00	$8,222 13	$7,000 00	—	—	0.1%
Total			$26,317 57	$31,331 62	$120	0 38%	0 2%
MISC BUILDING							
850 QUANTA SERVICES INC	$21 18	$20 84	$18,001 64	$17,714 00	—	—	0.1%
TOTAL NON-FINANCIAL			$51,702.74	$59,403.12	$345	0.58%	0.5%
FINANCIAL							
PROPERTY - CASUALTY INSURANCE							
100 ACE LTD	$45 50	$50 40	$4,549 62	$5,040 00	—	—	—
350 TRAVELERS COS INC/THE	$48 84	$49 86	$17,093 27	$17,451 00	$462	2 65%	0 1%

12,956,723 89

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,100	XL CAPITAL LTD -CLASS A	$25 51	$18 33	$28,060 36	$20,163 00	$440	2 18%	0 2%
	Total			$49,703 25	$42,654 00	$902	2 11%	0 3%
MISC FINANCIAL								
475	AMERIPRISE FINANCIAL INC	$36 38	$38 82	$17,278 55	$18,439 50	$323	1 75%	0 1%
135	CME GROUP INC	$433 35	$335 95	$58,501 84	$45,353 25	$621	1 37%	0 3%
650	CREDIT SUISSE GROUP-SPON AD	$41 89	$49 16	$27,228 17	$31,954.00	$59	0 19%	0 2%
450	DEUTSCHE BANK AG-REGISTERED	$87 42	$70 91	$39,338 39	$31,909 50	$314	0 98%	0 2%
175	FRANKLIN RESOURCES INC	$113 88	$105 35	$19,928 59	$18,436 25	$154	0 84%	0 1%
1,275	GOLDMAN SACHS GROUP INC	$129 41	$168 84	$164,991 47	$215,271 00	$1,785	0 83%	1 7%
850	MORGAN STANLEY	$31 48	$29 60	$26,760 78	$25,160 00	$170	0 68%	0 2%
250	VISA INC - CLASS A SHRS	$66 91	$87 46	$16,726 80	$21,865 00	$125	0 57%	0 2%
	Total			$370,754 59	$408,388 50	$3,551	0.87%	3 1%
LIFE INSURANCE								
250	METLIFE INC	$27 56	$35 35	$6,890 65	$8,837 50	$185	2 09%	0 1%
450	PRINCIPAL FINANCIAL GROUP	$29 48	$24 04	$13,264 07	$10,818 00	$225	2 08%	0 1%
425	UNUM GROUP	$15 28	$19 52	$6,492 34	$8,296 00	$140	1 69%	0 1%
	Total			$26,647 06	$27,951 50	$550	1 97%	0 2%
MULTI-LINE INSURANCE								
800	AETNA INC	$29 32	$31 70	$23,456 00	$25,360 00	$32	0 13%	0 2%
BANKS - NYC								
300	BANK OF NEW YORK MELLON CORP	$30 57	$27 97	$9,171 99	$8,391 00	$108	1 29%	0 1%
4,900	JPMORGAN CHASE & CO	$35 76	$41 67	$175,233 47	$204,183 00	$980	0 48%	1 6%
	Total			$184,405 46	$212,574 00	$1,088	0 51%	1 6%
MAJOR REGIONAL BANKS								
2,450	BANK OF AMERICA CORP	$16 20	$15 06	$39,696 78	$36,897 00	$98	0 27%	0 3%
700	BB&T CORP	$27 10	$25 37	$18,966 87	$17,759 00	$420	2 36%	0 1%
1,100	US BANCORP	$19 59	$22 51	$21,547 57	$24,761 00	$220	0 89%	0 2%
1,700	WELLS FARGO & COMPANY	$25 45	$26 99	$43,269 30	$45,883 00	$340	0 74%	0 4%
	Total			$123,480.52	$125,300 00	$1,078	0.86%	1.0%
TOTAL FINANCIAL				**$778,446.88**	**$842,228.00**	**$7,201**	**0.86%**	**6.5%**
UTILITIES								
TELEPHONE								
3,200	AT&T INC	$34 87	$28 03	$111,579 19	$89,696 00	$5,376	5 99%	0 7%

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
10,900	SPRINT NEXTEL CORP	$7 68	$3 66	$83,731 73	$39,894 00	—	—	0 3%
750	VODAFONE GROUP PLC-SP ADR	$18 16	$23 09	$13,622 95	$17,317 50	$671	3 88%	0 1%
	Total			$208,933 87	$146,907 50	$6,047	4 12%	1.1%
ELECTRIC COMPANIES								
1,200	RRI ENERGY INC	$9 98	$5 72	$11,973 24	$6,864 00	—	—	0 1%
TOTAL UTILITIES				**$220,907.11**	**$153,771.50**	**$6,047**	**3.93%**	**1.2%**
CONSUMER GROWTH								
ENTERTAINMENT								
1,300	CBS CORP-CLASS B	$8 52	$14 05	$11,069 89	$18,265 00	$260	1.42%	0 1%
550	THE WALT DISNEY CO	$21 05	$32 25	$11,579 88	$17,737 50	$193	1 09%	0 1%
1,600	TIME WARNER INC	$23 78	$29 14	$38,049 84	$46,624 00	$1,200	2 57%	0 4%
	Total			$60,699 61	$82,626 50	$1,653	2.00%	0 6%
RADIO - TV BROADCASTING								
750	COMCAST CORP-CL A	$17 05	$16 86	$12,789 98	$12,645 00	$284	2 24%	0 1%
1,000	TIME WARNER CABLE	$34 36	$41 39	$34,355.45	$41,390 00	—	—	0 3%
	Total			$47,145 43	$54,035 00	$284	0 52%	0 4%
PUBLISHING - NEWSPAPERS								
4,400	NEWS CORP	$7 83	$13 69	$34,447 80	$60,236 00	$528	0 88%	0 5%
PUBLISHING								
301	GOOGLE INC-CL A	$423 82	$619 98	$127,568.55	$186,613.98	—	—	1.4%
DRUGS								
600	CELGENE CORP	$60 24	$55 68	$36,141 10	$33,408 00	—	—	0 3%
2,000	GILEAD SCIENCES INC	$35 52	$43 28	$71,031 28	$86,560 00	—	—	0.7%
1,925	MERCK & CO INC	$27 28	$36 54	$52,521 62	$70,339 50	$2,926	4 16%	0 5%
4,300	PFIZER INC	$23 47	$18 19	$100,939 35	$78,217 00	$3,096	3 96%	0 6%
1,100	TEVA PHARMACEUTICAL-SP ADR	$46 71	$56 18	$51,381 53	$61,798 00	$690	1 12%	0 5%
325	VERTEX PHARMACEUTICALS INC	$40 70	$42 85	$13,229 03	$13,926 25	—	—	0 1%
	Total			$325,243 91	$344,248 75	$6,712	1 95%	2 6%
HOSPITAL SUPPLIES								
300	BAXTER INTERNATIONAL INC	$57 36	$58 68	$17,208 07	$17,604 00	$348	1.98%	0 1%
250	MEDCO HEALTH SOLUTIONS INC	$47 88	$63 91	$11,968 88	$15,977 50	—	—	0 1%
	Total			$29,176 95	$33,581 50	$348	1 04%	0 3%

THE KURT WEILL FOUNDATION FOR MUSIC (888-18540)

Portfolio Valuation

As of December 31, 2009
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
MEDICAL PRODUCTS							
775 ALCON INC	$132 92	$164 35	$103,016 61	$127,371 25	$2,825	2 22%	1 0%
175 COVIDIEN PLC	$46 87	$47 89	$8,202 22	$8,380 75	$126	1 50%	0 1%
Total			$111,218 83	$135,752 00	$2,951	2 17%	1.0%
TOTAL CONSUMER GROWTH			**$735,501.08**	**$897,093.73**	**$12,474**	**1.39%**	**6.9%**
CONSUMER STAPLES							
BEVERAGES & TOBACCO							
275 ANHEUSER-BUSH INBEV SPN ADR	$48 13	$52 03	$13,234 40	$14,308 25	—	—	0 1%
TOBACCO							
900 ALTRIA GROUP INC	$17 00	$19 63	$15,303 39	$17,667 00	$1,224	6 93%	0 1%
FOODS							
375 BUNGE LTD	$45 49	$63 83	$17,058 29	$23,936 25	$315	1 32%	0 2%
475 DEAN FOODS CO	$19 21	$18 04	$9,123 09	$8,569 00	—	—	0 1%
125 GENERAL MILLS INC	$67 83	$70 81	$8,478 30	$8,851 25	$245	2 77%	0 1%
550 SMITHFIELD FOODS INC	$12 95	$15 19	$7,122 17	$8,354 50	—	—	0 1%
Total			$41,781 85	$49,711 00	$560	1 13%	0 4%
SUGAR REFINERS							
900 ARCHER-DANIELS-MIDLAND CO	$27 05	$31 31	$24 345 53	$28,179 00	$504	1 79%	0 2%
BEVERAGES - SOFT, LITE & HARD							
550 CONSTELLATION	$16 79	$15 93	$9,233 07	$8,761 50	—	—	0 1%
750 PEPSICO INC	$58 56	$60 80	$43,921 76	$45,600 00	$1,350	2 96%	0 4%
Total			$53,154 83	$54,361 50	$1,350	2 48%	0.4%
TOTAL CONSUMER STAPLES			**$147,820.00**	**$164,226.75**	**$3,638**	**2.22%**	**1.3%**
CONSUMER CYCLICALS							
AUTOS & AUTO PARTS OEMS							
2,100 FORD MOTOR CO	$8 48	$10 00	$17,797 88	$21,000 00	—	—	0 2%
1,000 JOHNSON CONTROLS INC	$27 21	$27 24	$27,209 45	$27,240 00	$520	1 91%	0 2%
Total			$45,007 33	$48,240 00	$520	1.08%	0 4%
RETAILERS							
50 AMAZON COM INC	$76 09	$134 52	$3,804 55	$6,726 00	—	—	0 1%
1,000 COSTCO WHOLESALE CORP	$56 75	$59 17	$56,752 31	$59,170 00	$720	1 22%	0 5%
550 HOME DEPOT INC	$21 90	$28 93	$12,043 90	$15,911 50	$495	3 11%	0 1%
375 J C PENNEY CO INC	$22 73	$26 61	$8,524 39	$9,978 75	$300	3 01%	0 1%

THE KURT WEILL FOUNDATION FOR MUSIC (888-18540)

Portfolio Valuation

As of December 31, 2009
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,100 KOHLS CORP	$42 24	$53 93	$46,467 14	$59,323 00	—	—	0 5%
600 LIMITED BRANDS INC	$8 47	$19 24	$5,081 10	$11,544 00	$360	3 12%	0 1%
1,175 LOWE'S COS INC	$19 09	$23 39	$22,428 18	$27,483 25	$423	1 54%	0 2%
1,000 MACY'S INC	$35 65	$16 76	$35,653 42	$16,760 00	$200	1 19%	0 1%
2,800 OFFICE DEPOT INC	$7 20	$6 45	$20,150 36	$18,060 00	—	—	0 1%
1,200 SUPERVALU INC	$15 93	$12 71	$19,114 49	$15,252 00	$834	5 47%	0 1%
1,200 TARGET CORP	$43 61	$48 37	$52,329 91	$58,044 00	$816	1 41%	0 4%
525 WAL-MART STORES INC	$53 30	$53 45	$27,981 32	$28,061 25	$572	2 04%	0 2%
Total			$310,331 07	$326,313 75	$4,720	1.45%	2 5%
TOTAL CONSUMER CYCLICALS			**$355,338.40**	**$374,553.75**	**$5,240**	**1.40%**	**2.9%**
INDUSTRIAL COMMODITIES							
MISC. METALS							
550 FREEPORT-MCMORAN COPPER	$64 35	$80 29	$35,390 10	$44,159 50	$330	0 75%	0.3%
STEEL							
600 AK STEEL HOLDING CORP	$20 47	$21 35	$12,282 84	$12,810 00	$120	0 94%	0.1%
600 ARCELORMITTAL-NY REGISTERED	$37 86	$45 75	$22,713 72	$27,450 00	$450	1.64%	0 2%
550 STEEL DYNAMICS INC	$17 76	$17 72	$9,767.56	$9,746 00	$165	1 69%	0.1%
Total			$44,764 12	$50,006 00	$735	1 47%	0 4%
CHEMICALS							
650 AIR PRODUCTS & CHEMICALS INC	$82 17	$81 06	$53,411.96	$52,689 00	$1,170	2.22%	0 4%
1,400 DU PONT (E I) DE NEMOURS	$26 51	$33 67	$37,114 91	$47,138 00	$2,296	4 87%	0.4%
Total			$90,526 87	$99,827 00	$3,466	3 47%	0 8%
MISC INDUSTRIAL COMMODITIES							
375 VALE SA-SP ADR	$29 54	$29 03	$11,078 40	$10,886.25	$195	1 79%	0.1%
TOTAL INDUSTRIAL COMMODITIES			**$181,759.49**	**$204,878.75**	**$4,726**	**2.31%**	**1.6%**
CAPITAL EQUIPMENT							
ELECTRICAL EQUIPMENT							
450 COOPER INDUSTRIES PLC-CL A	$39 51	$42 64	$17,778 96	$19,188 00	$450	2 35%	0 1%
2,200 GENERAL ELECTRIC CO	$16 00	$15 13	$35,205 21	$33,286 00	$880	2 64%	0 3%
Total			$52,984 17	$52,474 00	$1,330	2 53%	0 4%
MISC CAPITAL GOODS							
750 DANAHER CORP	$60 18	$75.20	$45,136 10	$56,400 00	$120	0 21%	0 4%
1,600 ILLINOIS TOOL WORKS	$43 01	$47 99	$68,813 39	$76,784.00	$1,984	2 58%	0.6%

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Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
1,375	INGERSOLL-RAND PLC	$27.69	$35.74	$38,068.89	$49,142.50	$385	0.78%	0.4%
150	SPX CORP	$46.70	$54.70	$7,005.56	$8,205.00	$150	1.83%	0.1%
	Total			$159,023.94	$190,531.50	$2,639	1.39%	1.5%
DEFENSE								
500	NORTHROP GRUMMAN CORP	$45.11	$55.85	$22,554.02	$27,925.00	$860	3.08%	0.2%
MACHINERY AGRICULTURAL								
150	CATERPILLAR INC	$39.04	$56.99	$5,856.58	$8,548.50	$252	2.95%	0.1%
TOTAL CAPITAL EQUIPMENT				**$240,418.71**	**$279,479.00**	**$5,081**	**1.82%**	**2.1%**
TECHNOLOGY								
COMMUNICATION - EQUIP MFRS								
425	BROADCOM CORP-CL A	$28.62	$31.45	$12,165.29	$13,366.25	—	—	0.1%
2,275	CISCO SYSTEMS INC	$26.66	$23.94	$60,647.59	$54,463.50	—	—	0.4%
950	CORNING INC	$14.69	$19.31	$13,958.89	$18,344.50	$190	1.04%	0.1%
1,975	NOKIA CORP-SPON ADR	$12.46	$12.85	$24,611.19	$25,378.75	$1,078	4.25%	0.2%
2,200	QUALCOMM INC	$44.26	$46.26	$97,368.08	$101,772.00	$1,496	1.47%	0.8%
	Total			$208,751.04	$213,325.00	$2,764	1.30%	1.6%
SEMICONDUCTORS								
5,300	INTEL CORP	$17.56	$20.40	$93,052.77	$108,120.00	$2,968	2.75%	0.8%
800	KLA-TENCOR CORPORATION	$34.27	$36.16	$27,415.52	$28,928.00	$480	1.66%	0.2%
2,200	MOTOROLA INC	$4.85	$7.76	$10,661.98	$17,072.00	—	—	0.1%
	Total			$131,130.27	$154,120.00	$3,448	2.24%	1.2%
COMPUTERS								
865	APPLE INC	$112.16	$210.86	$97,014.90	$182,393.90	—	—	1.4%
2,400	DELL INC	$13.63	$14.36	$32,703.12	$34,464.00	—	—	0.3%
2,900	EMC CORP/MASS	$16.71	$17.47	$48,462.37	$50,663.00	—	—	0.4%
1,875	HEWLETT-PACKARD CO	$44.23	$51.51	$82,937.13	$96,581.25	$600	0.62%	0.7%
	Total			$261,117.52	$364,102.15	$600	0.16%	2.8%
COMPUTER SERVICES/SOFTWARE								
163	AOL INC	$20.50	$23.28	$3,341.74	$3,794.64	—	—	—
675	MICROSOFT CORP	$28.25	$30.49	$19,071.96	$20,580.75	$351	1.71%	0.2%
1,500	SYMANTEC CORP	$13.63	$17.89	$20,447.33	$26,835.00	—	—	0.2%
	Total			$42,861.03	$51,210.39	$351	0.69%	0.4%

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THE KURT WEILL FOUNDATION FOR MUSIC (888-18540)

Portfolio Valuation

As of December 31, 2009
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
COMPUTER/INSTRUMENTATION							
300 GARMIN LTD	$31 50	$30 70	$9,448 65	$9,210 00	$225	2 44%	0 1%
1,900 TYCO ELECTRONICS LTD	$19 45	$24 55	$36,952 42	$46,645 00	$608	1 30%	0 4%
575 WESTERN DIGITAL CORP	$27 52	$44 15	$15,824 58	$25,386 25	—	—	0 2%
Total			$62,225 65	$81,241 25	$833	1 03%	0.6%
TOTAL TECHNOLOGY			**$706,085.51**	**$863,998.79**	**$7,996**	**0.93%**	**6.6%**
SERVICES							
AIR FREIGHT							
150 FEDEX CORP	$67 75	$83 45	$10,162.62	$12,517 50	$66	0 53%	0.1%
225 UNITED PARCEL SERVICE-CL B	$58 65	$57 37	$13,196 42	$12,908 25	$405	3 14%	0.1%
Total			$23,359 04	$25,425 75	$471	1 85%	0 2%
TOTAL SERVICES			**$23,359.04**	**$25,425.75**	**$471**	**1.85%**	**0.2%**
ENERGY							
OFFSHORE DRILLING							
225 ENSCO INTL PLC SPON ADR	$32.65	$39 94	$7,345 40	$8,986 50	$23	0.25%	0.1%
OIL WELL EQUIPMENT & SERVICES							
900 CAMERON INTERNATIONAL CORP	$25 96	$41 80	$23,365 40	$37,620 00	—	—	0 3%
375 NATIONAL - OILWELL INC	$34 53	$44 09	$12,950 26	$16,533.75	$150	0 91%	0.1%
1,700 SCHLUMBERGER LTD	$62 63	$65 09	$106,473 63	$110,653 00	$1,428	1.29%	0 9%
Total			$142,789 29	$164,806 75	$1,578	0 96%	1 3%
OILS - INTEGRATED INTERNATIONAL							
225 CHEVRON CORP	$69 44	$76 99	$15,623 54	$17,322 75	$612	3 53%	0.1%
375 CIMAREX ENERGY CO-W/I	$42 56	$52 97	$15,958 61	$19,863 75	$90	0 45%	0 2%
350 SUNCOR ENERGY INC	$38 99	$35 31	$13,646 36	$12,358 50	$140	1 13%	0 1%
Total			$45,228 51	$49,545 00	$842	1 70%	0 4%
OILS - INTEGRATED DOMESTIC							
1,600 CONOCOPHILLIPS	$60 26	$51 07	$96,418 41	$81,712 00	$3,200	3 92%	0 6%
800 DEVON ENERGY CORPORATION	$65 63	$73 50	$52,503 52	$58,800 00	$512	0 87%	0 5%
800 NEXEN INC	$21 16	$23 93	$16,926 10	$19,144 00	$160	0 84%	0.1%
755 OCCIDENTAL PETROLEUM CORP	$66 64	$81 35	$50,314 63	$61,419 25	$997	1 62%	0 5%
125 TOTAL SA-SPON ADR	$80 67	$64 04	$10,083 82	$8,005 00	$424	5 29%	0 1%
1,900 VALERO ENERGY CORP	$18 10	$16 75	$34,393.30	$31,825 00	$1,140	3 58%	0 2%

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THE KURT WEILL FOUNDATION FOR MUSIC (888-18540)
Portfolio Valuation

As of December 31, 2009
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
	Total			$260,639 78	$260,905 25	$6,432	2 47%	2 0%
TOTAL ENERGY				**$456,002.98**	**$484,243.50**	**$8,875**	**1.83%**	**3.7%**
EQUITY FUNDS								
27,341	BERNSTEIN EMERGING MARKETS PORTFOLIO	$32 77	$29 07	$895,966 35	$794,790 66	$13,862	1 74% [3]	6.1%
189,313	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	$10 38	$7 90	$1,965,584 77	$1,495,576 29	$43,163	2 89%	11 5%
152,030	BERNSTEIN INTERNATIONAL PORTFOLIO	$20 49	$15 13	$3,114,729 99	$2,300,219 03	$62,636	2 72% [3]	17 7%
FIXED INCOME								
266,545	BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO	$15 09	$15 07	$4,023,457 41	$4,016,835 27	$185,763	4 02% [2]	30 9%

*Net Cash reflects the market value of cash in the equity portion of the account

The above quantity rounds your fund shares to the nearest whole share For the fractional shares held, see your monthly brokerage statement

[2] Fixed income fund yields are calculated using the 30 day S E C yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income

[3] International and Emerging Market Fund yields are estimated based on the current dividends of the foreign stocks in the fund, net of estimated fund expenses The actual fund dividend can vary significantly due to gains and losses on foreign currency transactions The S E C yield calculation is not available

Kurt Weill Foundation for Music, Inc.

For Office Use Only·
Grant no ___
Amt. ______

2009 Grant Program
Cover Sheet

Submission Deadline: 1 November 2008

Please submit this cover sheet along with the following materials prior to 1 November 2008. Attach additional pages if necessary.

1. A detailed description of the project.
2. An up-to-date curriculum vitae or resume for individuals; organizations should provide a profile of purposes, activities, and past achievements, including a list of references.
3. An itemized budget showing entire project expenses, income, and projected sources of funding. These details must be included with the application.
4. Performance Grant Fact Sheet (if applying for a performance grant).

Submit all applications and correspondence to:
Carolyn Weber, Director
The Kurt Weill Foundation for Music, Inc.
7 East 20th Street, New York, NY 10003-1106
Telephone: (212) 505-5240

Individual or Institution ____

Address ____

Telephone ______________ FAX ______________ e-mail ______________

Contact person ____

Type of Grant Requested:

_____ Research and Travel Grant
_____ Kurt Weill Dissertation Fellowship
_____ Publication Assistance
_____ Educational Outreach
_____ College/University Performance
_____ Professional Performance
_____ Broadcast

Amount requested ______________________________

Brief Synopsis of Proposal:

Statement C(1/6

Kurt Weill Foundation for Music, Inc.
2009 Grant Program Performance Fact Sheet
(PROFESSIONAL)

Submission Deadline: 1 November 2008

Name of Institution ______________________________

Address ______________________________

____

Telephone ______________ FAX ______________ e-mail ______________

Contact Person ______________________________

Works to be performed ______________________________

____

Theater or concert hall ______________________________

City, State, Country ______________________________

Dates of Performances ______________________________

Conductor ______________ Director ______________

Size of cast ______________________________

Size of orchestra (specify string count, if applicable) ______________

____

Number and types of rehearsals ______________________________

____

Other works on program ______________________________

____

Seating Capacity ______________ Ticket Prices ______________

Will the production tour? ______________ If so, where? ______________

Will there be any outside distribution of the performance through radio, television, film, recordings, or other media? Please attach updated curriculum vitae of conductor, director, and principal cast members/soloists.

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Kurt Weill Foundation for Music, Inc.
2009 Grant Program Performance Fact Sheet
(College/Educational)

Submission Deadline: 1 November 2008

Name of Academic Institution (Include Supervising Department or Organization)

____

Address ______________________________

____

Telephone ______________ FAX ______________ e-mail ______________

Contact Person ______________________________

Works to be performed ______________________________

____

Theater or concert hall ______________________________

City, State, Country ______________________________

Dates of Performances ______________________________

Conductor ______________ Director ______________

Size of cast ______________________________

Size of orchestra (specify string count, if applicable) ______________

____

Number and types of rehearsals ______________________________

____

Are rehearsals/performances for credit? ______________________________

Other works on program ______________________________

____

Seating Capacity ______________ Ticket Prices ______________

Will there be any outside distribution of the performance through radio, television, film, recordings, or other media? Please attach updated curriculum vitae of conductor, director, and principal cast members/soloists.

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The Kurt Weill Foundation for Music
7 East 20th Street, New York, NY 10003

phone: 212-505-5240
fax: 212-353-9663

www.kwf.org

2009 Lotte Lenya Competition Seeks Rising Stars
Top Prize Set at $15,000

The Lotte Lenya Competition presents a one-of-a-kind opportunity for talented young singer/actors to illustrate their versatility in repertoire ranging from opera/operetta to contemporary Broadway scores, with a focus on the theater works of Kurt Weill. The competition was established in 1998 by the Kurt Weill Foundation in honor of Weill's wife and celebrated interpreter, and its international prizewinners have gone on to appear on Broadway, in major opera houses in Europe and the United States, in regional theaters, and in multi-national tours.

The 2009 Lenya Competition is open to artists born after 31 December 1976 and before 1 January 1990. First, Second, and Third Prizes of $15,000, $10,000, and $5,000 and additional special prizes will be awarded by the panel of judges, all distinguished musical theater/opera professionals. The finals will be held on 18 April 2009 at the University of Rochester's Eastman School of Music, after regional auditions at Seattle Opera (3 February 2009), the University of Kansas in Lawrence (18 February), the Eastman School of Music (21 February), the University of Michigan in Ann Arbor (26 February), and Dicapo Opera Theater in New York City (6, 7, and 8 March). Contestants who are unable to participate in any of the scheduled live auditions may instead submit a DVD, which must contain all four of the required repertoire selections. Finalists selected from the five regional competitions and video submissions will each receive an award of $500, plus a stipend to offset travel costs to the finals in Rochester.

Required competition repertoire includes two contrasting theatrical selections by Kurt Weill, plus two non-Weill selections – an opera/operetta aria and a selection chosen from the American musical theater repertoire. All selections must be performed in their original musical versions and languages, and at least one selection must be in a language other than English. Contestants will be judged on ability to interpret text and portray a character, stage presence, beauty of voice, and secure vocal technique.

The application deadline is 19 January 2009; audition DVDs must be received by 15 February 2009. Further information regarding the 2009 Lotte Lenya Competition and application forms are available at the web site of the Kurt Weill Foundation (www.kwf.org) or by phone (212.505.5240).

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THE 2009 LOTTE LENYA COMPETITION

APPLICATION FORM

Please include current resumé and photograph.

Name________________________________ Voice classification______________

Mailing address (including city and zip code)

____

Phone_________________________ E-mail____________________________

Birthdate____________________Accompanist____________________________

Educational institution (if a student)_____________________________________

Selections to be performed (please consult instructions for repertoire requirements):

Weill selections	**Theatrical Work**	**Language**

Opera/operetta aria (including composer)	**Theatrical Work**	**Language**

American musical theater selection (including composer)	**Theatrical Work**	**Language**

Preferred location for regional audition (**check one**):

- ☐ 3 February 2009 – Seattle Opera, Seattle, WA
- ☐ 18 February 2009 – University of Kansas, Lawrence, KS
- ☐ 21 February 2009 – Eastman School of Music, Rochester, NY
- ☐ 26 February 2009 – University of Michigan, Ann Arbor, MI
- ☐ 6, 7, and 8 March 2009 – Dicapo Opera Theater, New York, NY

Applicants will be informed by mail regarding time of audition. Contestants unable to participate in regional auditions may submit videotapes or DVDs, which must contain all four of the required repertoire selections, by 15 February 2009. Regional winners agree to participate in the finals on 18 April 2009 at the Eastman School of Music, Rochester, NY. **Applications, including a current resumé and photograph, must be received by 19 January 2009 at the Kurt Weill Foundation for Music, 7 East 20th St., New York, NY 10003, fax: 212-353-9663.**

Signature___________________________________ Date______________

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The Kurt Weill Foundation for Music
7 East 20th Street, New York, NY 10003

phone: 212-505-5240
fax: 212-353-9663

www.kwf.org

2009 Kurt Weill Prize for Scholarship on Musical Theater

The Kurt Weill Foundation welcomes nominations for the Kurt Weill Book Prize for distinguished scholarship on twentieth-century musical theater (including opera), for work first published in the calendar years 2007 and 2008. Two 2009 Kurt Weill Prize awards will be offered: a cash award of $10,000 to the author of the winning book entry; and an award of $2,000 to the author of the winning article entry. Nominated books and articles will be evaluated by an independent panel of experts in the field appointed by the Kurt Weill Foundation, and prizewinners will be announced in fall 2009.

Eligible media include not only print (book, critical edition, major scholarly article in a journal, chapter or essay), but also audio recordings, video recordings, multimedia projects, and online publications, provided they include a tangible scholarly component. Edited multi-author collections of essays are not eligible in the book category, although single essays from such collections may be nominated in the article category. Scholarship addressing the American musical theater is particularly encouraged.

There are no citizenship or language restrictions. Nominations are solicited from individuals, publishers, scholarly societies, and institutions, but self-nominations are encouraged as well. Five copies of the nominated work and contact information for the author must be received at the Kurt Weill Foundation for Music, 7 East 20th Street, 3rd Floor, New York, NY 10003, USA. For further information, contact Carolyn Weber at the Kurt Weill Foundation at (212) 505 5240, consult the Foundation's web site, or e-mail the Foundation at kwfinfo@kwf.org.

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KWF Grant Program

Each year the Kurt Weill Foundation Grant Program awards financial support to not-for-profit organizations for performances of Kurt Weill's musical works, to individuals and not-for-profit organizations for scholarly research projects, .and to not-for-profit organizations for educational initiatives directly related to Weill and/or Lotte Lenya

Musical adaptations and proposals in which the music serves in an incidental or background capacity are not eligible for funding. Compilation properties consisting solely of Weill's songs do not qualify for support. Costs for new translations or adaptations of dramatic works are not eligible for funding (although the productions themselves may be). Proposals for retroactive funding of projects or performances will not be accepted. Except for applications requesting support for major professional productions/festivals/exhibitions (applicants may apply at any time), requests for funding must be submitted by the applicable grant deadline in the calendar year or .academic year immediately preceding the event or project

Funding Categories

- Research and Travel
- Kurt Weill Dissertation Fellowship
- Publication Assistance
- Educational Outreach
- College/University Performance
- Professional Performance
- Broadcasts

The annual application deadline is 1 November for the following calendar year, academic year, or cultural season, and .applicants will be informed of awards no later than 1 February of the funding year

Applications for support of major professional productions/festivals/exhibitions, etc., will be evaluated on a case-by-case .basis without application or performance deadlines

An additional application deadline of 1 June has been established, limited exclusively to College/University Performance .grants for productions taking place in the fall semester of the current academic year

Guidelines and Application Information
Grants Awarded

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
3	CONSTRUCTION	87	SL	19.00	16	87,306.			87,306.	87,306.		0.
5	LAND	87		.000	16	100,000.			100,000.			0.
6	BUILDING	87	SL	37.50	16	421,296.			421,296.	241,544.		11,235.
7	IMPROVEMENTS	88	SL	19.00	16	6,612.			6,612.	6,612.		0.
26	FURNITURE AND FIXTURES	123196	SL	5.00	16	3,200.			3,200.	3,200.		0.
27	FURNITURE AND FIXTURES	123196	SL	5.00	16	3,253.			3,253.	3,253.		0.
28	FURNITURE AND FIXTURES	123196	SL	5.00	16	3,799.			3,799.	3,799.		0.
29	FURNITURE AND FIXTURES	123196	SL	5.00	16	6,537.			6,537.	6,537.		0.
30	CONDOMINIUM	87	SL	23.00	16	1,406.			1,406.	428.		61.
36	FURNITURE AND EQUIPMENT	123099	SL	5.00	16	17,545.			17,545.	17,545.		0.
37	FURNITURE & EQUIPMENT	123000	SL	5.00	16	8,622.			8,622.	8,621.		0.
38	EQUIPMENT	070101	SL	5.00	16	3,995.			3,995.	3,729.		266.
39	FURNITURE & EQUIPMENT	070102	SL	5.00	16	8,338.			8,338.	8,338.		0.
40	EQUIPMENT	070103	SL	5.00	16	4,120.			4,120.	4,120.		0.
41	COMPUTER EQUIPMENT	063004	SL	5.00	16	3,820.			3,820.	3,438.		382.
42	EQUIPMENT	063005	SL	5.00	16	3,071.			3,071.	2,149.		614.
43	EQUIPMENT	063006	SL	5.00	16	2,340.			2,340.	1,170.		468.
44	EQUIPMENT	063006	SL	5.00	16	5,466.			5,466.	2,733.		1,093.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2009 DEPRECIATION AND AMORTIZATION REPORT

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990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
45	EQUIPMENT	020307	SL	5.00	16	3,351.			3,351.	1,284.		670.
46	EQUIPMENT	070307	SL	5.00	16	335.			335.	101.		67.
47	EQUIPMENT	111507	SL	5.00	16	2,105.			2,105.	491.		421.
48	EQUIPMENT	111907	SL	5.00	16	401.			401.	87.		80.
49	EQUIPMENT	020708	SL	5.00	16	1,338.			1,338.	245.		268.
50	EQUIPMENT	062408	SL	5.00	16	673.			673.	67.		135.
51	EQUIPMENT	081808	SL	5.00	16	1,498.			1,498.	100.		300.
52	EQUIPMENT	090808	SL	5.00	16	966.			966.	64.		193.
53	EQUIPMENT	112008	SL	5.00	16	771.			771.	13.		154.
54	EQUIPMENT	120808	SL	5.00	16	227.			227.	4.		45.
55	EQUIPMENT	121008	SL	5.00	16	386.			386.	6.		77.
56	EQUIPMENT	121508	SL	5.00	16	1,723.			1,723.	29.		345.
57	EQUIPMENT	040609	SL	5.00	16	1,124.			1,124.			168.
58	EQUIPMENT	051109	SL	5.00	16	1,281.			1,281.			171.
59	EQUIPMENT	121609	SL	5.00	16	1,174.			1,174.			20.
	* TOTAL 990-PF PG 1 DEPR					708,079.		0.	708,079.	407,013.	0.	17,233.

(D) Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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

SOURCE	AMOUNT
SAVINGS - VARIOUS CASH ACCOUNTS	732.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	732.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SECURITIES - VARIOUS ACCOUNTS	503,908.	0.	503,908.
TOTAL TO FM 990-PF, PART I, LN 4	503,908.	0.	503,908.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES, INCLUDING FOREIGN CURRENCY TRANSLATION GAIN OF $535	1,304,711.	1,304,711.	
MISCELLANEOUS	1,217.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,305,928.	1,304,711.	

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	516.	0.		516.
TO FM 990-PF, PG 1, LN 16A	516.	0.		516.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDITING AND TAX PREPARATION- LUTZ & CARR	14,000.	2,100.		11,050.
BOOKKEEPING SERVICES	5,422.	0.		5,422.
TO FORM 990-PF, PG 1, LN 16B	19,422.	2,100.		16,472.

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 COUNSEL FEES	83,821.	83,821.		0.
TO FORM 990-PF, PG 1, LN 16C	83,821.	83,821.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	11,690.	542.		11,168.
REPAIRS & MAINTENANCE	7,345.	68.		7,277.
PUBLIC RELATIONS AND MEMBERSHIPS	428.	0.		428.
ELECTRICITY	3,853.	33.		3,820.
TELEPHONE	3,847.	38.		3,809.
OFFICE SUPPLIES & EXPENSES	9,815.	213.		10,031.
MISCELLANEOUS	7,611.	750.		6,861.
NEWSLETTER	19,901.	0.		19,901.
AMORTIZATION OF COPYRIGHTS	31,017.	31,017.		0.
GRANT ADMINISTRATION	1,593.	0.		1,593.
SPECIAL PROJECT EXPENSES	595.	0.		0.
WEILL/LENYA HONORARIA	7,100.	0.		7,100.
LENYA COMPETITION EXPENSES	24,249.	0.		24,249.
TO FORM 990-PF, PG 1, LN 23	129,044.	32,661.		96,237.

FOOTNOTES STATEMENT 8

PART VIII
STATEMENTS REGARDING ACTIVITIES
PAGE 5, LINE 1(A)(4)

KIM KOWALKE (PRESIDENT), CAROLYN WEBER (VICE PRESIDENT), PHIL GETTER (TREASURER) RECEIVED COMPENSATION. THEIR COMPENSATION WAS DETERMINED BY THE BOARD OF TRUSTEES TO BE COMMENSURATE WITH THEIR DUTIES AND RESPONSIBILITIES. OTHER BOARD MEMBERS RECEIVED STIPENDS FOR ATTENDING BOARD MEETINGS.

PART VII - B, LINE 5C

IN THE CASES OF ALL GRANTS, APPLICANTS WERE REQUIRED TO FURNISH DETAILED BUDGETS REPORTING EXPENDITURES EXCEEDING THE AMOUNTS OF THE GRANTS AWARDED. PAYMENT WAS MADE AFTER THE GRANTEES FURNISHED REPORTS OR OTHER PROOFS OF ACCOMPLISHMENT OF GRANT PURPOSES, INCLUDING PERFORMANCE PROGRAMS, COPIES OF DISSERTATIONS, AND TAPES OF PERFORMANCES

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	4,545,176.
CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT	7,434.
TOTAL TO FORM 990-PF, PART III, LINE 3	4,552,610.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK- SEE STAT B	18,067,049.	18,067,049.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,067,049.	18,067,049.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH & MONEY FUNDS HELD IN INVESTMENT ACCOUNTS - ST B	FMV	251,478.	251,478.
TOTAL TO FORM 990-PF, PART II, LINE 13		251,478.	251,478.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CONSTRUCTION	87,306.	87,306.	0.
LAND	100,000.	0.	100,000.
BUILDING	421,296.	252,779.	168,517.
IMPROVEMENTS	6,612.	6,612.	0.
FURNITURE AND FIXTURES	3,200.	3,200.	0.
FURNITURE AND FIXTURES	3,253.	3,253.	0.
FURNITURE AND FIXTURES	3,799.	3,799.	0.
FURNITURE AND FIXTURES	6,537.	6,537.	0.
CONDOMINIUM	1,406.	489.	917.
FURNITURE AND EQUIPMENT	17,545.	17,545.	0.

FURNITURE & EQUIPMENT	8,622.	8,621.	1.
EQUIPMENT	3,995.	3,995.	0.
FURNITURE & EQUIPMENT	8,338.	8,338.	0.
EQUIPMENT	4,120.	4,120.	0.
COMPUTER EQUIPMENT	3,820.	3,820.	0.
EQUIPMENT	3,071.	2,763.	308.
EQUIPMENT	2,340.	1,638.	702.
EQUIPMENT	5,466.	3,826.	1,640.
EQUIPMENT	3,351.	1,954.	1,397.
EQUIPMENT	335.	168.	167.
EQUIPMENT	2,105.	912.	1,193.
EQUIPMENT	401.	167.	234.
EQUIPMENT	1,338.	513.	825.
EQUIPMENT	673.	202.	471.
EQUIPMENT	1,498.	400.	1,098.
EQUIPMENT	966.	257.	709.
EQUIPMENT	771.	167.	604.
EQUIPMENT	227.	49.	178.
EQUIPMENT	386.	83.	303.
EQUIPMENT	1,723.	374.	1,349.
EQUIPMENT	1,124.	168.	956.
EQUIPMENT	1,281.	171.	1,110.
EQUIPMENT	1,174.	20.	1,154.
TOTAL TO FM 990-PF, PART II, LN 14	708,079.	424,246.	283,833.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MUSIC COPYRIGHT(NET OF AMORTIZATION)	111,142.	80,125.	80,125.
DOCUMENTS, MANUSCRIPTS AND OTHER PERSONAL PROPERTY	240,439.	242,985.	242,985.
INTEREST AND DIVIDENDS RECEIVABLE	12,003.	10,324.	10,324.
PREPAID EXCISE TAXES	13,600.	13,600.	13,600.
TO FORM 990-PF, PART II, LINE 15	377,184.	347,034.	347,034.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KIM KOWALKE C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	PRESIDENT 40.00	82,541.	12,272.	0.
CAROLYN WEBER C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	VICE PRESIDENT & DIRECTOR 40.00	117,108.	17,371.	0.
PHILIP GETTER C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TREASURER 1.00	4,000.	0.	0.
GUY STERN C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	SECRETARY 1.00	350.	0.	0.
ANDRE BISHOP C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE 1.00	250.	0.	0.
JOANNE HUBBARD COSSA C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE 1.00	1,000.	0.	0.
PAUL EPSTEIN C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE 1.00	1,250.	0.	0.
SUSAN FEDER C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE 1.00	0.	0.	0.
ED HARSH C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE 1.00	250.	0.	0.

WALTER HINDERER C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE	1.00	250.	0.	0.
WELZ KAUFFMAN C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE	1.00	750.	0.	0.
HAROLD PRINCE C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE EMERITUS	1.00	0.	0.	0.
MILTON COLEMAN C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE EMERITUS	1.00	0.	0.	0.
JULIUS RUDEL C/O KURT WEILL FOUNDATION 7 EAST 20TH STREET NEW YORK, NY 10003	TRUSTEE EMERITUS	1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			207,749.	29,643.	0.